

**Report of the Trustees and
Financial Statements
for the Year Ended 28 February 2025
for
Derby & Derbyshire Disabled Soldiers
Settlement**

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

**Derby & Derbyshire Disabled Soldiers
Settlement**

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for the Year Ended 28 February 2025**

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**Derby & Derbyshire Disabled Soldiers
Settlement**

**Reference and Administrative Details
for the Year Ended 28 February 2025**

TRUSTEES	Mrs S F Fletcher Mr P Skawski (resigned 5.11.2024) Mr M K Madin Mr P Hill (resigned 15.7.2025) Mr A C Hall (resigned 6.6.2025) Mrs D A Hill (appointed 20.4.2024) (resigned 3.7.2025) Mrs M J Madin (appointed 8.7.2025) Mr J Stafford (appointed 21.2.2025) Ms K Fennelly (appointed 21.10.2025) Mr R N Eales (appointed 21.10.2025) Lt Col W A Common (appointed 21.10.2025)
PRINCIPAL ADDRESS	6 Derby Road Belper Derbyshire DE56 1UU
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 28 February 2025**

The trustees present their report with the financial statements of the charity for the year ended 28 February 2025. 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.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

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

Grants were made in the year totalling £13,074, being £5,000 each to Me and Dee and Derbyshire Royal British Legion, £2,874 to SSAFA Derbyshire and £200 to Individuals.

Investment performance

During the year, the trustees continued to monitor the investment performance of funds deposited with 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 have identified the following plans for the year ended 28 February 2026:

- To review and update the governing document to ensure that it is fit for purpose and to be able to expand the Committee of Trustees
- To recruit more trustees to ensure the Armed Forces are fully represented, and to review skills gaps on the Committee
- To rename the Scheme to reflect the whole of the Armed Forces
- To review and update financial procedures and policies, including the grant-making policy of the Scheme
- To continue to make grants to individuals in need, and to charities aligned with our objectives and aims

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 2025**

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.

Risk management

The Trustees have assessed the major risks to which the Scheme is exposed, in particular those relating to the operations and finances of the Scheme. These include a review of investments to ensure an adequate return whilst promoting other sources of income, and ongoing discussions with the Trustees of the War Memorial Village (Derby), a separate charity maintaining a number of properties, including four owned by the Scheme. The Trustees will keep these risks under review, and are taking appropriate action to manage those risks.

Approved by order of the board of trustees on 21 November 2025 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'J Stafford', is written over a horizontal line.

Mr J Stafford - 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 2025.

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

21 November 2025

**Derby & Derbyshire Disabled Soldiers
Settlement**

**Statement of Financial Activities
for the Year Ended 28 February 2025**

	Notes	Unrestricted fund £	Restricted fund £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities					
Property rental income		6,000	-	6,000	6,000
Investment income	2	47,877	156	48,033	42,822
Total		<u>53,877</u>	<u>156</u>	<u>54,033</u>	<u>48,822</u>
EXPENDITURE ON					
Charitable activities					
Grants to institutions		12,874	-	12,874	46,690
Charity management expenses					
		26,100	-	26,100	6,697
Individual grants		200	-	200	-
Total		<u>39,174</u>	<u>-</u>	<u>39,174</u>	<u>53,387</u>
Net gains on investments		<u>73,352</u>	<u>290</u>	<u>73,642</u>	<u>36,108</u>
NET INCOME		88,055	446	88,501	31,543
Transfers between funds	10	(175)	175	-	-
Net movement in funds		<u>87,880</u>	<u>621</u>	<u>88,501</u>	<u>31,543</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		1,616,230	8,518	1,624,748	1,593,205
TOTAL FUNDS CARRIED FORWARD		<u><u>1,704,110</u></u>	<u><u>9,139</u></u>	<u><u>1,713,249</u></u>	<u><u>1,624,748</u></u>

The notes form part of these financial statements

**Derby & Derbyshire Disabled Soldiers
Settlement**

**Balance Sheet
28 February 2025**

	Notes	Unrestricted fund £	Restricted fund £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	5	303,913	-	303,913	303,913
Investments	6	1,364,383	9,129	1,373,512	1,267,623
		<u>1,668,296</u>	<u>9,129</u>	<u>1,677,425</u>	<u>1,571,536</u>
CURRENT ASSETS					
Debtors	7	2,872	10	2,882	3,467
Cash at bank	8	39,932	-	39,932	56,560
		<u>42,804</u>	<u>10</u>	<u>42,814</u>	<u>60,027</u>
CREDITORS					
Amounts falling due within one year	9	(6,990)	-	(6,990)	(6,815)
NET CURRENT ASSETS		<u>35,814</u>	<u>10</u>	<u>35,824</u>	<u>53,212</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,704,110</u>	<u>9,139</u>	<u>1,713,249</u>	<u>1,624,748</u>
NET ASSETS		<u>1,704,110</u>	<u>9,139</u>	<u>1,713,249</u>	<u>1,624,748</u>
FUNDS	10				
Unrestricted funds				1,704,110	1,616,230
Restricted funds				9,139	8,518
TOTAL FUNDS				<u>1,713,249</u>	<u>1,624,748</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 21 November 2025 and were signed on its behalf by:



