

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 2024**

**Derg Valley Care Limited**  
(A company limited by guarantee, not having a share capital)  
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## **Derg Valley Care Limited**

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

### **TRUSTEES' AND OTHER INFORMATION**

<b>Trustees</b>	Dr W Stewart Mrs I Montgomery J Byrne (Resigned 31 March 2024) Mr J Lowry
<b>Charity Number in Northern Ireland</b>	103627
<b>Company Registration Number</b>	NI029538
<b>Registered Office</b>	5-7 Parkview Road Castlederg Co Tyrone BT81 7AN
<b>Principal Address</b>	5 - 7 Parkview Road Castlederg Co Tyrone BT81 7AN
<b>Independent Examiner</b>	Michael Drumm FCCA 30a Gortin Road Omagh Co Tyrone BT79 7HX
<b>Principal Bankers</b>	Danske Bank Limited 66 Main Street Strabane Co Tyrone BT82 8AX
<b>Solicitors</b>	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 2024

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 2024.

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 2024.

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

## **Derg Valley Care Limited**

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## **TRUSTEES' ANNUAL REPORT**

for the financial year ended 31 March 2024

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.

The Key Achievements and Outcome areas of delivery for 2023- 24 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. Our cycling club has seen a significant reduction in participants over the last year. We will be making arrangements to re-launch this activity next year.

- 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 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. The group then enjoy a social cup of tea following the walk.

- Armchair Yoga - This programme provides people with the opportunity to do gentle movement in their chair.

- 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** - Remains a significant issue for clients across the whole Derg DEA. We reintroduced a series of cooking programmes so that people could develop the skills to cook nutritional meals on a budget. This included us providing participants with ingredients to provide a meal for their family that day and the next day's lunch. The six weeks course also allowed those living alone with a warm and safe environment which helped them to reduce some electricity and heating 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, smoking cessation, MS Society, Women's Institute, Cancer Focus and a local counselling organisation.

## Derg Valley Care Limited

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### TRUSTEES' ANNUAL REPORT

for the financial year ended 31 March 2024

New programme - Carers support - We are delivering an unpaid carers project designed to address the needs of unpaid carers. Many carers feel socially isolated and need support for their mental and physical health. The project aims to offer the support needed and to date this has included a monthly support group and a range of programmes identified by carers as those that promote self-care and provide much needed time for their health and wellbeing.

Comments from carers have included the following:

'Have been caring for my husband who has Parkinson's and memory problems. I look after him 24/7. Now I get out to socialize and enjoy company of others. Less isolated.'

'I've just recently been bereaved and these classes have helped me get through it.'

'Myself and husband recently move to the area just over a year ago to be closer to my son and family. My husband's health has deteriorated over the last few years and its been difficult to get time out for me and more recently I've been struggling with my own mental health.'

'It was great getting to know new people and support each other in our endeavours.'

Regional Services : SPRING Rural Enhanced Social Prescribing Project - Derg Valley Care led on this regional NI project. The project had ten delivery partners across NI. While monitoring information from the established evidence based tools delivered significant outcomes. Results from Outcome Star showed an 85% improvement while the Short Warwick shed a 93% in participants well-being the funding finished in September 2023

#### Financial Results

At the end of the financial year the company has assets of £1,093,564 (2023 - £1,130,129) and liabilities of £401,132 (2023 - £387,154). The net assets of the company have decreased by £(50,543).

#### 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 £300,000) to enable the charity to continue the current activities in the event of a significant drop in fundraising. At 31 March 2024 the unrestricted reserves were £604,996 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.

Approved by the Board of Trustees on 9 December 2024 and signed on its behalf by:

  
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 2024

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 9 December 2024 and signed on its behalf by:

  
Mrs I Montgomery  
Trustee

  
Mr J Lowry  
Trustee

## **Derg Valley Care Limited**

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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 2024, 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: 9 December 2024**



