

REGISTERED COMPANY NUMBER: 08368903 (England and Wales)
REGISTERED CHARITY NUMBER: 1153443

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2022
for
Dacortium**

Steve Monico Limited
19 Goldington Road
Bedford
Bedfordshire
MK40 3JY

Dacortium

**Contents of the Financial Statements
for the Year Ended 31 March 2022**

| | Page |
|--|-------------|
| Report of the Trustees | 1 to 3 |
| Independent Examiner's Report | 4 |
| Statement of Financial Activities | 5 |
| Balance Sheet | 6 to 7 |
| Notes to the Financial Statements | 8 to 12 |
| Detailed Statement of Financial Activities | 13 |

Dacortium

Report of the Trustees for the Year Ended 31 March 2022

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and the charities Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland; FRS 102) issued in October 2019.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the charity is to promote efficiency and effectiveness in the charitable activities of not-for-profit organisations, voluntary groups and charities operating in the local government area of Dacorum and elsewhere: "the Area of Benefit". In addition to advance the education for public benefit of those involved with voluntary and not-for-profit sector organisations operating in the Area of Benefit.

Dacortium aims to facilitate and support collaborative actions across its membership by providing a legal structure through which its members are able to respond jointly to tender opportunities appropriate to their experience and capabilities and to manage resulting contracts.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Activities and performance

Dacortium was formed in 2013 in order to facilitate co-operation amongst its members, particularly in addressing public sector tender opportunities. At the time of its formation Dacortium consisted of 10 voluntary sector bodies however during the year 2018/2019 the Volunteer Centre wound up as a charity and transferred its activities to Community Action Dacorum and Signpost Youth Counselling Services merged with Watford YMCA to become Signpost YMCA and withdrew as a member of Dacortium.

During the year Dacortium continued to deliver the 'Community Navigator' contract and work with HCNS (Herts Help Hospital and Community Navigation Service) a collaboration of voluntary organisations working together (and in partnership with Hertfordshire County Council, Herts Valleys Clinical Commissioning Group and East and North Herts Clinical Commissioning Group) to provide an integrated community navigation and social prescribing service throughout Hertfordshire. Contracts have been extended to March 2021 and feedback from commissioners indicates a high degree of satisfaction with the service provided. Dacortium is represented in the consultations over the future shape of health and social care services in Dacorum.

Public benefit

The Trustees have confirmed that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. The trustees have recognised the two principles of public benefit and believe that Dacortium meets them.

Financial review

During the year income of £50,222 was received under the Hertfordshire County Council Community Navigator project (2021: £66,261), £256,416 from Watford and Three Rivers Trust (2021: £182,300). No income was received from NHS Herts Valleys CCG for hosting of HIU Community Navigator (2021: £35,000). There were no other sources of income in the year.

Total expenditure for the year was £246,547 (2021: £248,445). The costs associated with the project amounted to £245,815, primarily payroll costs and are all restricted. Unrestricted costs for maintaining and operating the charity were £732.

Financial and risk management objectives and policies

The trustees monitor the financial risk associated with the activities. For the year ended 31 March 2022 the only activity was the Community Navigator project.

Dacortium

Report of the Trustees for the Year Ended 31 March 2022

Reserves policy

The trustees wish to build reserves to a level that will cover overheads for at least six months in the event of winding up the charity. At the year end, free reserves amounted to £50,578 (2021: £46,445).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Structure and governance

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Dacortium is a registered charity and company limited by guarantee which operates in line with its memorandum and articles of association.

Dacortium has a application process which requires members either to be already meeting defined requirements or, for some requirements, to have the ability to meet them within two years of becoming members. In the latter case, they are accepted as Associate Members. All current members (see list below) are full members. These are entitled to nominate a representative for election as one of eight "member representatives" on the Board of Directors. Up to four Independent Directors may also be elected, and the Board is able to co-opt further Directors. The Directors, as Trustees of the Dacortium charity, are charged with the governance of Dacortium. Current full members comprise:

Age UK Dacorum – withdrew from Dacortium December 2019

The Hemel Hempstead Day Centre

Dacorum Council for Voluntary Service

Citizens Advice Dacorum Dacorum District Citizens Advice Bureau

DENS Limited

Druglink

Mediation Hertfordshire Limited

Relate London North West, Hertfordshire, Mid Thames & Buckinghamshire

Plans for the future

The introduction of contractual agreements has changed the nature of the relationship between members of Dacortium and the Borough Council but Dacortium will seek to maintain the collaborative and constructive relationship that has been established with the Council and will look for opportunities for joint working.

