

Company Number. 02448308 (England and Wales)
Charity Number. 1006660

DEARNE VALLEY VENTURE
REPORT AND ACCOUNTS
YEAR ENDED 31 DECEMBER 2020

DEARNE VALLEY VENTURE
TRUSTEES' REPORT AND ACCOUNTS
YEAR ENDED 31 DECEMBER 2020

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DEARNE VALLEY VENTURE
LEGAL AND ADMINISTRATIVE INFORMATION
YEAR ENDED 31 DECEMBER 2020

Dearne Valley Venture is established as a company limited by guarantee and is a registered charity with the Charity Commission.

Full name: Dearne Valley Venture

Registered charity number: 1006660

Registered company number: 02448308

Registered office & principal address: Dearne Renaissance Centre
Priory Road
Bolton upon Dearne
Rotherham
South Yorkshire
S63 8AE

Trustees & Directors: M Jevons MBE
A King FCA, CTA
J Binks
R Binks
T Clarkson
R Waterworth
A George
G Clark

Chairperson: M Jevons MBE

Treasurer: A King FCA, CTA

Company Secretary: J Binks

Bankers: TSB
1a Peel Square
Barnsley
S70 2PL

Independent Examiner: Angela Hayes, FMAAT
BCVS Services Limited
Priory Campus
Pontefract Road
Lundwood
Barnsley
S71 5PN

DEARNE VALLEY VENTURE
TRUSTEES' REPORT
YEAR ENDED 31 DECEMBER 2020

The trustees submit their report and accounts for the year ended 31 December 2020.

Structure, governance and management

Dearne Valley Venture is a registered charity with the Charity Commission and a company limited by guarantee. The affairs of the charity are governed by its Memorandum and Articles of Association, dated November 1989, most recently amended 26 January 2004. The company has no share capital and the liability of each member in the event of winding-up is limited to a sum not exceeding £1.

Appointment of trustees

The Trustees are also the directors of the charity for the purpose of company law. The trustees are elected at the Annual General Meeting. In accordance with the Articles of Association, all of the trustees are required to retire each year. The trustees may at any time co-opt other persons to fill any casual vacancies occurring between Annual General Meetings.

Trustee induction & training

Each new trustee is given a copy of the constitution and the latest trustee's annual report and accounts, on or before appointment. New trustees are also given an induction to the organisation and the opportunity to meet project staff. Trustees are encouraged to read the Charity Commission guidance on Trustee Responsibilities.

Organisational structure

Dearne Valley Venture is governed by a council of eight members, elected annually at the Annual General Meeting by representatives of the member groups. The new Council then meets to appoint the Executive and Trustees for the forthcoming term of office.

All the council members are volunteers bringing a cross-section of varied experience and skills that enhance and guide the decision making of the council. Training that may be required is provided by the specialist training bodies to ensure that any new legislation and policies are fully understood. The Executive and Council reserve the right to co-opt additional members should there be a vacancy due to a prolonged illness, death or resignation of an elected member.

There is no executive manager responsible for day to day management of the charity. M Jevons, the current Chairperson, is therefore the ultimate line manager for staff.

Related parties

Dearne Valley Venture holds 100% of the issued share capital of Dearne Partnership Venture Limited (registered company number 06172408), following the transfer of shares from Barnsley Dearne Community Partnership. The company is now a wholly owned subsidiary of Dearne Valley Venture.

Dearne Partnership Venture Limited was formed to purchase and manage the former Lacewood Primary School, now Dearne Renaissance Centre.

DEARNE VALLEY VENTURE
TRUSTEES' REPORT continued
YEAR ENDED 31 DECEMBER 2020

Charitable aims and objectives

The objectives set out in the governing document are:

- To relieve poverty and to advance education amongst persons in the Dearne Valley area of South Yorkshire, with particular regard to such persons who are unemployed or are suffering the consequences of unemployment, through the provision of training and through such other charitable means as may be deemed appropriate.
- To advance and encourage the provision of facilities of leisure time occupation for the benefit of the aforesaid persons in the interests of social welfare and with the object of improving the quality of life of such persons.

Activities undertaken for the public benefit

In shaping the objectives for the year, the trustees have paid due regard to the public benefit guidance published by the Charity Commission.

Dearne Valley Venture is an independent organisation, owned and governed by the people who live within the Dearne Valley. This independence allows us the freedom to advocate and react on behalf of our membership and the wider public in an impartial way.

The main activities are to provide a Life-Long Learning Resource. We help people to build relationships and reduce social exclusion so that they can fulfill their potential and contribute to society. We offer a safe environment where individuals and groups can take part in activities, hire rooms, use resources, engage in learning or simply meet up with others for a chat and a cup of coffee. The activities we offer are in response to local need and requests.

