



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From January 2022 Period start date

To December 2022 Period end date

Charity name: Valley Daffodils

Charity registration number: 1196510

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	To provide an inclusive community group for families of children/ young people and adults with D&ALN, which promotes inclusivity, fun, personal achievement and family values. Through fun play sessions and activities.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	<p>Valley Daffodils run a weekly Saturday Club aimed at families and a Wednesday Circle of Friends Club for adults only. Both are delivered at the YMCA in Bargoed and a variety of activities which rotate and link to popularity and interest. They include Xbox/PS4 Gaming, sensory tent and activities, dancing, musical instruments, crafts, toys plus a special activity which will change weekly such as animal therapy, bouncy castle, workshops including pottery, slime, yoga, circus skills, Kidzfit drumming, Music Therapy boxing, touch trust to name but a few.</p> <p>A variety of monthly activities are held at other venues including bowling (also weekly), swimming, horse therapy, super tubing, paddle boarding and golf, Indoor climbing and archery.</p> <p>Annual events have included day trips to Folly farm, a Summer Ball, Discos (Valentine and Halloween), Christmas party, Ice Skating at Caerphilly Castle, Driving Experience and pumpkin carving.</p>

Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	<p>Valley Daffodils provides public benefit as a charity by providing activities for D&ALN children and adults throughout the Caerphilly Borough. Valley Daffodils are one of a small number of groups that provide fun and inclusive sessions for D&ALN with a growing number of users. This is proving particularly true of the Wednesday session, Circle of Friends. Since Covid many day centres and provisions have not restarted and Caerphilly Social Services actively promote Valley Daffodils to their users, clearly showing the benefit Valley Daffodils provides to community.</p> <p>Valley Daffodils are a volunteer led organisation that relies on the users paying for sessions but these are often subsidised by donations, fundraising and grants.</p> <p>Valley Daffodils continue to comply with the Charity Commission's public benefit guidance in carrying out its sessions and providing a much needed service to Caerphilly's D&ALN children, adults and their families and carers.</p>
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Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	
Policy on social investment including program related investment	Para 1.38	
Contribution made by volunteers	Para 1.38	

Other		
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Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	<p>At the beginning of 2022 the Saturday Club averaged 10 to 20 D&ALN weekly users and this has been consistent throughout the year. It was soon recognised there was a demand for an additional session as CCBC facilities had reduced in the area.</p> <p>In May of 2022 the Wednesday Circle of Friends began, which has meant an additional 30 adult D&ALN users are now being reached on a weekly basis and a much greater public benefit provided.</p> <p>Key achievements include securing £10k lottery funding to provide swimming lessons. Further fundraising and donations allowed a Summer Ball and parties at Valentine, Easter, Halloween and Christmas to be either free or heavily subsidised.</p> <p>The Volunteers have remained faithful and consistent which has allowed the group to have continuity and grow relationships with each other and the users.</p>

Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	<p>Valley Daffodils first achievement was to attain Charity status at the end of 2021 so that the organisation can continue to grow and access funding.</p> <p>Other objectives achieved was to grow a strong community group which is evident in the Saturday Club and Wednesday Circle of Friends group. Where we deliver fun sessions and events for our users. Where we recognise that each individual has their</p>
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		<p>own identity, needs, wishes, choices, beliefs and values and can have a sense of well-being throughout the activities. Valley Daffodils recognise the value of life experiences and continually bring new experiences to the sessions and encourage each individual to be involved and participate.</p> <p>Throughout the year Valley Daffodils have Involved individuals and their carers' in the development of our service.</p>
Performance of fundraising activities against objectives set	Para 1.41	<p>Valley Daffodils financial objective was to be self-funding for the sessions provided.</p> <p>This is not always possible and funding was sort from a number of grant organisation and received £11,540.00 of unrestricted grants which were for art and crafts, workshops, hire cost, gaming and equipment. Lottery funding of £10,000.00 was attained and restricted for swimming lessons only.</p> <p>Volunteer fundraising amounted to £8303.7 which was done through a lady running a marathon and various raffles, scratch cards and bucket collections. Donations were received totally £1933.97.</p>
Investment performance against objectives	Para 1.41	
Other		