Mr J Stafford - Trustee



Mrs M J Madin - Trustee

**Derby & Derbyshire Disabled Soldiers
Settlement**

**Notes to the Financial Statements
for the Year Ended 28 February 2025**

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

	2025	2024
	£	£
CCLA distributions receivable	12,939	12,682
M&G income & accumulation units distributions	35,094	30,116
Solicitors client account interest	-	24
	<u>48,033</u>	<u>42,822</u>

**Derby & Derbyshire Disabled Soldiers
Settlement**

**Notes to the Financial Statements - continued
for the Year Ended 28 February 2025**

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 28 February 2025 nor for the year ended 29 February 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 28 February 2025 nor for the year ended 29 February 2024.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Property rental income	6,000	-	6,000
Investment income	42,690	132	42,822
Total	<u>48,690</u>	<u>132</u>	<u>48,822</u>
EXPENDITURE ON			
Charitable activities			
Grants to institutions	46,690	-	46,690
Charity management expenses	6,697	-	6,697
Total	<u>53,387</u>	<u>-</u>	<u>53,387</u>
Net gains/(losses) on investments	36,209	(101)	36,108
NET INCOME	31,512	31	31,543
Transfers between funds	(175)	175	-
Net movement in funds	31,337	206	31,543
RECONCILIATION OF FUNDS			
Total funds brought forward	1,584,893	8,312	1,593,205
TOTAL FUNDS CARRIED FORWARD	<u><u>1,616,230</u></u>	<u><u>8,518</u></u>	<u><u>1,624,748</u></u>

5. TANGIBLE FIXED ASSETS

	War Memorial Village £
COST	
At 1 March 2024 and 28 February 2025	<u>303,913</u>
NET BOOK VALUE	
At 28 February 2025	<u><u>303,913</u></u>
At 29 February 2024	<u><u>303,913</u></u>

The four War Memorial Village properties are shown at cost. Spendlove Surveyors valued the properties at £700,000 on 18 November 2024.

**Derby & Derbyshire Disabled Soldiers
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**Notes to the Financial Statements - continued
for the Year Ended 28 February 2025**

6. FIXED ASSET INVESTMENTS

	2025 £	2024 £
Other	1,373,512	1,267,623

There were no investment assets outside the UK.

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

	2025 £	2024 £
Reinvested distributions	32,071	29,220
Contribution from the charity	175	175
Increase (Decrease) in value	105,278	36,107
Movement in Value	137,524	65,502

Investments (neither listed nor unlisted) were as follows:

	2025 £	2024 £
6,554.002 M&G accumulation shares	821,132	725,866
23,012 M&G income shares	21,896	20,216
30 M&G accumulation shares	9,129	8,518
103,671.32 COIF Global Equity Income Units	309,791	304,265
10,300.04 COIF Investment Fund Income units	211,564	208,758
	1,373,512	1,267,623

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Other debtors	2,607	3,200
Prepayments and accrued income	275	267
	2,882	3,467

8. CASH AT BANK

	2025 Total funds £	2024 Total funds £
Solicitors client account	39,932	56,560
Total	39,932	56,560

**Derby & Derbyshire Disabled Soldiers
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**Notes to the Financial Statements - continued
for the Year Ended 28 February 2025**

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Sundry creditors and accruals	6,990	6,815
	<u>6,990</u>	<u>6,815</u>

10. MOVEMENT IN FUNDS

	At 1.3.24 £	Net movement in funds £	Transfers between funds £	At 28.2.25 £
Unrestricted funds				
General fund	1,616,230	88,055	(175)	1,704,110
Restricted funds				
Extraordinary repair fund	8,518	446	175	9,139
TOTAL FUNDS	<u>1,624,748</u>	<u>88,501</u>	<u>-</u>	<u>1,713,249</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	53,877	(39,174)	73,352	88,055
Restricted funds				
Extraordinary repair fund	156	-	290	446
TOTAL FUNDS	<u>54,033</u>	<u>(39,174)</u>	<u>73,642</u>	<u>88,501</u>

Comparatives for 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>

**Derby & Derbyshire Disabled Soldiers
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**Notes to the Financial Statements - continued
for the Year Ended 28 February 2025**

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	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>

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

	At 1.3.23 £	Net movement in funds £	Transfers between funds £	At 28.2.25 £
Unrestricted funds				
General fund	1,584,893	119,567	(350)	1,704,110
Restricted funds				
Extraordinary repair fund	8,312	477	350	9,139
TOTAL FUNDS	<u>1,593,205</u>	<u>120,044</u>	<u>-</u>	<u>1,713,249</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	102,567	(92,561)	109,561	119,567
Restricted funds				
Extraordinary repair fund	288	-	189	477
TOTAL FUNDS	<u>102,855</u>	<u>(92,561)</u>	<u>109,750</u>	<u>120,044</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 28 February 2025.

**Derby & Derbyshire Disabled Soldiers
Settlement**

**Detailed Statement of Financial Activities
for the Year Ended 28 February 2025**

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Investment income		
CCLA distributions receivable	12,939	12,682
M&G income & accumulation units distributions	35,094	30,116
Solicitors client account interest	-	24
	48,033	42,822
Charitable activities		
Property rental income	6,000	6,000
Total incoming resources	54,033	48,822
EXPENDITURE		
Charitable activities		
Sundries	441	387
General management charges	23,979	4,665
Grants to institutions	12,874	46,690
Grants to individuals	200	-
	37,494	51,742
Support costs		
Governance costs		
Accountancy and legal fees	1,680	1,645
Total resources expended	39,174	53,387
Net income/(expenditure)	14,859	(4,565)