Our centre relies on the numerous volunteers who work within the organisation. Their roles include governance and strategic management, supporting workers as steering group members and enhancing our day to day services through their supporting role.

Services and Facilities

Links 4 Youth started as a pilot project arising out of our Millennium Volunteers Project. The focus in the early years was on creating volunteering opportunities for those who were too young to be Millennium Volunteers by offering support, information, advice, counselling and guidance. The scope then broadened to include working with families as well as young people in the belief that this approach could bring greater benefits.

This change in scope has been successful and has resulted in us supporting many local families struggling to cope because of financial hardship. This has been particularly important during the Covid-19 pandemic when we remained in contact through social media to combat the effects of isolation. Also, in partnership with a local retailer, we were able to distribute basic items and toys to needy families.

Our staff and volunteers continue to work with some of the communities' hardest to reach young people, who generally have low self-esteem, lack of confidence and low aspirations. A high number leave school with no qualifications compared to the regional average. We support young people involved with, or on the fringes of, drug/alcohol use.

The project continues to expand and remains very much in demand and is highly praised by Local Police Officers and Stronger Community Officers, as well as those benefiting from its work.

DEARNE VALLEY VENTURE
TRUSTEES' REPORT continued
YEAR ENDED 31 DECEMBER 2020

Our building, Dearne Renaissance Centre (managed by our wholly owned subsidiary, Dearne Partnership Venture) provides rooms for long-term rent or short-term hire. It is used for various activities by local people of all ages. Covid-19 restrictions resulted in closure for much of the year but a grant from Barnsley Council, as part of the government's emergency measures, means that it can once again provide services when lockdown restrictions end.

Achievements and performance

Within Covid-19 limitations, we have continued to provide facilities for a range of activities, both those organised by ourselves and those organised by others. Even more than usual, the trustees are grateful to the staff, volunteers and funders; without them, nothing would be possible.

The requirements of our funders have all been met thanks to the commitment and dedication of our staff. They carry out regular monitoring and provide reports as required to demonstrate that the standards set are being adhered to and that the necessary outcomes are being achieved.

Risk management

Trustees are informed of major risks when appointed and made familiar with how Dearne Valley Venture operates as a charity in the local community. They are made aware of changes to risks as they arise. A major risk is the long-term effect of lack of funding. Charitable donations from Dearne Partnership Venture, which is the subsidiary company of the charity, were used to cover a temporary gap in Links 4 Youth project funding but such donations are dependent on the financial strength of Dearne Partnership Venture.

The charity's policy on reserves

The trustees consider that in order to ensure continuation of the charity's activities in the event of a significant reduction of grant funding, it would be appropriate to hold unrestricted reserves at least equivalent to six month's expenditure at current levels. This equates to approximately £20,000 based on current year spend. However, the charity has historically been funded almost entirely by restricted grants and this does not give an opportunity to build up reserves to this level.

The actual level of reserves held at the year-end was £3,275. The financial position has improved slightly from the previous year when there was a small deficit of unrestricted funds of £914.

Exemptions

The trustees have taken advantage of the exemptions available to small companies, including the audit exemption.

DEARNE VALLEY VENTURE
TRUSTEES' REPORT continued
YEAR ENDED 31 DECEMBER 2020

Statement of trustee's responsibilities

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity at the end of the year and of the surplus or deficiency for the year then ended.

In preparing those financial statements, the trustees are required to: select suitable accounting policies and then apply them on a consistent basis, making judgements and estimates that are prudent and reasonable. The trustees must also prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the charity, and enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

Financial position

The financial statements are set out in pages 9 to 15. The Statement of Financial Activities shows a surplus for the year of £4,943 (2019: a deficit of £13,983).

The total funds at the year-end stand at £18,270 (2019: £13,327). The general reserve of the charity, represented by unrestricted funds, stands at £3,275 at the year end (2019: a deficit of £914).

Details of funding received during the year are set out in note 2 of the accounts (page 12 of this report).

Small company provisions:

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees:

Signed 

Date: 2/8/2021

M Jevons MBE, Chair/Director

DEARNE VALLEY VENTURE
INDEPENDENT EXAMINER'S REPORT
YEAR ENDED 31 DECEMBER 2020

I report on the accounts of the charity, which are set out on pages 9 to 15.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, 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.