Dacortium will continue to seek opportunities for providing services under contract which utilise members' expertise and experience of local needs. It will also aim to increase its membership.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

08368903 (England and Wales)

Registered Charity number

1153443

Registered office

48 High Street

Hemel Hempstead

Hertfordshire

HP1 3AF

Dacortium

**Report of the Trustees
for the Year Ended 31 March 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

J W Adams (resigned 1st February 2022)
L C Anderson
S Aulton
I H Laidlaw-Dickson
M A Moore
D J Swarbrick

Independent examiner

Louise Tunley FCA CTA DChA
Steve Monico Limited
19 Goldington Road
Bedford
Bedfordshire
MK40 3JY

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 7 December 2022 and signed on the board's behalf by:

Mike Moore

M A Moore - Trustee

**Independent Examiner's Report to the Trustees of
Dacortium**

Independent examiner's report to the trustees of Dacortium ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

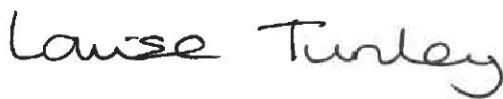
Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Louise Tunley FCA CTA DChA
Chartered Accountant, ICAEW
Steve Monico Limited
19 Goldington Road
Bedford
Bedfordshire
MK40 3JY

7 December 2022

Dacortium

**Statement of Financial Activities
for the Year Ended 31 March 2022**

| | Not es | Unrestricted fund £ | Restricted fund £ | 31.3.22 Total funds £ | 31.3.21 Total funds £ |
|------------------------------------|-----------|---------------------------|-------------------------|-----------------------------|-----------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | |
| Charitable activities | | | | | |
| Herts CC - Community Navigator | | 4,865 | 301,773 | 306,638 | 283,561 |
| Investment income | 3 | - | - | - | - |
| Total | | 4,865 | 301,773 | 306,638 | 283,561 |
| EXPENDITURE ON | | | | | |
| Charitable activities | | | | | |
| Membership subscriptions | | - | - | - | 36 |
| Herts CC - Community Navigator | | 732 | 245,815 | 246,547 | 248,409 |
| Total | | 732 | 245,815 | 246,547 | 248,445 |
| NET INCOME/(EXPENDITURE) | | 4,133 | 55,958 | 60,091 | 35,116 |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 46,445 | 24,269 | 70,714 | 35,598 |
| TOTAL FUNDS CARRIED FORWARD | | <u>50,578</u> | <u>80,227</u> | <u>130,805</u> | <u>70,714</u> |

The notes form part of these financial statements

Dacortium

Balance Sheet At 31 March 2022

| | Not es | Unrestricted fund £ | Restricted fund £ | 31.3.22 Total funds £ | 31.3.21 Total funds £ |
|--|-----------|---------------------------|-------------------------|-----------------------------|-----------------------------|
| CURRENT ASSETS | | | | | |
| Debtors | 9 | 268 | 1,336 | 1,604 | 18,865 |
| Cash at bank | | <u>52,781</u> | <u>78,891</u> | <u>131,672</u> | <u>54,709</u> |
| | | 53,049 | 80,227 | 133,276 | 73,574 |
| CREDITORS | | | | | |
| Amounts falling due within one year | 10 | <u>(2,471)</u> | <u>-</u> | <u>(2,471)</u> | <u>(2,860)</u> |
| NET CURRENT ASSETS | | <u>50,578</u> | <u>80,227</u> | <u>130,805</u> | <u>70,714</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>50,578</u> | <u>80,227</u> | <u>130,805</u> | <u>70,714</u> |
| NET ASSETS | | <u>50,578</u> | <u>80,227</u> | <u>130,805</u> | <u>70,714</u> |
| FUNDS | 11 | | | | |
| Unrestricted funds | | | | 50,578 | 46,445 |
| Restricted funds | | | | <u>80,227</u> | <u>24,269</u> |
| TOTAL FUNDS | | | | <u>130,805</u> | <u>70,714</u> |

Dacortium

**Balance Sheet - continued
At 31 March 2022**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Board of Trustees on 7 December 2022 and were signed on its behalf by:

Mike Moore

M A Moore - Trustee

Dacortium

Notes to the Financial Statements for the Year Ended 31 March 2022

1. GENERAL INFORMATION

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 48 High Street, Hemel Hempstead, HP1 3AF.

The company does not have a share capital. As stated above the company is limited by guarantee of the members to a maximum of £1 each.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The charitable company constitutes a public benefit entity as defined by FRS 102.

The financial statements have been prepared in accordance with the Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Going Concern

There are no material uncertainties about the charity's ability to continue as activities can continue at the level they are supported by the income of the charity.

Income

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from corporation tax on its charitable activities.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

2. ACCOUNTING POLICIES - continued

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds are unrestricted earmarked by the trustees for particular future project or commitment.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

3. INVESTMENT INCOME

| | 31.3.22 £ | 31.3.21 £ |
|--------------------------|--------------|--------------|
| Deposit account interest | <u>-</u> | <u>-</u> |

4. SUPPORT COSTS

| | Management £ | Governance costs £ | Totals £ |
|--------------------------------|-----------------|--------------------------|----------------|
| Membership subscriptions | - | - | - |
| Herts CC - Community Navigator | <u>241,684</u> | <u>732</u> | <u>242,416</u> |
| | <u>241,684</u> | <u>732</u> | <u>242,416</u> |

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

| | 31.3.22 £ | 31.3.21 £ |
|----------------------------|--------------|--------------|
| Independent examiners fees | <u>540</u> | <u>540</u> |

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Dacortium

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

7. STAFF COSTS

Total staff costs for the reporting period are as follows:

| | 31.3.22 £ | 31.3.21 £ |
|-----------------------|----------------|----------------|
| Wages and salaries | 218,621 | 194,098 |
| Social Security costs | 17,014 | 16,390 |
| Pension costs | 4,136 | 4,118 |
| | <u>239,771</u> | <u>214,606</u> |

The average monthly number of employees during the year was as follows:

| | 31.3.22 <u>11</u> | 31.3.21 <u>9</u> |
|-------------------|----------------------|---------------------|
| Navigator project | | |

No employees received emoluments in excess of £60,000 (2021: none).

