

River Valley Development Association Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 December 2022

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2022.

Reference and administrative details

Registered charity name River Valley Development Association Limited

Charity registration number 100527

Company registration number NI029953

Principal office and registered office Hanna's Close
87 Aughnaheery Road
KILKEEL
Co Down
BT34 4AH

The trustees

Mr I Hanna
Mr J Callaghan
Mr R Forsythe (Resigned 2 March 2023)
Mrs N Fisher
Mr D W Hanna
Mr J G Hanna
Mr G Fisher
Ms S Hanna
Ms S McKay (Resigned 28 February 2022)
Mr M A Chambers (Appointed 12 January 2022)
Mrs G Fisher (Appointed 1 March 2022)
Mrs G Hanna (Appointed 1 March 2022)
Ms K Hanna (Appointed 1 March 2022)
Mr G J Mitchell

Accountants

Purdy Quinn
Chartered Accountants
Northern Bank House
42 Greencastle Street
KILKEEL
Co Down
BT34 4BH

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Structure, governance and management

The charity was incorporated under the Companies (Northern Ireland) Order 1986, being a Company limited by guarantee not having a share capital. The date of incorporation was 18 September 1995.

The company was formally recognised by the Charity Commission for Northern Ireland on 11 March 2015. The company is governed by its Memorandum and Articles of Association.

River Valley Development Association Limited (RVDA) is managed by a Board of Directors. As required on an ad hoc basis, the Board Members are responsible for considering the appointment of potential new Board Members to the Board. Suitable people are approached and if they are willing to serve on the Board, their nomination is put forward for approval by the Board. There is no maximum term of office. Induction and training of directors is provided in house.

The accounts are prepared in accordance with the Companies Act 2006 and the 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 (FRS 102) (effective 1 January 2015) (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Objectives and activities

The charity's principal activity is working for the general benefit of the inhabitants of the town lands of Aughnahoor, Ballinran, Carrigenagh, Leitrim and Aughnaloo, Kilkeel, County Down and their surrounding areas without distinction of age, sex or of political, religious or other opinions by promoting general community projects of a social nature with the object of improving the conditions of life for the said inhabitants and to stimulate and promote the economic potential of the area.

Achievements and performance

In 2022, RVDA experienced a remarkable surge in cottage bookings, marking one of the most active years in the history of our organisation. The post-lockdown period witnessed a substantial influx of tourists to the Mourne area, with individuals capitalising on the trend of staycations. To capitalise on this favourable environment, RVDA launched a robust marketing campaign under the leadership of Kaitlyn Hanna, one of our directors. The primary focus of this campaign was to attract tourists from overseas and the Republic of Ireland (ROI). We are pleased to report that this campaign was highly successful in boosting cottage bookings through various social media platforms. Moreover, we secured a small marketing grant, which was strategically allocated to advertise our cottages in local newspapers, on the radio, and across social media channels. Additionally, a promotional video showcasing our cottages and the surrounding area was produced.

Throughout 2022, our Office Administrator continued to efficiently oversee the booking process and manage our housekeeping staff. To accommodate the heightened summer demand, we recruited two part-time seasonal housekeepers. Fortunately, there were no significant cottage maintenance issues during the year, owing to the substantial progress made in 2021. We also carried out essential external drainage work in the vicinity, including the implementation of exterior tanking around Johnny's cottage to prevent damp-related problems. Plans for cottage refurbishments were initially considered but were postponed due to consistently high occupancy levels.

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Achievements and performance *(continued)*

In 2022, the Live Here Love Here Pollinator project was successfully completed and opened to the public, serving as a valuable addition to the Close. The project included the establishment of a new path with a diverse range of plantings to support and boost the local bee population. In collaboration with a local beekeepers group, we installed beehives along the riverbanks. Their generosity in donating honey for our charity in exchange for volunteering projects was greatly appreciated.