Independent examiner's statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

I have no concerns and I have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed A Hayes Date: 02/08/2021

Angela Hayes, FMAAT
Community Accountant
BCVS Services Limited
Priory Campus, Pontefract Road, Lundwood, Barnsley, S71 5PN

DEARNE VALLEY VENTURE
STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating an Income & Expenditure Account)
YEAR ENDED 31 DECEMBER 2020

		Unrestricted Funds	Restricted Funds	2020 Total Funds	2019
	Note	£	£	£	£
Income:					
Donations and legacies	2a	4,500	-	4,500	-
Income from charitable activities	2b	-	38,030	38,030	39,419
Income from other trading activities	2c	1,547	-	1,547	-
Investment income		-	-	-	-
Total income		<u>6,047</u>	<u>38,030</u>	<u>44,077</u>	<u>39,419</u>
Expenditure					
Expenditure on charitable activities	3	1,858	37,276	39,134	53,402
Total expenditure		<u>1,858</u>	<u>37,276</u>	<u>39,134</u>	<u>53,402</u>
Net income/expenditure for the year		4,189	754	4,943	(13,983)
Transfers between funds		-	-	-	-
Total funds brought forward		(914)	14,241	13,327	27,310
Total funds carried forward	10	<u>3,275</u>	<u>14,995</u>	<u>18,270</u>	<u>13,327</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

All the activities of the charitable company are classed as continuing.

Comparative figures for each fund are shown in notes to the accounts.

DEARNE VALLEY VENTURE

BALANCE SHEET

AS @ 31 DECEMBER 2020

	Note	2020			2019
		Unrestricted Funds £	Restricted Funds £	Total Funds £	Total Funds £
Fixed assets					
Investments		100	-	100	100
Total fixed assets		100	-	100	100
Current assets					
Debtors	4	2,669	-	2,669	-
Cash at bank and in hand		1,851	14,995	16,846	15,108
Total current assets		4,520	14,995	19,515	15,108
Current liabilities					
Creditors amts falling due within one year	5	(1,345)	-	(1,345)	(1,881)
Net current assets		3,175	14,995	18,170	13,227
Net assets		3,275	14,995	18,270	13,327
Funds of the charity					
General reserves	10	3,275	-	3,275	(914)
Balance of restricted funds		-	14,995	14,995	14,241
Total funds		3,275	14,995	18,270	13,327

Exemption from audit

For the year ending 31 December 2020, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The trustees declare that they have approved the accounts above.

Signed on behalf of the charity's trustees:



M Jevons MBE, Chair/ Director

Dated: 2/8/2021



A King FCA,CTA, Treasurer/ Director

Dated: 02.08.2021

DEARNE VALLEY VENTURE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2020

1. Accounting policies

Basis of the preparation of the accounts

The financial statements have been prepared in accordance with Accounting and Reporting by Charities - Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) – (Charities SORP (FRS102)) and the Companies Act 2006. Dearne Valley Venture meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value, unless otherwise stated in the relevant accounting policy note(s).

Going Concern

The trustees are aware that current funding is short term and regularly review the financial position of the charity and its reserves. At the Balance Sheet date, the trustees are awaiting a decision on a National Lottery application that will fund the organisation for a further 3 years.

The trading arm, Dearne Partnership Venture, received a grant in 2020 from Barnsley MBC to cover unrestricted expenditure during the pandemic. This funding will ensure that the Centre can remain open to the end of the next financial year.

The trustees therefore have reasonable expectation that the charity will continue in operation for the 12 month period following the signing of these accounts and consider that it is appropriate to adopt the going concern basis in preparing the financial statements.

Incoming resources

All material incoming resources have been included in the Statement of Financial Activities when the charity is entitled to the income, when any performance conditions attached are met, when it is probable that the income will be received and when the amount can be measured reliably.

Donated goods and services

Donated facilities and services are recognised in the accounts, at the amount the charity would pay in the open market for a service equivalent to that being donated, when the charity would otherwise have purchased them and the value can be measured reliably.

Donated goods for the charity's own use are recognised as income, at their fair value.

The contribution of general volunteers is not recognised as income in the charity accounts.

Resources Expended

All expenditure is included on an accruals basis and is recognised as a liability is incurred. The charity is not registered for VAT and accordingly resources expended are shown gross of irrecoverable VAT.

Cost of raising funds includes all expenditure incurred to raise funds for charitable purposes, including costs of all fundraising activities and cost incurred in seeking donations, grants and legacies.

Expenditure on charitable activities includes all resources applied by the charity in undertaking work to meet its charitable objectives.

Allocation of Support Costs

Support costs are the costs of functions that assist the work of the charity but do not directly undertake charitable activities and include the cost of governance and finance. Support costs are allocated directly to expenditure on charitable activities.

DEARNE VALLEY VENTURE

NOTES TO THE FINANCIAL STATEMENTS continued

YEAR ENDED 31 DECEMBER 2020

Tangible Fixed Assets

Tangible Fixed Assets with a cost exceeding £1,000 are capitalised and depreciated over their expected useful lives. There were no individual assets with a cost exceeding £1,000 in the current financial year.

