

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

DEARNE VALLEY VENTURE
REPORT AND ACCOUNTS
YEAR ENDED 31 DECEMBER 2023

DEARNE VALLEY VENTURE
TRUSTEES' REPORT AND ACCOUNTS
YEAR ENDED 31 DECEMBER 2023

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DEARNE VALLEY VENTURE
LEGAL AND ADMINISTRATIVE INFORMATION

YEAR ENDED 31 DECEMBER 2023

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
J Binks
R Binks
T Clarkson
R Waterworth
A George
G Clark – *resigned 22/07/2023*

Chairperson: M Jevons MBE

Company Secretary: J Binks

Bankers: Lloyds Bank plc
25 Gresham Street
London
EC2V 7HN

Independent Examiner: Angela Hayes, FMAAT
Community Accountant
22 Brocklehurst Avenue
Barnsley
S70 3EE

DEARNE VALLEY VENTURE
TRUSTEES' REPORT
YEAR ENDED 31 DECEMBER 2023

The trustees submit their report and accounts for the year ended 31 December 2023.

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

Membership of the organisation is open to any individual, living or working in the area, who supports the objects of the charity; and to any voluntary organisation and other bodies active in the area which support the objects of the charity.

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 for the forthcoming term of office. The Council members are the Trustees of the charity and may exercise all powers of the charitable company.

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. The post of Treasurer is currently vacant and the Chairperson takes on this role.

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. The object of the company is to procure profits and gains for the purpose of paying them to Dearne Valley Venture.

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 and to support people in need. 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 work relies on the numerous volunteers who support the organisation. Their roles include governance and strategic management, supporting workers and enhancing our day-to-day services through their supporting roles.

Projects, Services and Facilities

Our Long-running project, Links 4 Families (formerly Links 4 Youth), provides a range of activities for families and young people. The project is funded by the National Lottery Community Fund and employs two part-time staff.

In 2023, the project worked with 135 families, consisting of 192 adults and 375 children. Activities included a show at Dearne Playhouse; two trips to Cleethorpes; gardening experiences at Daisy Meadows; Lush bath bomb sessions; pamper and film nights; parties at Valentine's Day, Halloween and Christmas; a garden party for the King's Coronation; a pantomime trip at Christmas and providing hungry families with food.

Another aspect of the work is arranging training courses so that local people can gain valuable knowledge and skills. In 2023 training included: Emergency First Aid (Level 3); Empower by Endorphins; Volunteer Passports; Paediatric First Aid (three courses); EPEC Baby and Us; and EPEC Empowering Parents, Empowering Communities, Being A Parent.

DEARNE VALLEY VENTURE
TRUSTEES' REPORT continued
YEAR ENDED 31 DECEMBER 2023

During the financial year, funding was obtained from Doncaster Council to supplement the National Lottery funding and so enable more to be achieved. This funding allowed us to employ an additional Youth Project worker, to work alongside Links 4 Families and reach more people. We also received £4,000 from the NHS to reduce A&E attendances by providing baby monitors, thermometers, baby gates, fire guards, first aid kits and other safety equipment, together with information and advice to ease the worry for families.

Our staff and volunteers continue to work with some of the communities' hardest to reach young people, who may 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.

Our building, Dearne Renaissance Centre (managed by our wholly owned subsidiary, Dearne Partnership Venture) provides rooms for long-term rent or short-term hire and is used for various activities by local people of all ages. During this financial year a major refurbishment commenced and the building was closed from October 2023. It is expected to reopen in May 2024. The refurbishment of the Renaissance Centre is funded and managed by Barnsley Council, through its Principal Towns and Local Centres programme. The work includes a new roof, a new central heating system (using an air-source heat pump) and total internal refurbishment. The much-improved Centre will be far more welcoming and this should lead to an increase in the use of its facilities.

Achievements and performance

The requirements of our funders have all been met, thanks to the commitment and dedication of our staff. Staff 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. Risk assessments are carried out for all activities. 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 in the past. However, such donations are dependent on the financial strength of Dearne Partnership Venture and in recent years the company has struggled to break-even.

