

**Report of the Trustees and
Financial Statements
for the Year Ended 28 February 2021
for
Derby & Derbyshire Disabled Soldiers
Settlement**

Bourne & Co.
Chartered Accountants
3 Charnwood Street
Derby
Derbyshire
DE1 2GY

**Derby & Derbyshire Disabled Soldiers
Settlement**

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for the Year Ended 28 February 2021**

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**Derby & Derbyshire Disabled Soldiers
Settlement**

**Reference and Administrative Details
for the Year Ended 28 February 2021**

TRUSTEES

Mrs S F Fletcher
Wg Cdr P Giles OBE, DL
Mr C Francis
Mr P Skawski

PRINCIPAL ADDRESS

Gervase House
111-113 Friar Gate
Derby
DE1 1EX

REGISTERED CHARITY NUMBER 220176

INDEPENDENT EXAMINER

Bourne & Co.
Chartered Accountants
3 Charnwood Street
Derby
Derbyshire
DE1 2GY

**Derby & Derbyshire Disabled Soldiers
Settlement**

**Report of the Trustees
for the Year Ended 28 February 2021**

The trustees present their report with the financial statements of the charity for the year ended 28 February 2021. The trustees have adopted the provisions of Accounting and Reporting by 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

To apply in relieving either generally or individually disabled ex-servicemen born in the County of Derbyshire or resident therein and their dependants who are in conditions of need, hardship or distress by making grants of money or providing or paying for items, services or facilities calculated to reduce the need for hardship or distress of such persons.

Public benefit

In order to retain its status as a Charity recognised by law, the Trustees are required to ensure that the public is benefitted by the fulfilment of the objectives of the Charity. The Trustees confirm that they have had due regard to guidance published by the Charity Commission on public benefit and believe that the activities referred to in the report are of significant benefit to the public.

Grantmaking

The trustees may pay for such items, services or facilities by way of donations or subscriptions to institutions or organisations which provide or which undertake in return to provide such items, services or facilities for such persons.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year the charity continued to maintain properties at the War Memorial Village, Derby.

The charity sold the property at 2 Carsington Mews, Allestree, Derby during the year.

Other grants totalling £32,000 have been paid out during March, May and September 2020.

Investment performance

During the year, the trustees continued to monitor the investment performance of funds deposited with the Leeds Building Society, CCLA COIF Charity Funds and M&G Charities.

FINANCIAL REVIEW

Reserves policy

The Trustees are required under the terms of the Scheme to hold sufficient reserves in order that they can defray out of the income of the Charity the cost of maintaining, repairing and insuring the property of the Charity and all other outgoings payable in respect thereof and the proper costs, charges and expenses of and incidental to the administration and management of the Charity, and they may also establish and maintain reserve funds for the purpose of the cyclical repair and maintenance, and of the extraordinary repair, improvement or rebuilding, of any of the property belonging to the Charity. The Trustees consider that their reserves held are sufficient to produce the income required in order to fulfil these obligations.

FUTURE PLANS

The Trustees agreed to make the future annual donations to ReVitalise, the Derbyshire Branch of SSAFA, the Erewash Branch of the Derbyshire Branch of the Royal British Legion Welfare Fund, the RAF Association and the charity Me & Dee.

The recipients in each case confirming that they will apply the funds in accordance with the terms of the scheme.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is regulated by a Scheme of the Charity Commissioners dated 11 August 1989 (the Scheme) and constitutes an unincorporated charity.

Derby & Derbyshire Disabled Soldiers
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Report of the Trustees
for the Year Ended 28 February 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

Under the terms of the Scheme, there are five Trustees, who are appointed for a term of five years by a resolution of the Trustees passed at a Special Meeting, and otherwise as laid down in the Scheme. Trustees are eligible for reappointment on the conclusion of their term of office.

Before reappointing any Trustee, the Trustees (other than the Trustee whose reappointment is under consideration) review his or her effectiveness as member of the body of Trustees. In addition, as well as using their own knowledge, the Trustees may seek recommendations as to persons suitable to be appointed as Trustees from organisations with a particular interest in the objects and purposes of the Charity.

The Trustees may invite any person, who is under consideration as being suitable for a future appointment as a Trustee, to shadow the Trustees in order to gain an appropriate insight into the objectives and management of the Charity, but that whilst invited to attend Trustees' meetings, such shadow shall not have any vote there at, and following appointment, new Trustees are given a comprehensive briefing on the Charity, its method of operations and the duties and responsibilities of Charity Trustees.

