

Company Registration Number: NI029538
Charity Number: 103627

Derg Valley Care Limited

(A company limited by guarantee, not having a share capital)

Annual Report and Unaudited Financial Statements

for the financial year ended 31 March 2023

Derg Valley Care Limited
(A company limited by guarantee, not having a share capital)
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TRUSTEES' AND OTHER INFORMATION

Trustees	Dr W Stewart Mrs I Montgomery Mr J Byrne Mr J Lowry
Charity Number in Northern Ireland	103627
Company Registration Number	NI029538
Registered Office	5-7 Parkview Road Castlederg Co Tyrone BT81 7AN
Principal Address	5 - 7 Parkview Road Castlederg Co Tyrone BT81 7AN
Independent Examiner	Michael Drumm FCCA 30a Gortin Road Omagh Co Tyrone BT79 7HX
Principal Bankers	Danske Bank Limited 66 Main Street Strabane Co Tyrone BT82 8AX
Solicitors	Babingtons Solicitors 74 Railway Street Strabane Co Tyrone BT82 8EQ

Derg Valley Care Limited
(A company limited by guarantee, not having a share capital)
TRUSTEES' ANNUAL REPORT
for the financial year ended 31 March 2023

The trustees present their Trustees' Annual Report, combining the Directors' Report and Trustees' Report, and the unaudited financial statements for the financial year ended 31 March 2023.

The financial statements are prepared in accordance with the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Trustees' Report contains the information required to be provided in the Trustees' Annual Report under the Statement of Recommended Practice (SORP) guidelines. The trustees of the company are also charity trustees for the purpose of charity law and under the company's constitution are known as members of the board of trustees.

In this report the trustees of Derg Valley Care Limited present a summary of its purpose, governance, activities, achievements and finances for the financial year 31 March 2023.

The company is a registered charity and hence the report and results are presented in a form which complies with the requirements of the Companies Act 2006 and, although not obliged to comply with the Statement of Recommended Practice applicable in the UK and Republic of Ireland FRS 102, the organisation has implemented its recommendations where relevant in these financial statements.

Mission, Objectives and Strategy

Objectives

Derg Valley Care Ltd (DVC) is a registered charity formed in 1996 with the vision "making Castlederg a healthy place for healthy people". We exist to address the social and health needs of the most disadvantaged by engaging local people in community development processes aimed at reducing inequalities in health by tackling the root causes. We provide ongoing support to help those that use our services live healthier lives. Our mission is to overcome inequalities in health and improve the health and wellbeing of people in poverty and disadvantage within the rural area of Castlederg and our goal is to empower and support people to improve their health and wellbeing, leading to happier, healthier lives.

The aims of Derg Valley Care are to :

A- Overcome the inequalities in health by tackling the root causes of poor/ill health, improving service delivery and access to services for people living in the rural area who are living in poverty and disadvantage and to support people to develop the confidence to aspire and achieve new goals.

B. Sustain the organisation by working in partnership with local community, other community groups across the Derg DEA and to work with the voluntary ,statutory and private sectors to develop activities, programmes and services promoting the healthy development and growth of all residents from across the area.

The objectives of Derg Valley Care are to :

1. Sustain our Day Care , Luncheon Club and Healthy Living Centre for the delivery of services and programmes addressing both the social and health needs of the local community.
2. Provide sustainable, community-led process to inform and deliver appropriate programmes and services at the right time and in the right place.
3. Enhance partnerships with other community, voluntary and public sector organisations to facilitate accessible service delivery
4. Enhance our monitoring and evaluation tools to demonstrate the impact of the suite of activities and programmes delivered .

Review of Activities, Achievements and Performance

The centre is a model of good practice for the delivery of community based social and health care services with programmes which engage service users in community development process aimed at reducing inequalities in health by tackling the root causes. The function of the centre are designed to improve service users health, address local and individual needs, build resilience and develop knowledge and skills supporting people to take greater ownership for their own health and well-being.