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	YE 2022 Gross income for the year 54,963 Total expenditure for the year 35,494 Net surplus for the year 19,469 Detailed Statement of Financial Activities has been uploaded.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	N/A
Amount of reserves held	Para 1.22	N/A
Reasons for holding zero reserves	Para 1.22	Not deemed necessary by the Charity Trustees, as sessions are self-funding
Details of fund materially in deficit	Para 1.24	
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	No uncertainties

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	Charging for sessions, fundraising and donations from the general public and members. Grants also received during period.
Investment policy and objectives including any social investment policy adopted	Para 1.46	Not applicable.
A description of the principal risks facing the charity	Para 1.46	Not applicable.
Other		

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	Valley Daffodils is governed by its constitution documents
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	Valley Daffodils is a Charitable Incorporated Organisation (CIO).
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	The trustees as a whole would appoint any new trustees, after interviewing in line with the skills required for the role and what they could bring to the charity.

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	Valley Daffodils has a document which serves as an introduction to a new volunteer or trustee. This outlines our vision, mission aims and objectives, values and principals.
The charity's organisational structure and any wider network with which the charity works	Para 1.51	No
Relationship with any related parties	Para 1.51	No
Other		

Reference and Administrative details

Charity name	Valley Daffodils CIO
Other name the charity uses	NA
Registered charity number	1196510
Charity's principal address	Graig View 93 Penalta Road Ystrad Mynach CF82 7 GN

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Ceri Hooper	Chairperson		
2	Carole Dunleavy	Secretary		
3	Trina Drummond	Treasurer	Sept 2021 to June 2022	
4	Wendy Lehaj	Trustee		
5	Danielle Hatherall	Treasurer	Nov 2022 to date	
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

Corporate trustees – names of the directors at the date the report was approved

Director name		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

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Exemptions from disclosure

Reason for non-disclosure of key personnel details

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Other optional information

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Declarations

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

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	Carole Dunleavy	
Position (eg Secretary, Chair, etc)	Secretary	

Date	25/10/23
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Valley Daffodils

Charity No. 1196510

Company No. CE027168

Trustees' Report and Unaudited Accounts

31 December 2022

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The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the period ended 31 December 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. CE027168

Charity No. 1196510

Registered Office

93 Penallta Road

Ystrad Mynach

Hengoed

CF82 7GN

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.

The following Directors and Trustees served during the year:

T. Drummond (Resigned 30 June 2022)

C. Dunleavy

D. Hatherall

C. Hooper

W. Lehaj

Accountants

Seamount Accountancy

Gryson House

The Grove

Pontllanfraith

NP12 2EQ

OBJECTIVES AND ACTIVITIES

The purpose of the charity as set out in its governing document is to provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of children and young people with disabilities and additional learning needs living in Caerphilly and the surrounding areas, and by extension their parents and carers, who have need of such facilities by reason of their youth or disablement in the interests of social welfare and with the object of improving the condition of life of the said inhabitants.

Valley Daffodils is a volunteer led group and the main activities undertaken in relation to providing activities to Disabled and Additional Learning Needs (D&ALN) young people and adults. We provide weekly and monthly sessions/events at various locations in Caerphilly to have fun in a safe, caring and inclusive environment. Some of the activities include pottery, music & dance, swimming, paddle boarding, animal therapy and sensory sessions.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to 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 taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

C. Dunleavy
Trustee
25 October 2023

I report to the charity trustees on my examination of the financial statements of Valley Daffodils for the period ended 31 December 2022.

Responsibilities and basis of report

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and 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 financial statements to be reached.