RVDA was honoured to receive a grant from the Heritage Lottery Fund (HLF) to employ a Heritage Project Officer for a three-year term, commencing in September 2022. Laura Johnston assumed this role and initiated the process of applying for additional Heritage grants while coordinating seasonal events. The three main events - The Easter Egg Hunt, Pumpkins and Scarecrows, and Christmas at the Close - enjoyed significant attendance, resulting in much-needed funds for the preservation of Hanna's Close.

Throughout the year, we facilitated bookings for Tommy's cottage, George's Garden, and the river site for various charitable events. Additionally, members of our board conducted several radio and television interviews, which significantly elevated our charity's profile.

Our Board of Directors met on a monthly basis to address matters pertaining to the cottages, staff, and charitable projects. The Annual General Meeting (AGM) took place in March 2022, during which Gail Fisher assumed the role of Treasurer, and the remaining board members were re-elected collectively. Chairman David Hanna expressed his satisfaction with the continued growth of our charitable endeavours and extended his gratitude to the board for their unwavering support. He acknowledged the invaluable contributions of Vice Chairman Glyn Hanna, outgoing Treasurer Ronnie Forsythe, Secretary Stacey Hanna, and Maintenance Director George Fisher for their counsel and support throughout the year. Special appreciation was also extended to Lily Annett and her diligent staff for their exceptional efforts in maintaining the cottages to a high standard. Chairman David Hanna conveyed his thanks to the volunteer team and Events Subcommittee Chair Glyn Mitchell for their successful event planning and execution in 2022.

At the AGM, it was unanimously agreed to conduct an internal review of the entire operation with a view to optimising the organisational structure and streamlining the accommodation services. The results of this review will be presented to the board in 2023.

In summary, 2022 stands out as one of RVDA's most successful years, and we eagerly anticipate carrying this positive momentum into 2023.

Financial review

The results of the charity are set out on pages 7 and 8 of the accounts.

Income

The charity received donations from community events held during the year.

Project funding was also received from The Heritage Lottery Fund, Newry Mourne & Down District Council, Tourism NI, Keep NI Beautiful.

Grant funding of £34,902 (2021- £38,272) spent in the period was recognised as income in the year to 31 December 2022. Remaining grants secured or received, but not spent at 31 December 2022 have been recorded as deferred income and will be recorded as income in future years as the associated obligations are met.

The total income recorded for the year ended 31 December 2022 totalled £123,998 (2021 - £128,618).

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Financial review *(continued)*

Expenditure

The total costs incurred by River Valley Development Association increased from £103,027 in 2021 to £114,170 for the year ended 31 December 2022.

This rise of £11,143 (10.8%) included expenditure that was exceptional in nature and did not relate to the normal running costs of RVDA.

- £20,906 of the total costs were in relation to projects funded by grant income received during the year.
- Cottages underwent continued repair and maintenance.

Surplus

Overall River Valley Development Association reported a surplus for the year of £9,828 (2021 - £25,591).

River Valley Development Association continued to repay its bank loan and the loan from the Ulster Community Trust during 2022.

Going forward, the board intend to focus on marketing to try increase occupancy statistics. They will continue to explore opportunities for new community events at Hanna's Close.

Reserves Policy

Historically RVDA operated its charitable activities alongside negative profit and loss reserves. However, the negative profit and loss reserves reversed to a positive position during the year ended 31 December 2022. Regardless of this encouraging step, the directors are aware that the reserves position should be reviewed on an ongoing basis to ensure that the charity does not face any future cash flow/funding difficulties.

The nature of the properties within RVDA require significant funds simply to maintain them.

The directors would emphasise that the negative reserves were a result of the accounting policy adopted regarding Deferred Capital Grants - see note 1.

Going Concern

The directors believe that the charity's accounts should be prepared on a going concern basis on the grounds that current and future sources of funding or support will be adequate for the charity's needs. The directors have considered a period of twelve months from the date of approval of the accounts and believe that the disclosures relating to the charity's ability to continue as a going concern made in the accounts are more than adequate.

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Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 28th September 2023 and signed on behalf of the board of trustees by:



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Mr D W Hanna
Trustee