

MAINSTAY DRM LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum of Association, the Companies Act 2006 and "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 2019).

Objectives and activities

The main objectives of the charity are:

The provision of accommodation for clients with learning disabilities and/or autism.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Mainstay DRM Ltd was established to:

Mainstay DRM owns/rents properties across the local area including the purpose built facility at Cumulus Heights.

- take over ownership and management of the property of Mainstay DRP;
- provide strategic management services and guidance to Mainstay DRP;
- provide residential, supported housing, respite and day care services for clients with learning disabilities which facilitate the charitable aims of the organisation through the leasing of assets to Mainstay DRP and the use of the surplus arising from the property leasing and provision of management services by the company being used in furtherance of the company's charitable objectives;
 - protect the assets of Mainstay DRP for the wellbeing of the community at large;
 - help maintain appropriate Reserves in Mainstay DRP in accordance with the Reserves policy and secure additional funding.

The Cumulus Heights facility features two residential homes, supported housing accommodation, a day opportunities service and a training and administrative centre. It provides a modern facility providing valuable services for people with a learning disability and their families.

Achievements and performance

As part of its charitable activities, Mainstay DRM provided the resources for 84 clients to take part in the Beama project (Belfast Academy of Music & Arts). This involved teaching clients about technology, art and design including how to design their own individual logo and learning how to DJ by mixing different music together. A total of 84 clients were involved in the project from both community hub and external clients and resulted in 504 outcomes. Outcomes were achieved in areas such as social engagement, enjoying an activity and having fun, learning a new skill, recognising different types of equipment. All participants recorded that they would love to take part again.

Financial review

The results for the year are set out in detail on pages 10 to 23. The Charity had net incoming resources for the year of £55,869 (2022: £424,292). At the year end cash at bank and in hand was £368,421 (2022: £320,609).

At 31 March 2023, the total funds of the charity amounted to £3,325,778 (2022 - £3,269,909) comprising restricted funds of £10,000 and unrestricted funds of £3,315,778. Funds totalling £18,965 (2022: £18,965) have been designated by the trustees for specific purposes, which are explained in more detail in note 19.

Unrestricted funds are considered to be essential to support the work of the charity in providing accommodation and care and support to people who have a learning disability and their families. Unrestricted funds are also essential to provide sufficient funds to cover any unforeseen costs which may arise and fulfil the legal obligations of the charity in the event that current levels of income are not maintained.

Reserves Policy

The organisation has a reserves policy which ensures it has unrestricted funds (cash reserves) not committed or invested in fixed assets to provide for 3 months operating expenditure.

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Principal funding sources

The principal funding came by way of rental income from NIHE and from Mainstay DRP and various public donations as identified in note 4 of the accounts.

Investment policy and objectives

Under the Memorandum and Articles of Association, the charity has the power to invest in any way the trustees wish, however in formulating an investment policy, the charity has recognised that whilst it may have surplus funds to invest, these may be called upon in the short term. The committee have therefore been prudent in its investment strategy ensuring cash is not tied up in long term or non-secure deposits. The policy is to maximise returns whilst ensuring ongoing liquidity.

Plans for future periods

The charity is committed to the continued provision of suitable facilities for people with a learning disability and their families subject to suitable funding arrangements.

These facilities are critical for many local families who urgently need support, care and assistance.

Structure, governance and management

The charity is a company limited by guarantee incorporated on 22 March 2007 and registered as a charity on 20 February 2008. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr J E Gorman

Dr P Moore

Mrs A Kerr

(Resigned 13 July 2023)

Mr P M Morrissey

(Resigned 27 February 2023)

Ms R M McNamee Walsh

(Resigned 13 March 2023)

Recruitment and appointment of trustees and management committee

At the first annual general meeting all the directors shall retire from office and at every subsequent annual general meeting one director who is subject to retirement by rotation shall retire.

The subscribers to the Memorandum and Articles of Association of the company and such other persons are admitted to membership in accordance with the articles shall be members of the Company. No person shall be admitted a member of the Company unless approved by the directors.

The day to day running of the charity is overseen by the charity committee, which includes the charity trustees.

Committee Members

Mrs R Gorman

Dr P Moore

Mrs A Kerr

(Resigned 13 July 2023)

Mr J E Gorman

Mr D O'Donoghue

Ms J Caven

Mrs M McCargo

Mrs R M McNamee Walsh

(Resigned 13 March 2023)

Mr C McKinney

(Resigned 11 September 2023)

Mr P M Morrissey

(Resigned 27 February 2023)

Mr R Todd

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Statement of trustees' responsibilities

The trustees, who are also the directors of Mainstay DRM Ltd for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that 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. 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.

Auditor

In accordance with the company's articles, a resolution proposing that GMcG BELFAST be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.



Dr P Moore
Trustee

22 November 2023