A. Hiscock FMAAT
Seamount Accountancy
Gryson House
The Grove
Pontllanfraith

NP12 2EQ
25 October 2023

Valley Daffodils
Statement of Financial Activities
for the period ended 31 December 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
	Notes			
Income and endowments from:				
Donations and legacies	3	25,810	10,000	35,810
Charitable activities	4	19,113	-	19,113
Other	5	40	-	40
Total		44,963	10,000	54,963
Expenditure on:				
Raising funds	6	304	-	304
Charitable activities	7	31,735	-	31,735
Other	8	3,455	-	3,455
Total		35,494	-	35,494
Net gains on investments		-	-	-
Net income		9,469	10,000	19,469
Transfers between funds		41,353	-	41,353
Net income before other gains/(losses)		50,822	10,000	60,822
Other gains and losses				
Net movement in funds		50,822	10,000	60,822
Reconciliation of funds:				
Total funds carried forward		50,822	10,000	60,822

Valley Daffodils
Summary Income and Expenditure Account
for the period ended 31 December
2022

	2022 £
Income	54,963
Gross income for the period	<u>54,963</u>
Expenditure	35,494
Total expenditure for the period	<u>35,494</u>
Net income before tax for the period	19,469
Net income for the period	<u><u>19,469</u></u>

Valley Daffodils
Balance Sheet
at 31 December 2022

Company No. CE027168	Notes	2022 £
Current assets		
Cash at bank and in hand		60,822
		<u>60,822</u>
Net current assets		60,822
Total assets less current liabilities		<u>60,822</u>
Net assets excluding pension asset or liability		<u>60,822</u>
Total net assets		<u><u>60,822</u></u>
The funds of the charity		
Restricted funds	10	
Restricted income funds		10,000
		<u>10,000</u>
Unrestricted funds	10	
General funds		50,822
		<u>50,822</u>
Reserves	10	
Total funds		<u><u>60,822</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the period ended 31 December 2022 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 25 October 2023

And signed on its behalf by:

C. Dunleavy
Trustee
25 October 2023

for the period ended 31 December 2022

1 Accounting policies

Basis of preparation

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 (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
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Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
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Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
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Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
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Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
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Volunteer help	The value of any volunteer help received is not included in the accounts.
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Investment income	This is included in the accounts when receivable.
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Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
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Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
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Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Income from donations and legacies

	Unrestricted	Restricted	Total 2022
	£	£	£
Fund raising	12,107	-	12,107
Grants - Unrestricted	11,540	-	11,540
Grants - Restricted	-	10,000	10,000
Donations	2,163	-	2,163
	<u>25,810</u>	<u>10,000</u>	<u>35,810</u>

4 Income from charitable activities

	Unrestricted	Total 2022
	£	£
Sessions	14,131	14,131
Events	3,692	3,692
Refreshments	1,079	1,079
Memberships	211	211
	<u>19,113</u>	<u>19,113</u>

5 Other income

Unrestricted	Total 2022
£	£
40	40
<u>40</u>	<u>40</u>

6 Expenditure on raising funds

	Unrestricted	Total 2022
	£	£
<i>Costs of generating voluntary income</i>		
Fund raising	304	304
	<u>304</u>	<u>304</u>

7 Expenditure on charitable activities

	Unrestricted	Total 2022
	£	£
<i>Expenditure on charitable activities</i>		
Sessions	18,817	18,817
Events	11,140	11,140
Refreshments	1,778	1,778
<i>Governance costs</i>		
	<u>31,735</u>	<u>31,735</u>

8 Other expenditure

	Unrestricted	Total 2022
	£	£
	485	485
	468	468
General administrative costs	2,502	2,502
	<u>3,455</u>	<u>3,455</u>

9 Staff costs

No employee received emoluments in excess of £60,000.

10 Movement in funds

	Incoming resources (including other gains/losses)	Resources expended	Gross transfers	At 31 December 2022
	£	£	£	£
Restricted funds:				
Restricted income funds:				
Lottery for Circle of Friends	10,000	-	-	10,000
<i>Total</i>	<u>10,000</u>	<u>-</u>	<u>-</u>	<u>10,000</u>
Unrestricted funds:				
General funds	44,963	(35,494)	41,353	50,822
Total funds	<u><u>54,963</u></u>	<u><u>(35,494)</u></u>	<u><u>41,353</u></u>	<u><u>60,822</u></u>

Purposes and restrictions in relation to the funds:

Restricted funds:

Lottery for Circle of Friends Arts, crafts and hire etc.

