

REGISTERED CHARITY NUMBER: 220176

**Report of the Trustees and
Financial Statements
for the Year Ended 29 February 2024
for
Derby & Derbyshire Disabled Soldiers
Settlement**

Bourne & Co.
Chartered Accountants
47a Queen Street
Derby
Derbyshire
DE1 3DE

**Derby & Derbyshire Disabled Soldiers
Settlement**

**Contents of the Financial Statements
for the Year Ended 29 February 2024**

	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 29 February 2024**

TRUSTEES

Mrs S F Fletcher
Wg Cdr P Giles OBE, DL (resigned 14.2.2024)
Mr P Skawski (resigned 5.11.2024)
Mr M Madin
Mr I Marsh (resigned 10.5.2023)
Mr P Hill (appointed 4.4.2023)
Mr A C Hall (appointed 10.10.2023)
Mrs D A Hill (appointed 30.4.2024)

PRINCIPAL ADDRESS

Gervase House
111-113 Friar Gate
Derby
DE1 1EX

REGISTERED CHARITY NUMBER

220176

INDEPENDENT EXAMINER

Bourne & Co.
Chartered Accountants
47a Queen Street
Derby
Derbyshire
DE1 3DE

**Derby & Derbyshire Disabled Soldiers
Settlement**

**Report of the Trustees
for the Year Ended 29 February 2024**

The trustees present their report with the financial statements of the charity for the year ended 29 February 2024. 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 £46,690 being £5,000 to each of Revitalise, Friendship Hub and Me and Dee, £10,000 to Derbyshire Royal British Legion, £11,468 to SSAFA Derbyshire and £10,222 to SSAFA Bolsover.

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.

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.

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.

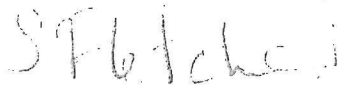
Before reappointing any Trustee, the Trustees (other than the Trustee whose reappointment is under consideration) review his or her effectiveness as member of the body of Trustees. In addition, as well as using their own knowledge, the Trustees may seek recommendations as to persons suitable to be appointed 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.

Derby & Derbyshire Disabled Soldiers
Settlement

Report of the Trustees
for the Year Ended 29 February 2024

Approved by order of the board of trustees on 26 November 2024 and signed on its behalf by:

A handwritten signature in dark ink, appearing to read 'S F Fletcher', is written over the printed name.

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 29 February 2024.

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

Bourne & Co.
47a Queen Street
Derby
Derbyshire
DE1 3DE

26 November 2024

**Derby & Derbyshire Disabled Soldiers
Settlement**

**Statement of Financial Activities
for the Year Ended 29 February 2024**

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities					
War Memorial Tower Fund		6,000	-	6,000	6,111
Investment income	2	42,690	132	42,822	38,938
Total		<u>48,690</u>	<u>132</u>	<u>48,822</u>	<u>45,049</u>
EXPENDITURE ON					
Charitable activities					
Grants to institutions		46,690	-	46,690	22,000
Charity management expenses		6,697	-	6,697	5,993
Individual grants		-	-	-	2,655
Total		<u>53,387</u>	<u>-</u>	<u>53,387</u>	<u>30,648</u>
Net gains/(losses) on investments		<u>36,209</u>	<u>(101)</u>	<u>36,108</u>	<u>(14,620)</u>
NET INCOME/(EXPENDITURE)		<u>31,512</u>	<u>31</u>	<u>31,543</u>	<u>(219)</u>
Transfers between funds	10	<u>(175)</u>	<u>175</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>31,337</u>	<u>206</u>	<u>31,543</u>	<u>(219)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		1,584,893	8,312	1,593,205	1,593,424
TOTAL FUNDS CARRIED FORWARD		<u><u>1,616,230</u></u>	<u><u>8,518</u></u>	<u><u>1,624,748</u></u>	<u><u>1,593,205</u></u>

