

# MAINSTAY DRM LTD

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024

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The trustees present their annual report and financial statements for the year ended 31 March 2024.

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.

The trustees are confident that the charitable aims of Mainstay DRM Ltd satisfy the principles of public benefit as defined in the Charities Act. They have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning its future activities.

### **How the charity activities deliver public benefit**

The charitable activities focus on meeting the needs of vulnerable people, with learning disabilities, and are undertaken to further the charitable purposes for the public benefit.

Learning disabilities are found in people of all ages, regions, countries and societies. Equal access to services is an important issue. Mainstay DRM Ltd has an equal opportunity policy and diversity statement, which ensures that it has a culture, which is reinforced via a robust training program, which ensures equality of access to its services by gender, disability and sexual orientation. The trustees believe equal access to its services is vital to its success, and that successful outcomes must be shared by all communities that use its services.

Mainstay DRM Ltd was established to:

- provide and maintain to a high standard accommodation for use by clients with learning disabilities and/or autism in residential, supported housing, respite and day opportunities settings. This facilitates the charitable aims of the organisation. Mainstay DRM leases its assets to Mainstay DRP and the use of the funds arising from the property leasing being used in furtherance of the company's charitable objectives.

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 in the heart of the community.

### **Achievements and performance**

As part of its charitable activities, Mainstay DRM made a donation to the Downpatrick Asda Tickled Pink charity which is working to reduce the impact of breast cancer on the lives of all people in the UK.

Tickled Pink works in partnership with two charities; Breast Cancer Now and Coppa feel.

Funds were raised through a Colour Run which involved over 40 clients together with staff.

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

#### FOR THE YEAR ENDED 31 MARCH 2024

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##### **Financial review**

The results for the year are set out in detail on pages 11 to 24. The Charity had net incoming resources for the year of £68,835 (2023: £55,869). At the year end cash at bank and in hand was £466,139 (2023: £368,421).

At 31 March 2024, the total funds of the charity amounted to £3,394,613 (2023: £3,325,778) comprising restricted funds of £10,000 and unrestricted funds of £3,384,613. Funds totalling £18,965 (2023: £18,965) have been designated by the trustees for specific purposes, which are explained in more detail in note 20.

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. The charity held free reserves of £351,422 at the year end.

##### *Principal funding sources*

The principal funding came by way of rental income from NIHE and from Mainstay DRP and various public donations.

##### *Investment policy*

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)

Ms M McCargo

(Appointed 24 April 2024)

Mr P Todd

(Appointed 16 February 2024)

Mr N Farrell

(Appointed 28 October 2024)

Miss J E M Caven

(Appointed 28 October 2024)

Ms J Hynds

(Appointed 28 October 2024)

Mrs R Gorman

(Appointed 28 October 2024)

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

#### **FOR THE YEAR ENDED 31 MARCH 2024**

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##### *Recruitment and appointment of trustees*

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.

##### **Training of new trustees**

New Trustees and members are briefed on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making processes, the business plan and financial performance of the charity. They also meet other trustees and members and are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

##### **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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; 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.

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FOR THE YEAR ENDED 31 MARCH 2024**

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**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

Date: 26 March 2024