Staffing

Both staff and directors are viewed as valuable assets of the organisation. They receive the appropriate training and

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support to enhance their knowledge skills and expertise.

Partnership

Partnership working underpins the day to day operations of Derg Valley Care. We place great emphasises on the collective responsibility of all in tackling health inequalities by meeting the needs of residents in the Derg DEA.

Achievements and Performance

Derg Valley Care Ltd (DVC) is a registered charity formed in 1996. We provide a range of health related services and programmes, these include day care services, related staff training, luncheon club, support groups and other community related projects. Our services are open to everyone in the Castlederg and surrounding areas.

DVC works in partnership with PHA,, WHSCT, DCSDC, DOH, DFC, DAERA, Community & Voluntary Sector organisations and the regional Healthy Living Centre Alliance as well as funding bodies to deliver a wide range of innovative, services, activities and programmes designed to meet the needs of our service users. These include health & well-being, support groups, older people, physical disability employability and mental health programmes.

Derg Valley Care provides a range of services both directly and indirectly for the community in the Castlederg DEA area and we have seen in the period April 2022 to March 2023 our participant numbers almost get back to pre COVID levels.

The Key Achievements and Outcome areas of delivery for 2022- 23 were :

Healthy Lifestyles - Tackling inactivity, poor nutrition and obesity through the delivery of a number of obesity intervention and management programmes aimed at improving the physical and psychological wellbeing of service users . These Included.

- Weight Management programme - Adults obesity programme that adopts a community development approach to motivate, and work with individuals to improve physical activity, raise awareness of a healthy balanced diet in the pursuit of a health life

- Cycling Hub -18- 65 year old cycling group. We have a pool of 15 bikes and two electric bikes. People of all abilities are encouraged to visit the centre and borrow a bike. One of our seven trained cycling leaders then take the service users on daily cycles. The group has now over 70 members that cycle up to three times per week.

- Exercise for all - A community wide programmes of exercise specific for the local community We try and provide for everyone no matter of their age or ability levels. Exercises classes include Beginner Pilates, Yoga Walking group, Chi-Me and dance classes.

Older Adults - Provide weekly physical & social support for older people in the forms of the following :

- Day Care - We provide a day care service four days a week (Three for Older People and one for Older Disabled People) from 9 am - 4pm Service Users are referred from the Western Health and Social Care Trust for social support and inclusion.

- Therapeutic - Style approaches such as reminiscence therapy, which aims to recall positive memories from earlier years, leading to enjoyment through discussions with others and through sharing and listening to positive stories.

- Music and Story telling therapy - These are researched approaches that help improve the mental health of the elderly service users. The group format stimulates social interaction, and is an effective tool in developing friendships and reducing loneliness among the elderly.

- Older Adults Well-Being - Providing a wide range of physical and social activity with the aim of increasing physical activity and overcoming social isolation. These include bingo, word searches, armchair aerobics, Chi- Me, flower arranging and arts and crafts.

Long Term Conditions and Pain Management - Provide a range of holistic programmes of well-being to those living within the community that are living with one or more of a combination of long term conditions . The types of activities include physical, educational, social and emotional support some examples are :

- Rural Ramblers - A walking groups specifically developed to suit people with a long term condition. Small scale walks on flat ground and when possible in areas of interest.

- Paint Your Pain - Painting programme that is designed to take service users minds of their pain during the two hour classes.

- Stepping On Programme - A community Falls Prevention programme for people over the age of 65 who have already experienced a fall or who are at risk of falling.

- Otago Exercise Programme- Follow on from the Stepping on Programme designed to improve strength and balance.

- Better Days Pain Management programme - Award winning programme that provides participants with coping mechanisms to deal with their day to day pain.

Cost of Living (New Initiative) - The rising cost of living is affecting everyone including those in rural communities.

