

Dennett Interchange

Company Registration Number - NI043465

Trustees' Annual Report for the year ended 31 March 2023

The Trustees present their Report and Accounts for the year ended 31 March 2023, which also comprises the Directors' Report required by the Companies Act 2006.

Reference and administrative details

The charity name.

The legal name of the charity is:- Dennett Interchange.

The charity's areas operation and UK charitable registration.

The charity is registered in Northern Ireland with the Charity Commission in Northern Ireland (CCNI) with charity number 106092.

The charity does not operate in any overseas jurisdictions.

Legal structure of the charity

The charity is constituted as a company limited by guarantee, registered under the Companies Acts. The governing document of the charity is the Memorandum and Articles of Association establishing the company under company legislation.

The governing document is dated 17 January 2019

There are no restrictions in the governing documents on the operation of the Charity or on its investment powers other than those imposed by Charity Law.

By operation of law all, trustees are directors under the Companies Act 2006 and all directors are trustees under Charities legislation and have responsibilities, as such, under both company and charity legislation.

The trustees are all individuals.

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The principal operating address, telephone number, email and web addresses of the charity are:-

Amity House
1 Brook Road, Donemana
County Tyrone, BT82 0PF
Telephone 02871397990

Email Address dennettinterchange@gmail.com Web address

The registered office of the charity for Companies Act purposes is the same as the operating address shown above.

The Trustees in office on the date the report was approved were:-

Amanda Buchanan
Robert James Leslie Craig
Dr Archibald Fullerton
Damien Devine
Robert Elkin Robinson
Christine Fulton
Hugh Logue
Christine Robinson
Angela Hamilton

The following persons served as Trustees during the year ended 31 March 2023 :-

The trustees who served as a trustee in the reporting period, and, if applicable, their dates of appointment or resignation during the year were:-

<i>Name</i>	<i>Appointed</i>	<i>Resigned/Retired</i>
Hugh Logue	15/12/2022	
Christine Robinson	15/12/2022	
Angela Hamilton	15/12/2022	
Nicola Keys		28/06/2022

All the trustees are also members of the charity.

Objects and activities of the charity

The purposes of the charity as set out in its governing document.

The Project is established to advance education, including vocational training, relieve poverty, relieve the elderly, to conserve and protect the local environment and to provide facilities in the interests of social welfare for recreation or leisure-time occupation with the object of improving the conditions of life for all the inhabitants of Derry City and Strabane District Council, Fermanagh and Omagh District Council, and Causeway Coast and Glens Borough Council areas without distinction of gender, race or of political, religious or other opinions.

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The main activities undertaken in relation to those purposes during the year.

During the year we provided a range of courses and training to advance education. We organised accredited courses in child protection training, food hygiene, emergency first aid at work and paediatric first aid. We also organised a range of social & recreational activities including flower arranging and yoga. We also co-ordinated in partnership with other statutory organisations & groups a range of services aimed at relieving poverty and improving the social welfare which includes outreach citizens advice service, respite for carers, podiatry service and hearing aid clinic. We delivered a health & wellbeing programme looking at the mental & physical health of people aged 55+ and identifying ways that they may improve/maintain their mental & physical health. We also deliver the rural community development support programme funded by DAERA and administer the Rural Micro Capital Grant Scheme aimed at rural community organisations, clubs or associations. Through an onsite cafe we can also offer a luncheon club, breakfasts, meals on wheels service & outdoor catering for the community. We also launched a 4 year programme 'Collective Approach to Rural Exclusion' (CARE) aimed at people aged 50+ who are isolated by encouraging them to become social and get out and about via workshops and activities.

The main activities undertaken during the year to further the charity's purpose for the public benefit.

During the year the charity continued to operate its Meals on Wheels service. The charity offered a programme which helped provide services and food to the community where it was needed the most - items such as children activity packs, food parcels and general items for individuals and families. A Fun Day was organised as part of the Summer schedule of events. The Peace IV/5 Bridges programme completed with the unveiling of the information panels to the public. This now offers an informative and educational link between the areas involved.

The trustees have had regard to the Charity Commission's guidance on public benefit in managing the activities of the charity.

The main achievements and performance of the charity during the year.

The year to 31 March 2023 saw the continuation of more normal activities for the charity. The charity considers the ongoing demand and high uptake of its key outreach programmes such as Meals on Wheels as an achievement. The charity continued to work towards its objects of promoting education, relieving the elderly and providing improvements in social welfare through various activities designed to assist those in the community. The charity was able to once again offer a summer scheme during the year. The charity was also engaged in the Pilot Consensual programme as the lead partner which provided grants to other small community associations within the Sperrin DEA enabling services and programmes to continue in every corner of the council area.

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The difference the charity's performance during the year has made to the beneficiaries of the charity and wider society.

The direct benefits flowing from our organisation during the year continue to return to normal with the increase in its activities. The charity continued in its actions in reducing social isolation amongst the residents living in the rural area with the very popular Meals on Wheels programme, and providing a Fun Day as part of the Summer schedule. The charity helps provide access for groups in the rural Derry City & Strabane District Council, Fermanagh and Omagh District Council and Causeway Coast and Glens Borough Council areas to funding ie DAERA Micro Capital Grant Programme - assist groups with funding applications & support groups with governance ie signposting groups to support available, - generate income from the social economy project to provide services locally. The benefits can be identified through the continued strong demand for the outreach services. There is no harm arising from any of the purposes. The main beneficiaries this year are the elderly and those living alone who had a clear need for the outreach programmes still being offered by Dennett Interchange. The beneficiaries are people living in the Derry City & Strabane District Council, Fermanagh and Omagh District Council, and Causeway Coast and Glens Borough Council areas.