# Derg Valley Care Limited

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

## STATEMENT OF FINANCIAL ACTIVITIES

for the financial year ended 31 March 2024

	Notes	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
<b>Incoming Resources</b>							
Charitable activities							
■ Grants from governments and other co-funders	4.1	41,724	448,927	490,651	43,586	447,351	490,937
Investments	4.2	4,542	-	4,542	953	-	953
<b>Total incoming resources</b>		<b>46,266</b>	<b>448,927</b>	<b>495,193</b>	<b>44,539</b>	<b>447,351</b>	<b>491,890</b>
<b>Resources Expended</b>							
Charitable activities	5.1	126,776	418,960	545,736	118,435	490,239	608,674
<b>Net incoming/outgoing resources before transfers</b>		<b>(80,510)</b>	<b>29,967</b>	<b>(50,543)</b>	<b>(73,896)</b>	<b>(42,888)</b>	<b>(116,784)</b>
Gross transfers between funds		72,820	(72,820)	-	-	-	-
<b>Net movement in funds for the financial year</b>		<b>(7,690)</b>	<b>(42,853)</b>	<b>(50,543)</b>	<b>(73,896)</b>	<b>(42,888)</b>	<b>(116,784)</b>
<b>Reconciliation of funds:</b>							
Total funds beginning of the year	16	617,686	125,289	742,975	691,582	168,177	859,759
<b>Total funds at the end of the year</b>		<b>609,996</b>	<b>82,436</b>	<b>692,432</b>	<b>617,686</b>	<b>125,289</b>	<b>742,975</b>

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

**Derg Valley Care Limited**

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**SUMMARY INCOME AND EXPENDITURE ACCOUNT**

for the financial year ended 31 March 2024

	Statement of Financial Activities	2024 £	2023 £
Gross income	Unrestricted funds	46,266	
	Restricted funds	448,927	
		<u>495,193</u>	<u>491,890</u>
<b>Total income</b>		<b>495,193</b>	<b>491,890</b>
<b>Total expenditure</b>		<b>(545,736)</b>	<b>(608,674)</b>
<b>Net income/(expenditure)</b>		<b><u>(50,543)</u></b>	<b><u>(116,784)</u></b>

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.

## Derg Valley Care Limited

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Company Number: NI029538

### BALANCE SHEET

as at 31 March 2024

		2024	2023
	Notes	£	£
<b>Fixed Assets</b>			
Tangible assets	10	138,886	143,821
Investments	11	200,000	200,000
		<u>338,886</u>	<u>343,821</u>
<b>Current Assets</b>			
Debtors	12	185,539	224,705
Cash at bank and in hand		569,139	561,603
		<u>754,678</u>	<u>786,308</u>
<b>Creditors: Amounts falling due within one year</b>	13	<u>(347,714)</u>	<u>(318,378)</u>
<b>Net Current Assets</b>		<u>406,964</u>	<u>467,930</u>
<b>Total Assets less Current Liabilities</b>		<u>745,850</u>	<u>811,751</u>
<b>Grants receivable</b>	14	<u>(53,418)</u>	<u>(68,776)</u>
<b>Total Net Assets</b>		<u>692,432</u>	<u>742,975</u>
<b>Funds</b>			
Restricted funds		82,436	125,289
General fund (unrestricted)		609,996	617,686
<b>Total funds</b>	16	<u>692,432</u>	<u>742,975</u>

The total unrestricted funds includes a revaluation reserve of £(125,333) (2023 - £(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.

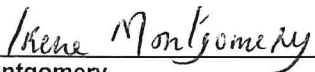
For the financial year ended 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006; and no notice has been deposited under section 476.

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 9 December 2024 and signed on its behalf by

  
Mrs I Montgomery  
Trustee

  
Mr J Lowry  
Trustee

# **Derg Valley Care Limited**

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## **NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 31 March 2024

### **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 categorises 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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**NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 31 March 2024

**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 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	CHARITABLE ACTIVITIES	Unrestricted Funds £	Restricted Funds £	2024 £	2023 £
	<b>Grants from governments and other co-funders:</b>				
	General running costs	7,322	-	7,322	7,287
	Healthy Living Centre	-	93,757	93,757	121,645
	Daycare services	-	96,071	96,071	95,352
	Luncheon Club/YPD	5,614	-	5,614	5,302
	Management charges	9,551	-	9,551	10,587
	Rent	19,237	-	19,237	19,187
	Grants	-	91,289	91,289	1,223
	DAERA	-	167,810	167,810	230,354
		<u>41,724</u>	<u>448,927</u>	<u>490,651</u>	<u>490,937</u>
4.2	<b>INVESTMENTS</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>2024 £</b>	<b>2023 £</b>
	Investments	<u>4,542</u>	<u>-</u>	<u>4,542</u>	<u>953</u>