- Participants received support during the winter and were provided with ingredients to provide a meal for their family. They were also provided with knowledge and skills to produce nutritious meals on a budget. The tips on smart cooking, avoiding food waste and planning meals that are cooked using fresh produce sourced locally helped reduce the extent of food poverty locally. Comments from participants included

"More confident preparing meals and making things from scratch"

"Confidence growing in the kitchen"

"Becoming more aware of value for money when doing my weekly shop"

"Cooking on a budget"

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"Trying out new ideas and recipes and some great tips"

"Reintroduced to the joys of cooking to help with rising costs"

Access - Provide rooms for a range of support groups delivered by our facilitators statutory providers, and voluntary organisations. Service providers include RNID, advice organisations, cardiac rehab, smoking cessation, medicine management, fibromyalgia and MS support

SPRING Rural Enhanced Social Prescribing Project - Derg Valley Care leads on this regional NI project. The project has ten delivery partners.- Explaining Social Prescribing, the King's Fund (2020), notes.

"Social prescribing ...is a means of enabling health professionals to refer people to a range of local, non-clinical services. The referrals generally... come from professionals working in primary care settings, for example, GPs or practice nurses.

- Recognising that people's health and wellbeing are determined mostly by a range of social, economic, and environmental factors, social prescribing seeks to address people's needs in a holistic way. It also aims to support individuals to take greater control of their own health.

- Schemes delivering social prescribing can involve a range of activities that are typically provided by voluntary and community sector organisations. Examples include volunteering, arts activities, group learning, gardening, befriending, cookery, healthy eating advice and a range of sports".

- Social Prescribers serve communities in socially deprived areas throughout NI and are attached to delivery partners. Delivery partners are community-led organisations and members of the Healthy Living Centre Alliance (HLCA), operating from Healthy Living Centres across NI.

- In common with the King's Fund description above, the SPRING model takes a holistic approach to addressing the needs of people, creating a link between the health service and the community. SPRING works with individuals to ask the question 'what matters to you?', rather than 'what is the matter with you?'. This enables Health and Social Care professionals to refer patients who are experiencing; social isolation, low mood, mild depression, chronic pain, long term conditions or physical inactivity to appropriate community-based support programmes and activities.

- A social prescriber spends time engaging with each person referred to the SPRING projects, listening to their needs and exploring services and activities that can help them improve their health and well-being. Using a co-production approach, the person chooses which supports to avail of, and a health pathway called a social prescription is developed.

- The project uses to established evidence based monitoring tools to evaluate the outcomes of the project "Outcome Star" and the "Short Warwick Mental Health Tool". Results from Outcome Star shown an 85% improvement while the Short Warwick showed a 93% in participants well-being.

Financial Results

At the end of the financial year the company has assets of £1,130,129 (2022 - £1,170,001) and liabilities of £387,154 (2022 - £310,242). The net assets of the company have decreased by £(116,784).

Trustees

The trustees who served throughout the financial year, except as noted, were as follows:

Dr W Stewart
Mrs I Montgomery
Mr J Byrne
Mr J Lowry

Compliance with Sector-Wide Legislation and Standards

The company engages pro-actively with legislation, standards and codes which are developed for the sector. Derg Valley Care Limited subscribes to and is compliant with the following:

- The Companies Act 2006
- The Charities SORP (FRS 102)

Reserves Policy

The Trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should equate to approximately 3 to 6 months of expenditure (approx £500,000) to enable the charity to continue the current activities in the event of a significant drop in fundraising. At 31 March 2023 the unrestricted reserves were £617,686 and as such the target has been achieved.

Risk Management

Derg Valley Care carries out regular reviews of the major risks to which the organisation is exposed and is compliant with SORPS requirements including strategic risk management. A risk register has been established and is updated at least annually. Where appropriate, systems or procedures have been established to migrate the risk the organisation faces. Internal controls are in place for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers, service users and all visitors. All policies and procedures are reviewed three yearly to meet the needs of the organisation.

