

**Report of the Trustees and
Financial Statements
for the Year Ended 28 February 2022
for
Derby & Derbyshire Disabled Soldiers
Settlement**

CHARITY COMMISSION
FIRST CONTACT

02 MAR 2023

ACCOUNTS
RECEIVED

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

**Derby & Derbyshire Disabled Soldiers
Settlement**

**Contents of the Financial Statements
for the Year Ended 28 February 2022**

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 11
Detailed Statement of Financial Activities	12

**Derby & Derbyshire Disabled Soldiers
Settlement**

**Reference and Administrative Details
for the Year Ended 28 February 2022**

TRUSTEES

Mrs S F Fletcher
Wg Cdr P Giles OBE, DL
Mr C Francis
Mr P Skawski
Mr M Madin (appointed 25.5.2021)
Mr I Marsh (appointed 25.5.2021)

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 2022**

The trustees present their report with the financial statements of the charity for the year ended 28 February 2022. 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.

Other grants totalling £44,000 being £10,000 to each of Royal Air Force Association Erewash, Revitalise, Royal British Legion and SSAFA Derbyshire and £4,000 to Me & Dee Charity have been paid out during May 2021

The charity made charitable gifts of £4,879 to the War Memorial in respect of a wet room. £2,470 to Giles Culley for groundworks to improve access, £2,279 to Ms A Duffy for white goods and carpeting and £1,423 towards the cost of a new boiler for Mr and Mrs Hall,

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
Settlement**

**Report of the Trustees
for the Year Ended 28 February 2022**

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 and signed on its behalf by:



.....
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 2022.

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 2022**

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities					
War Memorial Tower Fund		6,000	-	6,000	-
Property rental		-	-	-	6,000
Investment income	2	34,605	98	34,703	35,866
Total		40,605	98	40,703	41,866
EXPENDITURE ON					
Charitable activities					
Grants to institutions		55,050	-	55,050	22,000
Property rental		-	-	-	2,312
Charity management expenses		4,898	-	4,898	3,806
Total		59,948	-	59,948	28,118
Net gains on investments		82,976	218	83,194	150,592
NET INCOME		63,633	316	63,949	164,340
Transfers between funds	10	(175)	175	-	-
Net movement in funds		63,458	491	63,949	164,340
RECONCILIATION OF FUNDS					
Total funds brought forward		1,521,926	7,549	1,529,475	1,365,135
TOTAL FUNDS CARRIED FORWARD		1,585,384	8,040	1,593,424	1,529,475

The notes form part of these financial statements

**Derby & Derbyshire Disabled Soldiers
Settlement**

**Balance Sheet
28 February 2022**

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	5	303,913	-	303,913	303,913
Investments	6	1,183,117	8,040	1,191,157	1,086,435
		<u>1,487,030</u>	<u>8,040</u>	<u>1,495,070</u>	<u>1,390,348</u>
CURRENT ASSETS					
Debtors	7	7,011	-	7,011	372
Cash at bank	8	97,628	-	97,628	144,865
		<u>104,639</u>	<u>-</u>	<u>104,639</u>	<u>145,237</u>
CREDITORS					
Amounts falling due within one year	9	(6,285)	-	(6,285)	(6,110)
NET CURRENT ASSETS		<u>98,354</u>	<u>-</u>	<u>98,354</u>	<u>139,127</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,585,384</u>	<u>8,040</u>	<u>1,593,424</u>	<u>1,529,475</u>
NET ASSETS		<u>1,585,384</u>	<u>8,040</u>	<u>1,593,424</u>	<u>1,529,475</u>
FUNDS	10				
Unrestricted funds				1,585,384	1,521,926
Restricted funds				8,040	7,549
TOTAL FUNDS				<u>1,593,424</u>	<u>1,529,475</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 2022**

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

	2022	2021
	£	£
CCLA distributions receivable	12,572	12,329
Building society interest	19	45
NAACIF income & accumulation units distributions	22,112	23,487
Solicitors client account interest	-	5
	<u>34,703</u>	<u>35,866</u>

**Derby & Derbyshire Disabled Soldiers
Settlement**

**Notes to the Financial Statements - continued
for the Year Ended 28 February 2022**

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 28 February 2022 nor for the year ended 28 February 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 28 February 2022 nor for the year ended 28 February 2021.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Property rental	6,000	-	6,000
Investment income	35,763	103	35,866
Total	41,763	103	41,866
EXPENDITURE ON			
Charitable activities			
Grants to institutions	22,000	-	22,000
Property rental	2,312	-	2,312
Charity management expenses	3,806	-	3,806
Total	28,118	-	28,118
Net gains on investments	150,446	146	150,592
NET INCOME	164,091	249	164,340
Transfers between funds	(175)	175	-
Net movement in funds	163,916	424	164,340
RECONCILIATION OF FUNDS			
Total funds brought forward	1,358,010	7,125	1,365,135
TOTAL FUNDS CARRIED FORWARD	1,521,926	7,549	1,529,475

5. TANGIBLE FIXED ASSETS

	War Memorial Village £
COST	
At 1 March 2021 and 28 February 2022	303,913
NET BOOK VALUE	
At 28 February 2022	303,913
At 28 February 2021	303,913

The War Memorial Village is shown at cost.