11 Analysis of net assets between funds

	Unrestricted funds	Total
	£	£
Net current assets	60,822	60,822
	<u>60,822</u>	<u>60,822</u>

12 Reconciliation of net debt

	Cash flows	At 31 December 2022
	£	£
Cash and cash equivalents	60,822	60,822
	<u>60,822</u>	<u>60,822</u>
Net debt	<u>60,822</u>	<u>60,822</u>

13 Related party disclosures
Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

Valley Daffodils
Detailed Statement of Financial Activities
for the period ended 31 December 2022

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Income and endowments from:			
Donations and legacies			
Fund raising	12,107	-	12,107
Grants - Unrestricted	11,540	-	11,540
Grants - Restricted	-	10,000	10,000
Donations	2,163	-	2,163
	<u>25,810</u>	<u>10,000</u>	<u>35,810</u>
Charitable activities			
Sessions	14,131	-	14,131
Events	3,692	-	3,692
Refreshments	1,079	-	1,079
Memberships	211	-	211
	<u>19,113</u>	<u>-</u>	<u>19,113</u>
Other			
	40	-	40
	<u>40</u>	<u>-</u>	<u>40</u>
Total income and endowments	44,963	10,000	54,963
Expenditure on:			
Costs of generating donations and legacies			
Fund raising	304	-	304
	<u>304</u>	<u>-</u>	<u>304</u>
Total of expenditure on raising funds	304	-	304
Charitable activities			
Sessions	18,817	-	18,817
Events	11,140	-	11,140
Refreshments	1,778	-	1,778
	<u>31,735</u>	<u>-</u>	<u>31,735</u>
Total of expenditure on charitable activities	31,735	-	31,735
Other expenditure			
	485	-	485
	<u>468</u>	<u>-</u>	<u>468</u>
	<u>953</u>	<u>-</u>	<u>953</u>
General administrative costs, including depreciation and amortisation			

Valley Daffodils

Detailed Statement of Financial Activities

Equipment repairs and maintenance	903	-	903
General insurances	886	-	886
Postage and couriers	10	-	10
Stationery and printing	415	-	415
Sundry expenses	288	-	288
	<u>2,502</u>	<u>-</u>	<u>2,502</u>
Total of expenditure of other costs	<u>3,455</u>	<u>-</u>	<u>3,455</u>
Total expenditure	35,494	-	35,494
Net gains on investments	-	-	-
	<u>9,469</u>	<u>10,000</u>	<u>19,469</u>
Net income			
Transfers between funds	41,353	-	41,353
	<u>50,822</u>	<u>10,000</u>	<u>60,822</u>
Net income before other gains/(losses)			
Other Gains	-	-	-
	<u>50,822</u>	<u>10,000</u>	<u>60,822</u>
Net movement in funds			
	<u>50,822</u>	<u>10,000</u>	<u>60,822</u>
Reconciliation of funds:			
Total funds brought forward	-	-	-
Total funds carried forward	<u>50,822</u>	<u>10,000</u>	<u>60,822</u>

Valley Daffodils

Charity No. 1196510

Company No. CE027168

Trustees' Report and Unaudited Accounts

31 December 2022

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The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the period ended 31 December 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. CE027168

Charity No. 1196510

Registered Office

93 Penallta Road

Ystrad Mynach

Hengoed

CF82 7GN

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.

The following Directors and Trustees served during the year:

T. Drummond (Resigned 30 June 2022)

C. Dunleavy

D. Hatherall

C. Hooper

W. Lehaj

Accountants

Seamount Accountancy

Gryson House

The Grove

Pontllanfraith

NP12 2EQ

OBJECTIVES AND ACTIVITIES

The purpose of the charity as set out in its governing document is to provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of children and young people with disabilities and additional learning needs living in Caerphilly and the surrounding areas, and by extension their parents and carers, who have need of such facilities by reason of their youth or disablement in the interests of social welfare and with the object of improving the condition of life of the said inhabitants.

Valley Daffodils is a volunteer led group and the main activities undertaken in relation to providing activities to Disabled and Additional Learning Needs (D&ALN) young people and adults. We provide weekly and monthly sessions/events at various locations in Caerphilly to have fun in a safe, caring and inclusive environment. Some of the activities include pottery, music & dance, swimming, paddle boarding, animal therapy and sensory sessions.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to 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 taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

C. Dunleavy
Trustee
25 October 2023

I report to the charity trustees on my examination of the financial statements of Valley Daffodils for the period ended 31 December 2022.