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TRUSTEES' ANNUAL REPORT
for the financial year ended 31 March 2023

Approved by the Board of Trustees on 14 December 2023 and signed on its behalf by:

Irene Montgomery

Mrs I Montgomery
Trustee



Mr J Lowry
Trustee

Derg Valley Care Limited

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STATEMENT OF TRUSTEES' RESPONSIBILITIES

for the financial year ended 31 March 2023

The trustees, who are also directors of Derg Valley Care Limited for the purposes of company law, are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the trustees as the directors to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A (Small Entities). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with the relevant financial reporting framework, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The trustees confirm that they have complied with the above requirements in preparing the financial statements.

As explained in note 3, state whether the applicable in the UK and Republic of Ireland FRS 102 has been followed;

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board of Trustees on 14 December 2023 and signed on its behalf by:

Irene Montgomery

Mrs I Montgomery
Trustee



Mr J Lowry
Trustee

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INDEPENDENT EXAMINER'S REPORT TO THE BOARD OF TRUSTEES OF DERG VALLEY CARE LIMITED

We have examined the financial statements of the company for the financial year ended 31 March 2023, which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Board of Trustees that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our work, or for this report.

Respective responsibilities of trustees and examiner

The company's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006. The company's trustees consider that an audit is not required for this financial year under Chapter 3 of Part 16 of the Companies Act 2006 and that an independent examination is required.

It is our responsibility to:

- examine the financial statements under section 65 of the Charities Act;
- follow the procedures laid down by the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act; and
- state whether particular matters have come to our attention.

Basis of independent examiner's report

We have examined your company financial statements as required under section 65 of the Charities Act and our examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. An examination includes a review of the accounting records kept by the company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

In connection with our examination, no matter has come to our attention which gives us cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006
- the financial statements do not accord with those accounting records
- the financial statements have not been prepared in accordance with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the 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 (FRS102)
- there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's statement

We 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 financial statements to be reached.


MICHAEL DRUMM FCCA
30a Gortin Road
Omagh
Co Tyrone
BT79 7HX

Date: 14 December 2023

Derg Valley Care Limited

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STATEMENT OF FINANCIAL ACTIVITIES

for the financial year ended 31 March 2023

	Notes	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £
Incoming Resources							
Voluntary Income	4.1	-	-	-	1,667	-	1,667
Charitable activities							
■ Grants from governments and other co-funders	4.2	43,586	447,351	490,937	52,447	444,256	496,703
Investments	4.3	953	-	953	52	-	52
Total incoming resources		44,539	447,351	491,890	54,166	444,256	498,422
Resources Expended							
Charitable activities	5.1	118,435	490,239	608,674	69,697	400,439	470,136
Net incoming/outgoing resources before transfers		(73,896)	(42,888)	(116,784)	(15,531)	43,817	28,286
Gross transfers between funds		-	-	-	-	-	-
Net movement in funds for the financial year		(73,896)	(42,888)	(116,784)	(15,531)	43,817	28,286
Reconciliation of funds:							
Total funds beginning of the year	16	691,582	168,177	859,759	707,113	124,360	831,473
Total funds at the end of the year		617,686	125,289	742,975	691,582	168,177	859,759

The Statement of Financial Activities includes all gains and losses recognised in the financial year.
All income and expenditure relate to continuing activities.

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SUMMARY INCOME AND EXPENDITURE ACCOUNT

for the financial year ended 31 March 2023

	Statement of Financial Activities	2023 £	2022 £
Gross income	Unrestricted funds Restricted funds	44,539 447,351	
		491,890	498,422
Total income		491,890	498,422
Total expenditure		(608,674)	(470,136)
Net income/(expenditure)		(116,784)	28,286

The company has no recognised gains or losses other than the results for the financial year. The results for the financial year have been calculated on the historical cost basis.