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted fund £ | Restricted fund £ | Total funds £ |
|------------------------------------|---------------------------|-------------------------|------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Charitable activities | | | |
| Herts CC - Community Navigator | 32,199 | 251,362 | 283,561 |
| Investment income | <u>-</u> | <u>-</u> | <u>-</u> |
| Total | 32,199 | 251,362 | 283,561 |
| EXPENDITURE ON | | | |
| Charitable activities | | | |
| Membership subscriptions | 36 | - | 36 |
| Herts CC - Community Navigator | <u>626</u> | <u>247,783</u> | <u>248,409</u> |
| Total | 662 | 247,783 | 248,445 |
| NET INCOME/(EXPENDITURE) | 31,537 | 3,579 | 35,116 |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | 14,908 | 20,690 | 35,598 |
| TOTAL FUNDS CARRIED FORWARD | <u>46,445</u> | <u>24,269</u> | <u>70,714</u> |

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.3.22 £ | 31.3.21 £ |
|---------------|--------------|---------------|
| Other debtors | <u>1,604</u> | <u>18,865</u> |

Dacortium

Notes to the Financial Statements - continued for the Year Ended 31 March 2022

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.3.22 £ | 31.3.21 £ |
|-----------------|--------------|--------------|
| Other creditors | <u>2,471</u> | <u>2,860</u> |

11. MOVEMENT IN FUNDS

| | At 1.4.21 £ | Net movement in funds £ | At 31.3.22 £ |
|--------------------------------|----------------|----------------------------------|-----------------|
| Unrestricted funds | | | |
| General fund | 46,445 | 4,133 | 50,578 |
| Restricted funds | | | |
| Herts CC - Community Navigator | 24,269 | 55,958 | 80,227 |
| TOTAL FUNDS | <u>70,714</u> | <u>60,091</u> | <u>130,805</u> |

Net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|--------------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 4,865 | (732) | 4,133 |
| Restricted funds | | | |
| Herts CC - Community Navigator | 301,773 | (245,815) | 55,958 |
| TOTAL FUNDS | <u>306,638</u> | <u>(246,547)</u> | <u>60,091</u> |

Comparatives for movement in funds

| | At 1.4.20 £ | Net movement in funds £ | At 31.3.21 £ |
|--------------------------------|----------------|----------------------------------|-----------------|
| Unrestricted Funds | | | |
| General fund | 14,908 | 31,537 | 46,445 |
| Restricted Funds | | | |
| Herts CC - Community Navigator | 20,690 | 3,579 | 24,269 |
| TOTAL FUNDS | <u>35,598</u> | <u>35,116</u> | <u>70,714</u> |

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

11. MOVEMENT IN FUNDS – continued

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|--------------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 32,199 | (662) | 31,537 |
| Restricted funds | | | |
| Herts CC - Community Navigator | 251,362 | (247,783) | 3,579 |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>283,561</u> | <u>(248,445)</u> | <u>35,116</u> |

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022.

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**Detailed Statement of Financial Activities
for the Year Ended 31 March 2022**

| | 31.3.22 £ | 31.3.21 £ |
|---------------------------------|--------------|--------------|
| INCOME AND ENDOWMENTS | | |
| Investment income | | |
| Deposit account interest | - | - |
| Charitable activities | | |
| Herts CC - Community Navigator | 306,638 | 283,561 |
| | <hr/> | <hr/> |
| Total incoming resources | 306,638 | 283,561 |
| EXPENDITURE | | |
| Charitable activities | | |
| Insurance | 1,073 | 1,348 |
| Sundries | - | 26 |
| Motor and travel expenses | 3,058 | 2,023 |
| Subscriptions | - | - |
| | <hr/> | <hr/> |
| | 4,131 | 3,397 |
| Support costs | | |
| Management | | |
| Wages | 235,635 | 210,488 |
| Client services | - | 25,872 |
| Pensions | 4,136 | 4,118 |
| Advertising | - | 478 |
| Administration services | <hr/> | <hr/> |
| | 1,913 | 3,168 |
| | <hr/> | <hr/> |
| | 241,684 | 244,124 |
| Governance costs | | |
| Independent examiner | 540 | 540 |
| Accountancy and legal fees | <hr/> | <hr/> |
| | 192 | 378 |
| | <hr/> | <hr/> |
| | 732 | 924 |
| | <hr/> | <hr/> |
| Total resources expended | 246,547 | 248,445 |
| | <hr/> | <hr/> |
| Net income | <hr/> | <hr/> |
| | 60,091 | 35,116 |
| | <hr/> | <hr/> |

This page does not form part of the statutory financial statements