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 £30,000 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 £4,058 (2022: £4,058). The trustees are to carry out a review of the level of reserves and will explore ways in which this can be improved.

DEARNE VALLEY VENTURE
TRUSTEES' REPORT continued
YEAR ENDED 31 DECEMBER 2023

Exemptions

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

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 £9,254 (2022: £7,550).

The total funds at the year-end stand at £32,170 (2022: £22,916). The general reserve of the charity, represented by unrestricted funds, stands at £4,058 at the year end (2022: £4,058).

Details of funding received during the year are set out in note 2 of the accounts (page 12 of this report). The Charity's main funder is the National Lottery Community Fund and the current three-year grant will end in August 2024. An application for continuation funding has been submitted and is pending a decision.

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: 30 April 2024

M Jevons MBE, Chair/Director

DEARNE VALLEY VENTURE
INDEPENDENT EXAMINER'S REPORT
YEAR ENDED 31 DECEMBER 2023

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: 30 April 2024

Angela Hayes, FMAAT
Community Accountant
22 Brocklehurst Avenue, Barnsley, South Yorkshire, S70 3EE

aat | Licensed
Accountant

Angela Hayes is licensed and regulated by
AAT under licence number 1006755

DEARNE VALLEY VENTURE
STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating an Income & Expenditure Account)
YEAR ENDED 31 DECEMBER 2023

	Unrestricted Funds	Restricted Funds	2023 Total Funds	2022
Note	£	£	£	£
Income:				
Donations and legacies	2a	-	-	1,500
Income from charitable activities	2b	72,189	72,189	64,830
Income from other trading activities	2c	-	-	-
Total income	<u>-</u>	<u>72,189</u>	<u>72,189</u>	<u>66,330</u>
Expenditure				
Expenditure on charitable activities	3	62,935	62,935	58,780
Total expenditure	<u>-</u>	<u>62,935</u>	<u>62,935</u>	<u>58,780</u>
Net income/expenditure for the year	-	9,254	9,254	7,550
Transfers between funds			-	-
Total funds brought forward		4,058	18,858	22,916
Total funds carried forward	10	<u>4,058</u>	<u>28,112</u>	<u>32,170</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 AT 31 DECEMBER 2023

	Note	£	2023 £	£	2022 £
Fixed assets					
Investments		100		100	
Tangible assets		-		-	
Total fixed assets			100		100
Current assets					
Debtors & prepayments	4	2,669		2,669	
Cash at bank and in hand		30,226		21,096	
Total current assets		32,895		23,765	
Liabilities					
Creditors & Accruals amounts falling due within one year	5	(825)		(949)	
Net current assets			32,070		22,816
Net assets			32,170		22,916
Funds of the charity					
Unrestricted funds	10		4,058		4,058
Restricted funds			28,112		18,858
Total funds			32,170		22,916

Exemption from audit

For the year ending 31 December 2023, 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:



Date: 30 April 2024

M Jevons MBE, Chair/ Director

DEARNE VALLEY VENTURE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2023

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).

The financial statements are prepared in pounds sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

Going Concern

The trustees are aware that funding is short term and regularly review the financial position of the charity and its reserves. The charity is currently in receipt of a National Lottery grant that will fund principal activities until August 2024. An application is pending for continuation funding and the trustees are optimistic of the outcome.

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 2023

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 income

	2023			2022		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	Funds	Funds	Funds	Funds	Funds	Funds
	£	£	£	£	£	£
2a Donations & Legacies:						
Dearne Partnership Venture	-	-	-	1,500	-	1,500
General Donations	-	-	-	-	-	-
	-	-	-	1,500	-	1,500
2b Charitable Activities:						
Restricted grant income for charitable activities:						
National Lottery Community Fund	-	55,219	55,219	-	54,830	54,830
Barnsley Metropolitan Borough Council	-	750	750	-	-	-
Doncaster MBC (Youth Extension)	-	12,289	12,289	-	-	-
Doncaster MBC (A&E Reduction)	-	3,931	3,931	-	10,000	10,000
	-	72,189	72,189	-	64,830	64,830
2c Other Trading Activities						
Other trading	-	-	-	-	-	-
	-	-	-	-	-	-