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BALANCE SHEET

as at 31 March 2023

	Notes	2023 £	2022 £
Fixed Assets			
Tangible assets	10	143,821	149,562
Investments	11	200,000	200,000
		<u>343,821</u>	<u>349,562</u>
Current Assets			
Debtors	12	224,705	263,659
Cash at bank and in hand		561,603	556,780
		<u>786,308</u>	<u>820,439</u>
Creditors: Amounts falling due within one year	13	<u>(318,378)</u>	<u>(252,359)</u>
Net Current Assets		<u>467,930</u>	<u>568,080</u>
Total Assets less Current Liabilities		<u>811,751</u>	<u>917,642</u>
Grants receivable	14	<u>(68,776)</u>	<u>(57,883)</u>
Total Net Assets		<u>742,975</u>	<u>859,759</u>
Funds			
Restricted funds		125,289	168,177
General fund (unrestricted)		617,686	691,582
Total funds	16	<u>742,975</u>	<u>859,759</u>

The total unrestricted funds includes a revaluation reserve of £(125,333) (2022 - £(125,333))

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

For the financial year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006; and no notice has been deposited under section 476.

The trustees confirm that the members have not required the company to obtain an audit of its financial statements for the financial year in question in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the 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 company.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

Approved by the Board of Trustees and authorised for issue on 14 December 2023 and signed on its behalf by

Irene Montgomery

Mrs I Montgomery
Trustee

John Lowry

Mr J Lowry
Trustee

Derg Valley Care Limited

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NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2023

1. GENERAL INFORMATION

Derg Valley Care Limited is a company limited by guarantee incorporated in Northern Ireland. The registered office of the company is 5-7 Parkview Road, Castlederg, Co Tyrone, BT81 7AN which is also the principal place of business of the company. The financial statements have been presented in Pound (£) which is also the functional currency of the company.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's financial statements.

Basis of preparation

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102", applying Section 1A of that Standard.

As permitted by the Companies Act 2006, the company has varied the standard formats in that act for the Statement of Financial Activities and the Balance Sheet. Departures from the standard formats are to comply with the requirements of the Charities SORP and are in compliance with section 4.7, 10.6 and 15.2 of that SORP.

Statement of compliance

The financial statements of the company for the financial year ended 31 December 2017 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102", applying Section 1A of that Standard.

Fund accounting

The following are the categories of funds maintained:

Restricted funds

Restricted funds are to be used for specified purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of overheads and support costs.

Unrestricted funds

Unrestricted funds are funds which are expendable at the discretion of the charity in furtherance of its objectives. In addition to expenditure on activities such funds may be held in order to finance capital investment and working capital.

Incoming Resources

Voluntary income or capital is included in the Statement of Financial Activities when the company is legally entitled to it, its financial value can be quantified with reasonable certainty and there is reasonable certainty of its ultimate receipt. Entitlement to legacies is considered established when the company has been notified of a distribution to be made by the executors. Income received in advance of due performance under a contract is accounted for as deferred income until earned. Grants are recognised as income when the related conditions for legal entitlement have been met. All other income is accounted for on an accruals basis.

Resources Expended

All resources expended are accounted for on an accruals basis. Charitable activities include costs of services and grants, support costs and depreciation on related assets. Costs of generating funds similarly include fundraising activities. Non-staff costs not attributed to one category of activity are allocated or apportioned pro-rata to the staffing of the relevant service. Finance, HR, IT and administrative staff costs are directly attributable to individual activities by objective. Governance costs are those associated with constitutional and statutory requirements.

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for the financial year ended 31 March 2023

continued

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold	-	2% straight line
Plant and machinery	-	20% reducing balance
Fixtures, fittings and equipment	-	20% reducing balance
Motor vehicles	-	20% reducing balance

Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other financial fixed asset investments together with any related tax credit is recognised in the income and expenditure account in the year in which it is receivable.