**Derby & Derbyshire Disabled Soldiers
Settlement**

**Notes to the Financial Statements - continued
for the Year Ended 28 February 2022**

6. FIXED ASSET INVESTMENTS

	2022 £	2021 £
Other	<u>1,191,157</u>	<u>1,086,435</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:

	2022 £	2021 £
6,554.002 NAACIF accumulation shares	697,843	628,883
23,012 NAACIF income shares	21,143	19,767
30 NAACIF accumulation shares	8,040	7,549
103,671.32 COIF Global Equity Income Units	267,907	249,278
10,300.04 COIF Investment Fund Income units	196,224	180,958
	<u>1,191,157</u>	<u>1,086,435</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other debtors	6,493	-
Prepayments and accrued income	518	372
	<u>7,011</u>	<u>372</u>

8. CASH AT BANK

	2022 Total funds £	2021 Total funds £
Solicitors client account	57,814	106,333
Monies held for grant	-	5,000
Building society account	39,814	33,532
Total	<u>97,628</u>	<u>144,865</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Sundry creditors and accruals	<u>6,285</u>	<u>6,110</u>

10. MOVEMENT IN FUNDS

	At 1.3.21 £	Net movement in funds £	Transfers between funds £	At 28.2.22 £
Unrestricted funds				
General fund	1,521,926	63,633	(175)	1,585,384
Restricted funds				
Extraordinary repair fund	7,549	316	175	8,040
TOTAL FUNDS	<u>1,529,475</u>	<u>63,949</u>	<u>-</u>	<u>1,593,424</u>

**Derby & Derbyshire Disabled Soldiers
Settlement**

**Notes to the Financial Statements - continued
for the Year Ended 28 February 2022**

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	40,605	(59,948)	82,976	63,633
Restricted funds				
Extraordinary repair fund	98	-	218	316
TOTAL FUNDS	<u>40,703</u>	<u>(59,948)</u>	<u>83,194</u>	<u>63,949</u>

Comparatives for 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	164,091	(175)	1,521,926
Restricted funds				
Extraordinary repair fund	7,125	249	175	7,549
TOTAL FUNDS	<u>1,365,135</u>	<u>164,340</u>	<u>-</u>	<u>1,529,475</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	41,763	(28,118)	150,446	164,091
Restricted funds				
Extraordinary repair fund	103	-	146	249
TOTAL FUNDS	<u>41,866</u>	<u>(28,118)</u>	<u>150,592</u>	<u>164,340</u>

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

	At 1.3.20 £	Net movement in funds £	Transfers between funds £	At 28.2.22 £
Unrestricted funds				
General fund	1,358,010	227,724	(350)	1,585,384
Restricted funds				
Extraordinary repair fund	7,125	565	350	8,040
TOTAL FUNDS	<u>1,365,135</u>	<u>228,289</u>	<u>-</u>	<u>1,593,424</u>

**Derby & Derbyshire Disabled Soldiers
Settlement**

**Notes to the Financial Statements - continued
for the Year Ended 28 February 2022**

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	82,368	(88,066)	233,422	227,724
Restricted funds				
Extraordinary repair fund	201	-	364	565
TOTAL FUNDS	<u>82,569</u>	<u>(88,066)</u>	<u>233,786</u>	<u>228,289</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 28 February 2022.

**Derby & Derbyshire Disabled Soldiers
Settlement**

**Detailed Statement of Financial Activities
for the Year Ended 28 February 2022**

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Investment income		
CCLA distributions receivable	12,572	12,329
Building society interest	19	45
NAACIF income & accumulation units distributions	22,112	23,487
Solicitors client account interest	-	5
	<u>34,703</u>	<u>35,866</u>
Charitable activities		
Property rental income	6,000	6,000
Total incoming resources	<u>40,703</u>	<u>41,866</u>
EXPENDITURE		
Charitable activities		
Council tax	-	953
Service charges	-	595
Utilities	-	764
Sundries	142	638
General management charges	3,280	1,728
Grants to institutions	44,000	22,000
Grants to individuals	11,050	-
	<u>58,472</u>	<u>26,678</u>
Support costs		
Governance costs		
Accountancy and legal fees	1,476	1,440
Total resources expended	<u>59,948</u>	<u>28,118</u>
Net (expenditure)/income before gains and losses	(19,245)	13,748
Realised recognised gains and losses		
Realised gains/(losses) on investment property	-	63,481
Net (expenditure)/income	<u>(19,245)</u>	<u>77,229</u>