Structure, governance and management of the charity

The methods used to recruit and appoint new charity trustees.

New trustees are identified through word of mouth. They come from the local community so very often are well known to existing members or trustees of the charity. Potential trustees are screened and appointed by a panel comprising existing trustees including the Chairperson. An active recruitment process is not undertaken as the charity is completely community-driven with its members and trustees all being from the Derry & Strabane District Council area.

Bankers	Santander, Bridle Road, Bootle, Merseyside L30 4GB
Bankers	AIB Bank , Meadowbank, Strand Road, BT48 7TN
Accountants	Rory P Gormley & Co, 37A Main Street, Dromore, County Tyrone BT78 3AE

Financial review

The charity's financial position at the end of the year ended 31 March 2023

The financial position of the charity at 31 March 2023 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2023	As Restated 2022
	£	£
Net income	(4,624)	(5,081)

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Unrestricted Revenue Funds available for the general purposes of the charity	14,050	12,056
Restricted Revenue Funds	151,457	158,075
Total Funds	165,507	170,131

Financial review of the position at the reporting date, 31 March 2023 .

The trustees are satisfied with the performance of the charity in the year to 31 March 2023. Overall the charity recorded a deficit of £4,624 (2022: £5,081 deficit, restated). The balance sheet has a total of £165,507 (2022: £170,131 restated). Following the cessation of some funding programmes in the year to 31 March 2020, the charity succeeded in securing new grant funding for its programmes. It is noted that much of this funding is considered non-recurring as it was a response to the unique circumstances created by the COVID-19 global pandemic. That said, the charity is adapting to the changes in funding sources and is undergoing some cost cutting measures and is continuing to identify new sources of funding for the months and years ahead.

Specific changes in fixed assets are detailed in the notes to the accounts.

Policies on reserves.

As at the end of the financial year 31 March 2023 the reserves held by the company amounted to £165,507 (2022: £170,131 restated). The reasons for this financial position is an accumulation of surplus funds over the active life of Dennett Interchange. Where expenditure estimated was in excess of actual expenditure and therefore on completion, projects were finished with the surplus funds of Dennett Interchange. These reserves provide security that Dennett Interchange will remain functioning if funding were to continue decrease in the short term and to provide financial support if any fixed assets need replacement for the operation of services provided by Dennett Interchange. Dennett Interchange has not specifically defined the level of reserves to be held, either as a minimum or a maximum, but all surplus funds are reinvested back into the company and are held as described above for future projects and the future life of the company.

Going Concern

With funding continuing to be difficult to secure, the Charity is adapting to the new environment. The Charity is working hard to identify replacement funding. As mentioned new funding sources have been secured with more being sought in the weeks and months ahead. Steps are also being taken to reduce costs within the Charity. It is noted that reserves remain at a healthy level. The trustees are not aware of any material concerns about the charity's ability to continue as a going concern.

Availability and adequacy of assets of each of the funds

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

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The major risks to which the Charity is exposed and reviews and systems to mitigate them.

The charity depends on income from a number of funding streams, being grants and donations from government and non-government bodies, and revenues from rental income and some low-level fundraiser events. The risks it faces are therefore around the uncertainty on the political stage.

There is also additional risk to levels and availability of funding from the uncertainty of Brexit and the new relationship with the EU, which is a key source of funding for social programmes such as Dennett Interchange, either directly or through intermediate public entities. The financial impact on the wider economy of the Covid 19 pandemic is also a major risk to the charity as it will potentially adversely impact on both government funding initiatives and on wider public donations.

That said, there is an assumption that whilst in the short term there is uncertainty, this cannot continue and stability will return. The Charity continues to work hard to identify new sources of funding for current and planned projects/initiatives from which, the Trustees are satisfied Dennett Interchange can benefit to secure its own financial future.

Factors likely to affect future financial performance .

Factors likely to affect future performance include the economic impact of Covid 19, and eventual cost of the government response to it throughout 2020. Future performance may also be affected by streamlining of services in an effort to cut costs due to reduced funding. A third factor is that nature of the new relationship between the EU and the UK under the Brexit deal. It remains to be seen if this is a realistic and workable relationship which will provide uninterrupted access to EU funding for social programmes. The future performance of the charity may also be impacted by the economic effects of the war in the Ukraine which has contributed to significant rises in global energy prices thereby making it significantly more expensive to offer the services the charity currently does.

Employment of disabled persons

At this time there are no disabled persons employed by the charity, although the charity welcomes all applications for employment regardless of disability.

Details of The Independent Examiner

Rory Gormley

Member of the Institute of Financial Accountants

37A Main Street

Dromore

Omagh

County Tyrone

BT78 3AE

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Statement of the Directors Trustees' Responsibilities

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Companies Act 2006, the Charities (Northern Ireland) Act 2008, as amended and The Charities (Accounts and Reports) Regulations (Northern Ireland) 2015

In particular, the Companies Act 2006 and charity law require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to :-

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law);
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

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Method of preparation of accounts - Small company provisions

The financial statements are set out on pages 11 to 39.

The financial statements have been prepared implementing the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016)

These financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006, applicable to companies subject to the small companies regime.

This report was approved by the board of trustees on 6 December 2023.

Leslie Craig
Director and Trustee

A handwritten signature in black ink, appearing to read 'Leslie Craig', with a large, stylized flourish underneath.