Debtors

Debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Income recognised by the company from government agencies and other co-funders, but not yet received at year end, is included in debtors.

Cash at bank and in hand

Cash at bank and in hand comprises cash on deposit at banks requiring less than three months notice of withdrawal.

Taxation

No current or deferred taxation arises as the company has been granted charitable exemption. Irrecoverable valued added tax is expensed as incurred.

As a charity, the company benefits from various exemptions afforded by tax legislation. It is therefore not liable to corporation tax on income or gains falling due within those exemptions.

3. GOING CONCERN

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the levels of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern. On this basis the directors consider it appropriate to prepare the financial statements on the going concern basis.

4. INCOME

4.1 DONATIONS AND LEGACIES	Unrestricted Funds	Restricted Funds	2023	2022
	£	£	£	£
Donations	-	-	-	1,667
	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,667</u>
4.2 CHARITABLE ACTIVITIES	Unrestricted Funds	Restricted Funds	2023	2022
	£	£	£	£
Grants from governments and other co-funders:				
General running costs	7,287	-	7,287	27,264
Healthy Living Centre	-	121,645	121,645	127,523
Daycare services	-	95,352	95,352	78,075
Luncheon Club/YPD	5,302	-	5,302	3,376
Management charges	10,587	-	10,587	10,587
Other income	-	-	-	220
Rent	19,187	-	19,187	6,000
Grants	1,223	-	1,223	-
DAERA	-	230,354	230,354	243,658
	<u>43,586</u>	<u>447,351</u>	<u>490,937</u>	<u>496,703</u>

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NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 March 2023

4.3	INVESTMENTS		Unrestricted Funds	Restricted Funds	2023	2022
			£	£	£	£
	Investments		<u>953</u>	<u>-</u>	<u>953</u>	<u>52</u>
5.	EXPENDITURE					
5.1	CHARITABLE ACTIVITIES	Direct Costs	Other Costs	Support Costs	2023	2022
		£	£	£	£	£
	Healthy Living Centre	87,820	-	26,752	114,572	135,175
	Luncheon Club/YPD	23,913	-	13,278	37,191	33,332
	General running costs	46,223	5,776	29,245	81,244	36,365
	DAERA	29,745	-	225,430	255,175	192,488
	Daycare services	71,928	-	48,564	120,492	72,776
		<u>259,629</u>	<u>5,776</u>	<u>343,269</u>	<u>608,674</u>	<u>470,136</u>
5.2	SUPPORT COSTS			Charitable Activities	2023	2022
				£	£	£
	Travel and motor expenses			23,353	23,353	20,373
	General office expenses			275,913	275,913	207,581
	Legal and professional fees			23,765	23,765	14,149
	Premises expenses			20,238	20,238	15,310
				<u>343,269</u>	<u>343,269</u>	<u>257,413</u>
6.	ANALYSIS OF SUPPORT COSTS				2023	2022
					£	£
	Travel and motor expenses				23,353	20,373
	General office expenses				275,913	207,581
	Legal and professional fees				23,765	14,149
	Premises expenses				20,238	15,310
					<u>343,269</u>	<u>257,413</u>
7.	NET INCOMING RESOURCES				2023	2022
					£	£
	Net Incoming Resources are stated after charging/(crediting):					
	Depreciation of tangible assets				5,741	6,749
	(Surplus) on disposal of tangible fixed assets				-	(69,082)
	Independent Examiner's remuneration:					
	- independent examination services				2,725	2,490
	Amortisation of grants receivable				<u>(1,223)</u>	<u>(1,223)</u>
8.	INVESTMENT AND OTHER INCOME				2023	2022
					£	£
	Amortisation of capital grants received				1,223	1,223
	Bank interest				<u>953</u>	<u>52</u>
					<u>2,176</u>	<u>1,275</u>