Approved by order of the board of trustees on 16 December and signed on its behalf by:

Sarah Fletcher

Mrs S F Fletcher - Trustee

**Independent Examiner's Report to the Trustees of
Derby & Derbyshire Disabled Soldiers
Settlement**

Independent examiner's report to the trustees of Derby & Derbyshire Disabled Soldiers Settlement

I report to the charity trustees on my examination of the accounts of Derby & Derbyshire Disabled Soldiers Settlement (the Trust) for the year ended 28 February 2021.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

J Fitzpatrick
ACA FCCA
Bourne & Co.
Chartered Accountants
3 Charnwood Street
Derby
Derbyshire
DE1 2GY

Date:

**Derby & Derbyshire Disabled Soldiers
Settlement**

**Statement of Financial Activities
for the Year Ended 28 February 2021**

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities					
Property rental		6,000	-	6,000	10,375
Investment income	2	35,763	103	35,866	36,977
Total		41,763	103	41,866	47,352
 EXPENDITURE ON					
Charitable activities					
Grants to institutions		32,000	-	32,000	3,000
Property rental		2,312	-	2,312	4,040
Charity management expenses		3,806	-	3,806	8,829
Total		38,118	-	38,118	15,869
Net gains on investments		155,446	146	155,592	26,509
NET INCOME		159,091	249	159,340	57,992
Transfers between funds	10	(175)	175	-	-
Net movement in funds		158,916	424	159,340	57,992
 RECONCILIATION OF FUNDS					
Total funds brought forward		1,358,010	7,125	1,365,135	1,307,143
TOTAL FUNDS CARRIED FORWARD		1,516,926	7,549	1,524,475	1,365,135

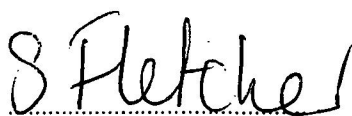
The notes form part of these financial statements

**Derby & Derbyshire Disabled Soldiers
Settlement**

**Balance Sheet
28 February 2021**

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	5	303,913	-	303,913	338,864
Investments	6	1,078,886	7,549	1,086,435	976,467
		<u>1,382,799</u>	<u>7,549</u>	<u>1,390,348</u>	<u>1,315,331</u>
CURRENT ASSETS					
Debtors	7	372	-	372	371
Cash at bank	8	139,865	-	139,865	58,038
		<u>140,237</u>	<u>-</u>	<u>140,237</u>	<u>58,409</u>
CREDITORS					
Amounts falling due within one year	9	(6,110)	-	(6,110)	(8,605)
NET CURRENT ASSETS		<u>134,127</u>	<u>-</u>	<u>134,127</u>	<u>49,804</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,516,926</u>	<u>7,549</u>	<u>1,524,475</u>	<u>1,365,135</u>
NET ASSETS		<u>1,516,926</u>	<u>7,549</u>	<u>1,524,475</u>	<u>1,365,135</u>
FUNDS	10				
Unrestricted funds				1,516,926	1,358,010
Restricted funds				<u>7,549</u>	<u>7,125</u>
TOTAL FUNDS				<u>1,524,475</u>	<u>1,365,135</u>

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:


Mrs S F Fletcher - Trustee


Wg Cdr P Giles OBE, DL - Trustee

**Derby & Derbyshire Disabled Soldiers
Settlement**

**Notes to the Financial Statements
for the Year Ended 28 February 2021**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

The tangible fixed assets are carried at cost. No depreciation is provided on freehold land and buildings on the grounds that their economic life exceeds 50 years and any such charge would be immaterial.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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.

Investments

Investments are included at closing market value at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

2. INVESTMENT INCOME

	2021	2020
	£	£
CCLA distributions receivable	12,329	12,088
Building society interest	45	98
NAACIF income & accumulation units distributions	23,487	24,788
Solicitors client account interest	5	3
	<u>35,866</u>	<u>36,977</u>

**Derby & Derbyshire Disabled Soldiers
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**Notes to the Financial Statements - continued
for the Year Ended 28 February 2021**

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 28 February 2021 nor for the year ended 29 February 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 28 February 2021 nor for the year ended 29 February 2020.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Property rental	10,375	-	10,375
Investment income	36,868	109	36,977
Total	47,243	109	47,352
EXPENDITURE ON			
Charitable activities			
Grants to institutions	3,000	-	3,000
Property rental	4,040	-	4,040
Charity management expenses	8,829	-	8,829
Total	15,869	-	15,869
Net gains on investments	26,499	10	26,509
NET INCOME	57,873	119	57,992
Transfers between funds	(175)	175	-
Net movement in funds	57,698	294	57,992
RECONCILIATION OF FUNDS			
Total funds brought forward	1,300,312	6,831	1,307,143
TOTAL FUNDS CARRIED FORWARD	1,358,010	7,125	1,365,135

5. TANGIBLE FIXED ASSETS

	2 Carsington Mews £	War Memorial Village £	Totals £
COST			
At 1 March 2020	34,951	303,913	338,864
Disposals	(34,951)	-	(34,951)
At 28 February 2021	-	303,913	303,913
NET BOOK VALUE			
At 28 February 2021	-	303,913	303,913
At 29 February 2020	34,951	303,913	338,864

**Derby & Derbyshire Disabled Soldiers
Settlement**

**Notes to the Financial Statements - continued
for the Year Ended 28 February 2021**

5. TANGIBLE FIXED ASSETS - continued

Both No 2 Carsington Mews and the War Memorial Village are shown at cost.