The notes form part of these financial statements

**Derby & Derbyshire Disabled Soldiers
Settlement**

**Balance Sheet
29 February 2024**

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	5	303,913	-	303,913	303,913
Investments	6	1,259,105	8,518	1,267,623	1,202,121
		<u>1,563,018</u>	<u>8,518</u>	<u>1,571,536</u>	<u>1,506,034</u>
CURRENT ASSETS					
Debtors	7	3,467	-	3,467	18,991
Cash at bank	8	56,560	-	56,560	74,795
		<u>60,027</u>	<u>-</u>	<u>60,027</u>	<u>93,786</u>
CREDITORS					
Amounts falling due within one year	9	(6,815)	-	(6,815)	(6,615)
NET CURRENT ASSETS		<u>53,212</u>	<u>-</u>	<u>53,212</u>	<u>87,171</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,616,230</u>	<u>8,518</u>	<u>1,624,748</u>	<u>1,593,205</u>
NET ASSETS		<u>1,616,230</u>	<u>8,518</u>	<u>1,624,748</u>	<u>1,593,205</u>
FUNDS	10				
Unrestricted funds				1,616,230	1,584,893
Restricted funds				8,518	8,312
TOTAL FUNDS				<u>1,624,748</u>	<u>1,593,205</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 26 November 2024 and were signed on its behalf by:

S. Fletcher

Mrs S F Fletcher - Trustee

Mr P Hill - Trustee

P Hill

The notes form part of these financial statements

**Derby & Derbyshire Disabled Soldiers
Settlement**

**Notes to the Financial Statements
for the Year Ended 29 February 2024**

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

	2024	2023
	£	£
CCLA distributions receivable	12,682	12,682
Building society interest	-	43
NAACIF income & accumulation units distributions	30,116	26,213
Solicitors client account interest	24	-
	<u>42,822</u>	<u>38,938</u>

**Derby & Derbyshire Disabled Soldiers
Settlement**

**Notes to the Financial Statements - continued
for the Year Ended 29 February 2024**

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 29 February 2024 nor for the year ended 28 February 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 29 February 2024 nor for the year ended 28 February 2023.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
War Memorial Tower Fund	6,111	-	6,111
Investment income	38,822	116	38,938
Total	<u>44,933</u>	<u>116</u>	<u>45,049</u>
EXPENDITURE ON			
Charitable activities			
Grants to institutions	22,000	-	22,000
Charity management expenses	5,993	-	5,993
Individual grants	2,655	-	2,655
Total	<u>30,648</u>	<u>-</u>	<u>30,648</u>
Net gains/(losses) on investments	<u>(14,601)</u>	<u>(19)</u>	<u>(14,620)</u>
NET INCOME/(EXPENDITURE)	(316)	97	(219)
Transfers between funds	<u>(175)</u>	<u>175</u>	<u>-</u>
Net movement in funds	(491)	272	(219)
RECONCILIATION OF FUNDS			
Total funds brought forward	1,585,384	8,040	1,593,424
TOTAL FUNDS CARRIED FORWARD	<u><u>1,584,893</u></u>	<u><u>8,312</u></u>	<u><u>1,593,205</u></u>

5. TANGIBLE FIXED ASSETS

	War Memorial Village £
COST	
At 1 March 2023 and 29 February 2024	<u>303,913</u>
NET BOOK VALUE	
At 29 February 2024	<u><u>303,913</u></u>
At 28 February 2023	<u><u>303,913</u></u>

The War Memorial Village is shown at cost.

**Derby & Derbyshire Disabled Soldiers
Settlement**

**Notes to the Financial Statements - continued
for the Year Ended 29 February 2024**

6. FIXED ASSET INVESTMENTS

	2024	2023
	£	£
Other	<u>1,267,623</u>	<u>1,202,121</u>

There were no investment assets outside the UK.