Derg Valley Care Limited

(A company limited by guarantee, not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2023

continued

9. EMPLOYEES AND REMUNERATION

The staff costs comprise:

	2023 £	2022 £
Wages and salaries	204,038	200,604
Social security costs	11,068	10,935
Pension costs	4,786	5,142
	<u>219,892</u>	<u>216,681</u>

10. TANGIBLE FIXED ASSETS

	Land and buildings freehold £	Plant and machinery £	Fixtures, fittings and equipment £	Motor vehicles £	Total £
Cost or Valuation					
At 31 March 2023	168,859	293,999	69,334	27,359	559,551
Depreciation					
At 1 April 2022	39,444	286,821	58,208	25,516	409,989
Charge for the financial year	1,712	1,435	2,225	369	5,741
At 31 March 2023	41,156	288,256	60,433	25,885	415,730
Net book value					
At 31 March 2023	<u>127,703</u>	<u>5,743</u>	<u>8,901</u>	<u>1,474</u>	<u>143,821</u>
At 31 March 2022	<u>129,415</u>	<u>7,178</u>	<u>11,126</u>	<u>1,843</u>	<u>149,562</u>

Three sites were acquired by the company totalling £51,000. Of the total grants received from the National Lottery Charities Board and charitable trusts, £45,333 was used to finance the sites. These sites have all been revalued to actual cost in the accounts.

11. INVESTMENTS

	Other investments £
Investments	
Cost	
At 31 March 2023	200,000
Net book value	
At 31 March 2023	<u>200,000</u>
At 31 March 2022	<u>200,000</u>

12. DEBTORS

	2023 £	2022 £
Trade debtors	140,341	175,693
Other debtors	79,815	83,512
Prepayments and accrued income	4,549	4,454
	<u>224,705</u>	<u>263,659</u>

Derg Valley Care Limited

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NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2023

continued

13.	CREDITORS	2023	2022
	Amounts falling due within one year	£	£
	Bank overdrafts	260,625	230,805
	Trade creditors	57,753	21,554
		<u>318,378</u>	<u>252,359</u>
14.	GRANTS RECEIVABLE	2023	2022
		£	£
	Capital grants received and receivable		
	At 1 April 2022	1,890,046	1,746,390
	Increase in financial year	242,470	143,656
		<u>2,132,516</u>	<u>1,890,046</u>
	Amortisation		
	At 1 April 2022	(1,832,163)	(1,587,282)
	Amortised in financial year	(231,577)	(244,881)
		<u>(2,063,740)</u>	<u>(1,832,163)</u>
	Net book value		
	At 31 March 2023	68,776	57,883
	At 1 April 2022	<u>57,883</u>	<u>159,108</u>
15.	RESERVES		
		Revaluation reserve	Funds
			Total
		£	£
	At the beginning of the year	125,333	734,426
	(Deficit)/Surplus for the financial year	-	(116,784)
		<u>125,333</u>	<u>617,642</u>
	At the end of the year	<u>125,333</u>	<u>617,642</u>
16.	FUNDS		
16.1	RECONCILIATION OF MOVEMENT IN FUNDS		
		Unrestricted Funds	Restricted Funds
		£	£
	At 1 April 2021	707,113	124,360
	Movement during the financial year	(15,531)	43,817
		<u>691,582</u>	<u>168,177</u>
	At 31 March 2022	691,582	168,177
	Movement during the financial year	(73,896)	(42,888)
		<u>617,686</u>	<u>125,289</u>
	At 31 March 2023	<u>617,686</u>	<u>125,289</u>