6. FIXED ASSET INVESTMENTS

	2021 £	2020 £
Other	<u>1,086,435</u>	<u>976,467</u>

There were no investment assets outside the UK.

The increase in the investments relates solely to an increase in market value.

Investments (neither listed nor unlisted) were as follows:

	2021 £	2020 £
6,554.002 NAACIF accumulation shares	628,883	574,416
23,012 NAACIF income shares	19,767	18,904
30 NAACIF accumulation shares	7,549	7,125
103,671.32 COIF Global Equity Income Units	249,278	208,296
10,300.04 COIF Investment Fund Income units	180,958	167,726
	<u>1,086,435</u>	<u>976,467</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Prepayments and accrued income	<u>372</u>	<u>371</u>

8. CASH AT BANK

	2021 Total funds £	2020 Total funds £
Solicitors client account	106,333	26,879
Building society account	33,532	31,159
Total	<u>139,865</u>	<u>58,038</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Sundry creditors and accruals	<u>6,110</u>	<u>8,605</u>

10. MOVEMENT IN FUNDS

	At 1.3.20 £	Net movement in funds £	Transfers between funds £	At 28.2.21 £
Unrestricted funds				
General fund	1,358,010	159,091	(175)	1,516,926
Restricted funds				
Extraordinary repair fund	7,125	249	175	7,549
TOTAL FUNDS	<u>1,365,135</u>	<u>159,340</u>	<u>-</u>	<u>1,524,475</u>

**Derby & Derbyshire Disabled Soldiers
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**Notes to the Financial Statements - continued
for the Year Ended 28 February 2021**

10. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	41,763	(38,118)	155,446	159,091
Restricted funds				
Extraordinary repair fund	103	-	146	249
TOTAL FUNDS	<u>41,866</u>	<u>(38,118)</u>	<u>155,592</u>	<u>159,340</u>

Comparatives for movement in funds

	At 1.3.19 £	Net movement in funds £	Transfers between funds £	At 29.2.20 £
Unrestricted funds				
General fund	1,300,312	57,873	(175)	1,358,010
Restricted funds				
Extraordinary repair fund	6,831	119	175	7,125
TOTAL FUNDS	<u>1,307,143</u>	<u>57,992</u>	<u>-</u>	<u>1,365,135</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	47,243	(15,869)	26,499	57,873
Restricted funds				
Extraordinary repair fund	109	-	10	119
TOTAL FUNDS	<u>47,352</u>	<u>(15,869)</u>	<u>26,509</u>	<u>57,992</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.3.19 £	Net movement in funds £	Transfers between funds £	At 28.2.21 £
Unrestricted funds				
General fund	1,300,312	216,964	(350)	1,516,926
Restricted funds				
Extraordinary repair fund	6,831	368	350	7,549
TOTAL FUNDS	<u>1,307,143</u>	<u>217,332</u>	<u>-</u>	<u>1,524,475</u>

**Derby & Derbyshire Disabled Soldiers
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**Notes to the Financial Statements - continued
for the Year Ended 28 February 2021**

10. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	89,006	(53,987)	181,945	216,964
Restricted funds				
Extraordinary repair fund	212	-	156	368
TOTAL FUNDS	<u>89,218</u>	<u>(53,987)</u>	<u>182,101</u>	<u>217,332</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 28 February 2021.

**Derby & Derbyshire Disabled Soldiers
Settlement**

**Detailed Statement of Financial Activities
for the Year Ended 28 February 2021**

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Investment income		
CCLA distributions receivable	12,329	12,088
Building society interest	45	98
NAACIF income & accumulation units distributions	23,487	24,788
Solicitors client account interest	5	3
	<u>35,866</u>	<u>36,977</u>
Charitable activities		
Property rental income	6,000	6,000
Council tax refund	-	4,375
	<u>6,000</u>	<u>10,375</u>
Total incoming resources	<u>41,866</u>	<u>47,352</u>
EXPENDITURE		
Charitable activities		
Council tax	953	1,222
Service charges	595	1,542
Utilities	764	1,073
Sundries	638	551
Property maintenance	-	45
General management charges	1,728	6,906
Grants to institutions	22,000	1,500
Grants to individuals	10,000	1,500
	<u>36,678</u>	<u>14,339</u>
Support costs		
Governance costs		
Accountancy and legal fees	1,440	1,530
Total resources expended	<u>38,118</u>	<u>15,869</u>
Net income before gains and losses	<u>3,748</u>	<u>31,483</u>
Realised recognised gains and losses		
Realised gains/(losses) on investment property	68,481	-
Net income	<u><u>72,229</u></u>	<u><u>31,483</u></u>