Taxation

Dearne Valley Venture is a registered charity and is exempt from UK corporation tax on income from its charitable activities.

Funds Structure

The charity maintains a general unrestricted fund which represents funds which are expendable at the discretion of the trustees in furtherance of the objects of the charity.

Restricted funds have been provided to the charity for particular purposes and may only be spent for the purposes for which they were given. Any balance remaining outstanding on a restricted fund at the end of the year is carried forward as a balance on the fund, unless permission has been given by the funder to remove the restriction on the balance outstanding.

2. Analysis of Incoming resources

	2020			2019		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	Funds	Funds	Funds	Funds	Funds	Funds
	£	£	£	£	£	£
2a Donations & Legacies:						
Dearne Partnership Venture	4,500	-	4,500	-	-	-
	4,500	-	4,500	-	-	-
2b Charitable Activities:						
Restricted grant income:						
National Lottery Community Fund	-	37,302	37,302	-	37,419	37,419
Doncaster MBC	-	728	728	-	-	-
The Freshgate Trust Foundation	-	-	-	-	2,000	2,000
	-	38,030	38,030	-	39,419	39,419
2c Other Trading Activities						
Other trading	1,547	-	1,547	-	-	-
	1,547	-	1,547	-	-	-

DEARNE VALLEY VENTURE
NOTES TO THE FINANCIAL STATEMENTS continued
YEAR ENDED 31 DECEMBER 2020

3. Analysis of resources expended

	2020			2019		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	Funds	Funds	Funds	Funds	Funds	Funds
	£	£	£	£	£	£
Cost of Charitable Activities:						
Salaries cost	-	29,637	29,637	-	29,768	29,768
Sessional staff	-	3,450	3,450	800	3,655	4,455
Travel & expenses	-	596	596	-	592	592
Rent & room hire	-	2,200	2,200	-	1,650	1,650
Insurance	1,015	-	1,015	970	-	970
Volunteer expenses	-	-	-	-	97	97
Publicity & celebration events	-	1,221	1,221	-	-	-
Essential Life Skills project costs	-	-	-	-	13,721	13,721
Other project costs	-	-	-	-	1,248	1,248
Accountancy	650	-	650	650	-	650
Other	193	172	365	169	82	251
	1,858	37,276	39,134	2,589	50,813	53,402

4. Debtors: amounts falling due within one year

	2020	2019
	£	£
Amounts due from Dearne Partnership Venture	2,669	-
	2,669	-

5. Creditors: amounts falling due within one year

	2020	2019
	£	£
Accruals	1,345	725
Amounts due to Dearne Partnership Venture	-	1,156
	1,345	1,881

DEARNE VALLEY VENTURE
NOTES TO THE FINANCIAL STATEMENTS continued
YEAR ENDED 31 DECEMBER 2020

6. Staff costs

	2020	2019
	£	£
Salaries	29,135	29,524
Employer pension contributions	502	244
	<u>29,637</u>	<u>29,768</u>

No employee received emoluments of more than £60,000.
The average number of employees during the year was 2 (2019: 2).

7. Trustees' remuneration, benefits and expenses

There were no payments, remuneration or benefits made to trustees in this, or the previous, accounting period.

8. Related party transactions

At the year end, a sum of £2,669 was due to the charity from Dearne Partnership Venture Limited (registered company number: 06172408), a company wholly owned by the charity.

9. Independent examination and accountancy services

During the period, the cost of the independent examination and accountancy services was £650. (2019: £650).

DEARNE VALLEY VENTURE

NOTES TO THE FINANCIAL STATEMENTS continued

YEAR ENDED 31 DECEMBER 2020

10. Movements in funds

	Opening balance £	Incoming resources £	(Resources expended) £	Transfers £	Closing balance £
Unrestricted funds					
General Fund	(914)	6,047	(1,858)	-	3,275
	(914)	6,047	(1,858)	-	3,275
Restricted funds					
National Lottery Community Fund	12,241	37,302	(35,046)	-	14,497
Doncaster Borough Council	-	728	(625)	-	103
The Freshgate Trust Foundation	2,000	-	(1,605)	-	395
	14,241	38,030	(37,276)	-	14,995
TOTAL FUNDS	13,327	44,077	(39,134)	-	18,270

11. Restricted Funds

- National Lottery Community Fund – a grant for the Links 4 Youth project which will provide a range of activities devised by young people to address the spiral of deprivation experienced within the Dearne Community. The grant will fund a part time Development worker and a part time Outreach Worker, together with general running expenses and travel/training for staff and volunteers.
- Doncaster Borough Council (Expect Youth) – a grant of £728 to support the Links 4 Youth project.
- The Freshgate Trust Foundation – a grant of £2,000 to support the Links 4 Youth project.