The movement in the investment values can be summarised as follows:

	2024	2023
	£	£
Reinvested distributions	29,220	25,409
Contribution from the charity	175	175
Increase (Decrease) in value	36,107	(14,620)
Movement in Value	65,502	10,964

Investments (neither listed nor unlisted) were as follows:

	2024	2023
	£	£
6,554.002 NAACIF accumulation shares	725,866	718,931
23,012 NAACIF income shares	20,216	20,941
30 NAACIF accumulation shares	8,518	8,312
103,671.32 COIF Global Equity Income Units	304,265	262,278
10,300.04 COIF Investment Fund Income units	208,758	191,659
	<u>1,267,623</u>	<u>1,202,121</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other debtors	3,200	18,991
Prepayments and accrued income	267	-
	<u>3,467</u>	<u>18,991</u>

8. CASH AT BANK

	2024	2023
	Total funds	Total funds
	£	£
Solicitors client account	56,560	34,568
Building society account	-	40,227
Total	<u>56,560</u>	<u>74,795</u>

**Derby & Derbyshire Disabled Soldiers
Settlement**

**Notes to the Financial Statements - continued
for the Year Ended 29 February 2024**

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Sundry creditors and accruals	<u>6,815</u>	<u>6,615</u>

10. MOVEMENT IN FUNDS

	At 1.3.23 £	Net movement in funds £	Transfers between funds £	At 29.2.24 £
Unrestricted funds				
General fund	1,584,893	31,512	(175)	1,616,230
Restricted funds				
Extraordinary repair fund	8,312	31	175	8,518
TOTAL FUNDS	<u>1,593,205</u>	<u>31,543</u>	<u>-</u>	<u>1,624,748</u>

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	48,690	(53,387)	36,209	31,512
Restricted funds				
Extraordinary repair fund	132	-	(101)	31
TOTAL FUNDS	<u>48,822</u>	<u>(53,387)</u>	<u>36,108</u>	<u>31,543</u>

Comparatives for movement in funds

	At 1.3.22 £	Net movement in funds £	Transfers between funds £	At 28.2.23 £
Unrestricted funds				
General fund	1,585,384	(316)	(175)	1,584,893
Restricted funds				
Extraordinary repair fund	8,040	97	175	8,312
TOTAL FUNDS	<u>1,593,424</u>	<u>(219)</u>	<u>-</u>	<u>1,593,205</u>

**Derby & Derbyshire Disabled Soldiers
Settlement**

**Notes to the Financial Statements - continued
for the Year Ended 29 February 2024**

10. MOVEMENT IN FUNDS - continued

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	44,933	(30,648)	(14,601)	(316)
Restricted funds				
Extraordinary repair fund	116	-	(19)	97
TOTAL FUNDS	<u>45,049</u>	<u>(30,648)</u>	<u>(14,620)</u>	<u>(219)</u>

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

	At 1.3.22 £	Net movement in funds £	Transfers between funds £	At 29.2.24 £
Unrestricted funds				
General fund	1,585,384	31,196	(350)	1,616,230
Restricted funds				
Extraordinary repair fund	8,040	128	350	8,518
TOTAL FUNDS	<u>1,593,424</u>	<u>31,324</u>	<u>-</u>	<u>1,624,748</u>

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	93,623	(84,035)	21,608	31,196
Restricted funds				
Extraordinary repair fund	248	-	(120)	128
TOTAL FUNDS	<u>93,871</u>	<u>(84,035)</u>	<u>21,488</u>	<u>31,324</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 29 February 2024.

**Derby & Derbyshire Disabled Soldiers
Settlement**

**Detailed Statement of Financial Activities
for the Year Ended 29 February 2024**

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Investment income		
CCLA distributions receivable	12,682	12,682
Building society interest	-	43
NAACIF income & accumulation units distributions	30,116	26,213
Solicitors client account interest	24	-
	<u>42,822</u>	<u>38,938</u>
Charitable activities		
Property rental income	6,000	6,111
	<u>6,000</u>	<u>6,111</u>
Total incoming resources	48,822	45,049
EXPENDITURE		
Charitable activities		
Sundries	387	146
General management charges	4,665	4,144
Grants to institutions	46,690	22,000
Grants to individuals	-	2,655
	<u>51,742</u>	<u>28,945</u>
Support costs		
Governance costs		
Accountancy and legal fees	1,645	1,703
	<u>1,645</u>	<u>1,703</u>
Total resources expended	53,387	30,648
	<u>53,387</u>	<u>30,648</u>
Net (expenditure)/income	<u>(4,565)</u>	<u>14,401</u>