**5. EXPENDITURE**



**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 2024

5.1 CHARITABLE ACTIVITIES	Direct Costs £	Other Costs £	Support Costs £	2024 £	2023 £
General running costs	79,683	4,970	25,441	110,094	81,244
Healthy Living Centre	86,540	-	20,439	106,979	114,572
Daycare services	97,734	-	54,122	151,856	120,492
Luncheon Club/YPD	9,393	-	8,512	17,905	37,191
DAERA	15,077	-	143,825	158,902	255,175
	<u>288,427</u>	<u>4,970</u>	<u>252,339</u>	<u>545,736</u>	<u>608,674</u>
5.2 SUPPORT COSTS			Charitable Activities £	2024 £	2023 £
Travel and motor expenses			27,485	27,485	23,353
General office expenses			191,263	191,263	275,913
Legal and professional fees			23,468	23,468	23,765
Premises expenses			10,123	10,123	20,238
			<u>252,339</u>	<u>252,339</u>	<u>343,269</u>
6. ANALYSIS OF SUPPORT COSTS				2024 £	2023 £
Travel and motor expenses				27,485	23,353
General office expenses				191,263	275,913
Legal and professional fees				23,468	23,765
Premises expenses				10,123	20,238
				<u>252,339</u>	<u>343,269</u>
7. NET INCOMING RESOURCES				2024 £	2023 £
Net Incoming Resources are stated after charging/(crediting):					
Depreciation of tangible assets				4,935	5,741
Independent Examiner's remuneration:					
- independent examination services				2,857	2,725
Amortisation of grants receivable				-	(1,223)
				<u>4,935</u>	<u>2,725</u>
8. INVESTMENT AND OTHER INCOME				2024 £	2023 £
Amortisation of capital grants received				-	1,223
Bank interest				4,542	953
				<u>4,542</u>	<u>2,176</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 2024

**9. EMPLOYEES AND REMUNERATION**

The staff costs comprise:	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Wages and salaries	<b>225,777</b>	204,038
Social security costs	<b>19,949</b>	11,068
Pension costs	<b>4,565</b>	4,786
	<b>250,291</b>	219,892

**10. TANGIBLE FIXED ASSETS**

	Land and buildings freehold £	Plant and machinery £	Fixtures, fittings and equipment £	Motor vehicles £	Total £
<b>Cost or Valuation</b>					
At 31 March 2024	168,859	293,999	69,334	27,359	559,551
<b>Depreciation</b>					
At 1 April 2023	41,156	288,256	60,433	25,885	415,730
Charge for the financial year	1,712	1,148	1,780	295	4,935
At 31 March 2024	42,868	289,404	62,213	26,180	420,665
<b>Net book value</b>					
At 31 March 2024	<b>125,991</b>	<b>4,595</b>	<b>7,121</b>	<b>1,179</b>	<b>138,886</b>
At 31 March 2023	127,703	5,743	8,901	1,474	143,821

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**

	<b>Other investments</b>
<b>Investments Cost</b>	<b>£</b>
At 31 March 2024	200,000
<b>Net book value</b>	
At 31 March 2024	<b>200,000</b>
At 31 March 2023	200,000

**12. DEBTORS**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Trade debtors	<b>102,594</b>	140,341
Other debtors	<b>77,812</b>	79,815
Prepayments and accrued income	<b>5,133</b>	4,549
	<b>185,539</b>	224,705

**Derg Valley Care Limited**

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**NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 31 March 2024

<b>13. CREDITORS</b>		<b>2024</b>	<b>2023</b>
<b>Amounts falling due within one year</b>		<b>£</b>	<b>£</b>
Bank overdrafts		<b>309,272</b>	260,625
Trade creditors		<b>38,442</b>	57,753
		<b>347,714</b>	<b>318,378</b>
<b>14. GRANTS RECEIVABLE</b>		<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
<b>Capital grants received and receivable</b>			
At 1 April 2023		<b>2,132,516</b>	1,890,046
Increase in financial year		<b>209,965</b>	242,470
At 31 March 2024		<b>2,342,481</b>	<b>2,132,516</b>
<b>Amortisation</b>			
At 1 April 2023		<b>(2,063,740)</b>	(1,832,163)
Amortised in financial year		<b>(225,323)</b>	(231,577)
At 31 March 2024		<b>(2,289,063)</b>	<b>(2,063,740)</b>
<b>Net book value</b>			
At 31 March 2024		<b>53,418</b>	68,776
At 1 April 2023		<b>68,776</b>	<b>57,883</b>
<b>15. RESERVES</b>			
	<b>Revaluation reserve</b>	<b>Funds</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
At the beginning of the year	125,333	617,642	742,975
Deficit for the financial year	-	(50,543)	(50,543)
At the end of the year	<b>125,333</b>	<b>567,099</b>	<b>692,432</b>
<b>16. FUNDS</b>			
<b>16.1 RECONCILIATION OF MOVEMENT IN FUNDS</b>	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
At 1 April 2022	691,582	168,177	859,759
Movement during the financial year	(73,896)	(42,888)	(116,784)
At 31 March 2023	617,686	125,289	742,975
Movement during the financial year	(7,690)	(42,853)	(50,543)
At 31 March 2024	<b>609,996</b>	<b>82,436</b>	<b>692,432</b>