DEARNE VALLEY VENTURE
NOTES TO THE FINANCIAL STATEMENTS continued
YEAR ENDED 31 DECEMBER 2023

3. Analysis of expenditure

	2023			2022		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	Funds	Funds	Funds	Funds	Funds	Funds
	£	£	£	£	£	£
Cost of Charitable Activities:						
Salaries cost	-	41,500	41,500	-	40,253	40,253
Sessional staff	-	3,505	3,505	-	3,435	3,435
Travel & expenses	-	1,012	1,012	-	1,029	1,029
Rent & room hire	-	4,075	4,075	-	4,225	4,225
Training	-	749	749	-	-	-
Volunteer expenses	-	150	150	-	62	62
Marketing & publicity	-	366	366	-	321	321
Events & activities	-	7,927	7,927	-	7,552	7,552
Office costs	-	517	517	-	236	236
Equipment	-	-	-	-	350	350
Accountancy	-	725	725	-	750	750
Grant returned	-	1,800	1,800	-	-	-
Other	-	609	609	-	567	567
	-	62,935	62,935	-	58,780	58,780

4. Debtors: amounts falling due within one year

	2023	2022
	£	£
Amounts due from Dearne Partnership Venture	2,669	2,669
	2,669	2,669

5. Creditors: amounts falling due within one year

	2023	2022
	£	£
PAYE Liability	-	136
Accruals	825	813
	825	949

DEARNE VALLEY VENTURE
NOTES TO THE FINANCIAL STATEMENTS continued
YEAR ENDED 31 DECEMBER 2023

6. Staff costs

	2023	2022
	£	£
Salaries	40,694	39,444
Employer pension contributions	806	809
	<u>41,500</u>	<u>40,253</u>

No employee received emoluments of more than £60,000.
The average number of employees during the year was 2 (2022: 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.

During 2023, £744 was paid to J Jevons, a related party to trustee M Jevons, for salary/session fees. (2022: £400).

9. Independent examination and accountancy services

During the period, the cost of the independent examination and accountancy services, provided by Angela Hayes was £725. (2022: BCVS £750).

DEARNE VALLEY VENTURE

NOTES TO THE FINANCIAL STATEMENTS continued

YEAR ENDED 31 DECEMBER 2023

10. Movements in funds

	Opening balance £	Incoming resources £	(Resources expended) £	Transfers £	Closing balance £
Unrestricted funds					
General Fund	4,058	-	-	-	4,058
	4,058	-	-	-	4,058
Restricted funds					
National Lottery Community Fund	13,758	55,219	(53,888)	-	15,089
BMBC - Computer Equipment	1,800	-	(1,800)	-	-
BMBC - Hygiene Bank	-	750	(750)	-	-
DMBC - Booster Fund	3,300	-	(3,300)	-	-
DMBC - Youth Extension	-	12,289	(3,197)	-	9,092
DMBC - A&E Reduction	-	3,931	-	-	3,931
	18,858	72,189	(62,935)	-	28,112
TOTAL FUNDS	22,916	72,189	(62,935)	-	32,170

11. Restricted Funds

- National Lottery Community Fund – a three-year grant for the Links 4 Families project which will provide a range of activities devised by the community 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.
- BMBC: Computer Equipment – a grant for the purchase of computer/IT equipment. The balance brought forward from the previous financial year was returned to the funder.
- BMBC: Hygiene Bank – A Household Support Grant (HSG) to cover the cost of a facilitator for the Hygiene and Personal Care Project.
- DMBC: Booster Fund – a Community Booster Fund grant from Doncaster Metropolitan Borough Council to fund activities for families, children and young people, with the aim of improving lifestyle, health and wellbeing.
- DMBC: Youth Extension Project – a grant to fund a Youth Project Worker, to work alongside Links 4 Families, to extend activities and to reach more young people and families.
- DMBC: A&E Reduction – a grant to provide basic first aid kits and safety equipment, together with information and advice to ease the worry for families, with the aim of avoiding visits to A&E.