Derg Valley Care Limited

(A company limited by guarantee, not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2023

continued

16.2 ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 April 2022 £	Income £	Expenditure £	Transfers between funds £	Balance 31 March 2023 £
Restricted funds					
Day Care	27,930	95,352	120,492	-	2,790
Healthy Living	55,077	121,645	114,572	-	62,150
DAERA	85,170	230,354	255,175	-	60,349
	<u>168,177</u>	<u>447,351</u>	<u>490,239</u>	<u>-</u>	<u>125,289</u>
Unrestricted funds					
General reserve	751,050	39,237	81,244	-	709,043
Luncheon Club and YPD	(59,468)	5,302	37,191	-	(91,357)
	<u>691,582</u>	<u>44,539</u>	<u>(118,435)</u>	<u>-</u>	<u>617,686</u>
Total funds	<u>859,759</u>	<u>491,890</u>	<u>608,674</u>	<u>-</u>	<u>742,975</u>

16.3 ANALYSIS OF NET ASSETS BY FUND

	Fixed assets - charity use £	Financial fixed assets £	Current assets £	Current liabilities £	Long-term deferred income £	Total £
Restricted funds	53,293	-	372,450	(212,045)	(491,603)	(277,905)
Unrestricted general funds	90,528	200,000	386,159	154,292	422,827	1,253,806
	<u>143,821</u>	<u>200,000</u>	<u>758,609</u>	<u>(57,753)</u>	<u>(68,776)</u>	<u>975,901</u>

17. STATUS

The company is limited by guarantee not having a share capital.

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding £ 1.

18. CONTINGENT LIABILITIES

Government grants received may be fully or partially recovered in the event of the company failing to honour undertakings stipulated in the Letters of Offer. The total government grants included in the accounts to date amount to £2,119,749 (2022: £1,890,046).

19. POST-BALANCE SHEET EVENTS

There have been no other significant events affecting the Charity since the financial year-end.

Derg Valley Care Limited

(A company limited by guarantee, not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2023

continued

20. TRUSTEE AND KEY MANAGEMENT PERSONNEL REMUNERATION

The trustees neither received nor waived any remuneration during the year (2022: NIL). There are no trustees accruing pension arrangements and the trustees did not have any expenses reimbursed during the year (2022: NIL).

The key management personnel are considered to be the Chief Executive Officer.

	2023 £	2022 £
Wages and salaries	48,913	46,586
Employers' National Insurance	5,789	5,641
	<u>54,702</u>	<u>52,227</u>

DERG VALLEY CARE LIMITED
(A company limited by guarantee, not having a share capital)

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023

Derg Valley Care Limited

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SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

Operating Statement

for the financial year ended 31 March 2023

	2023 £	2022 £
Income		
Donations	-	1,667
Access to work	1,976	2,071
DAERA - Fed of Families	230,354	243,658
NIHSSB	207,868	129,839
Lunches	7,153	9,487
Management charges	10,587	10,587
Other income	12,589	84,240
Rent	19,187	15,598
	489,714	497,147
Expenses		
Wages and salaries	204,038	200,604
Social security costs	11,068	10,935
Staff defined contribution pension costs	4,786	5,142
Rent payable	14,450	8,760
Water rates	156	161
Insurance	4,270	2,734
Light and heat	9,917	6,688
Cleaning and PPE	895	2,322
Repairs and maintenance	12,477	7,494
Printing, postage and stationery	5,295	2,582
Telephone	3,682	3,149
Computer costs	-	2,151
Motor expenses	23,353	11,936
Travel and subsistence	346	221
Legal and professional fees	7,762	7,125
Beneficiary training	6,732	36,382
Management charges	12,647	10,587
DAERA - Fed of Families	255,175	191,164
Auditor's/Independent Examiner's remuneration	2,725	2,490
Bank charges	1,192	530
Teas and meals	5,630	5,528
Consumables	11,994	11,748
General expenses	2,954	1,436
Subscriptions and donations	1,389	600
Surpluses/deficits on disposal of tangibles	-	(69,082)
Depreciation	5,741	6,749
	608,674	470,136
Miscellaneous income		
Amortisation of capital grants received	1,223	1,223
Bank interest	953	52
	2,176	1,275
Net (deficit)/surplus	(116,784)	28,286