**Derg Valley Care Limited**

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**NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 31 March 2024

**16.2 ANALYSIS OF MOVEMENTS ON FUNDS**

	Balance 1 April 2023 £	Income £	Expenditure £	Transfers between funds £	Balance 31 March 2024 £
<b>Restricted funds</b>					
Day Care	2,790	96,071	151,856	52,995	-
Healthy Living	62,150	142,485	106,979	(44,237)	53,419
DAERA	60,349	180,131	158,902	(81,578)	-
Capital projects	-	30,240	1,223	-	29,017
	<u>125,289</u>	<u>448,927</u>	<u>418,960</u>	<u>(72,820)</u>	<u>82,436</u>
<b>Unrestricted funds</b>					
General reserve	709,043	40,652	108,871	72,820	713,644
Luncheon Club and YPD	(91,357)	5,614	17,905	-	(103,648)
	<u>617,686</u>	<u>46,266</u>	<u>(126,776)</u>	<u>72,820</u>	<u>609,996</u>
<b>Total funds</b>	<u><u>742,975</u></u>	<u><u>495,193</u></u>	<u><u>545,736</u></u>	<u><u>-</u></u>	<u><u>692,432</u></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	-	367,889	(191,768)	(506,485)	(277,071)
Unrestricted general funds	85,593	200,000	331,165	153,326	453,067	1,223,151
	<u>138,886</u>	<u>200,000</u>	<u>699,054</u>	<u>(38,442)</u>	<u>(53,418)</u>	<u>946,080</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 £2,342,481 (2023: £2,132,516).

**19. POST-BALANCE SHEET EVENTS**

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

**Derg Valley Care Limited**

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**NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 31 March 2024

**20. TRUSTEE AND KEY MANAGEMENT PERSONNEL REMUNERATION**

The trustees neither received nor waived any remuneration during the year (2023: NIL). There are no trustees accruing pension arrangements and the trustees did not have any expenses reimbursed during the year (2023: NIL).

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

	2024 £	2023 £
Wages and salaries	50,141	48,913
Employers' National Insurance	5,664	5,789
	<u>55,805</u>	<u>54,702</u>



**DERG VALLEY CARE LIMITED**  
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**SUPPLEMENTARY INFORMATION**

**RELATING TO THE FINANCIAL STATEMENTS**

**FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024**

**Derg Valley Care Limited**

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**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS**

Operating Statement

for the financial year ended 31 March 2024

	2024 £	2023 £
<b>Income</b>		
Grants	78,676	-
Access to work	2,455	1,976
DAERA - Fed of Families	167,810	230,354
NIHSSB	168,220	207,868
Lunches	21,085	7,153
Management charges	9,551	10,587
Other income	23,617	12,589
Rent	19,237	19,187
	<u>490,651</u>	<u>489,714</u>
<b>Expenses</b>		
Wages and salaries	225,777	204,038
Social security costs	19,949	11,068
Staff defined contribution pension costs	4,565	4,786
Rent payable	13,989	14,450
Water rates	187	156
Insurance	4,025	4,270
Light and heat	2,643	9,917
Cleaning and PPE	814	895
Repairs and maintenance	5,311	12,477
Printing, postage and stationery	1,199	5,295
Telephone	4,577	3,682
Motor expenses	27,633	23,353
Travel and subsistence	1,355	346
Legal and professional fees	7,289	7,762
Programmes	16,332	6,732
Management charges	9,956	12,647
DAERA - Fed of Families	154,287	255,175
Programmes - grant costs	14,952	-
Accountancy	2,857	2,725
Bank charges	1,265	1,192
Teas and meals	3,750	5,630
Consumables	4,931	11,994
Lunches	11,285	-
General expenses	1,498	2,954
Subscriptions and donations	375	1,389
Depreciation	4,935	5,741
	<u>545,736</u>	<u>608,674</u>
<b>Miscellaneous income</b>		
Amortisation of capital grants received	-	1,223
Bank interest	4,542	953
	<u>4,542</u>	<u>2,176</u>
<b>Net deficit</b>	<u>(50,543)</u>	<u>(116,784)</u>