Responsibilities and basis of report

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and 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 financial statements to be reached.

A. Hiscock FMAAT
Seamount Accountancy
Gryson House
The Grove
Pontllanfraith

NP12 2EQ
25 October 2023

Valley Daffodils
Statement of Financial Activities
for the period ended 31 December 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
	Notes			
Income and endowments from:				
Donations and legacies	3	25,810	10,000	35,810
Charitable activities	4	19,113	-	19,113
Other	5	40	-	40
Total		44,963	10,000	54,963
Expenditure on:				
Raising funds	6	304	-	304
Charitable activities	7	31,735	-	31,735
Other	8	3,455	-	3,455
Total		35,494	-	35,494
Net gains on investments		-	-	-
Net income		9,469	10,000	19,469
Transfers between funds		41,353	-	41,353
Net income before other gains/(losses)		50,822	10,000	60,822
Other gains and losses				
Net movement in funds		50,822	10,000	60,822
Reconciliation of funds:				
Total funds carried forward		50,822	10,000	60,822

Valley Daffodils
Summary Income and Expenditure Account
for the period ended 31 December
2022

	2022 £
Income	54,963
Gross income for the period	<u>54,963</u>
Expenditure	35,494
Total expenditure for the period	<u>35,494</u>
Net income before tax for the period	19,469
Net income for the period	<u><u>19,469</u></u>

Valley Daffodils
Balance Sheet
at 31 December 2022

Company No. CE027168	Notes	2022 £
Current assets		
Cash at bank and in hand		60,822
		<u>60,822</u>
Net current assets		60,822
Total assets less current liabilities		<u>60,822</u>
Net assets excluding pension asset or liability		<u>60,822</u>
Total net assets		<u><u>60,822</u></u>
The funds of the charity		
Restricted funds	10	
Restricted income funds		10,000
		<u>10,000</u>
Unrestricted funds	10	
General funds		50,822
		<u>50,822</u>
Reserves	10	
Total funds		<u><u>60,822</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the period ended 31 December 2022 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 25 October 2023

And signed on its behalf by:

C. Dunleavy
Trustee
25 October 2023

for the period ended 31 December 2022

1 Accounting policies

Basis of preparation

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 (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
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Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
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Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
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Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
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Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
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Volunteer help	The value of any volunteer help received is not included in the accounts.
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Investment income	This is included in the accounts when receivable.
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Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
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Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
-------------------------------------	--

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Income from donations and legacies

	Unrestricted	Restricted	Total 2022
	£	£	£
Fund raising	12,107	-	12,107
Grants - Unrestricted	11,540	-	11,540
Grants - Restricted	-	10,000	10,000
Donations	2,163	-	2,163
	<u>25,810</u>	<u>10,000</u>	<u>35,810</u>

4 Income from charitable activities

	Unrestricted	Total 2022
	£	£
Sessions	14,131	14,131
Events	3,692	3,692
Refreshments	1,079	1,079
Memberships	211	211
	<u>19,113</u>	<u>19,113</u>

5 Other income

Unrestricted	Total 2022
£	£
40	40
<u>40</u>	<u>40</u>

6 Expenditure on raising funds

	Unrestricted	Total 2022
	£	£
<i>Costs of generating voluntary income</i>		
Fund raising	304	304
	<u>304</u>	<u>304</u>

7 Expenditure on charitable activities

	Unrestricted	Total 2022
	£	£
<i>Expenditure on charitable activities</i>		
Sessions	18,817	18,817
Events	11,140	11,140
Refreshments	1,778	1,778
<i>Governance costs</i>		
	<u>31,735</u>	<u>31,735</u>

8 Other expenditure

	Unrestricted	Total 2022
	£	£
	485	485
	468	468
General administrative costs	2,502	2,502
	<u>3,455</u>	<u>3,455</u>

9 Staff costs

No employee received emoluments in excess of £60,000.

10 Movement in funds

	Incoming resources (including other gains/losses)	Resources expended	Gross transfers	At 31 December 2022
	£	£	£	£
Restricted funds:				
Restricted income funds:				
Lottery for Circle of Friends	10,000	-	-	10,000
<i>Total</i>	<u>10,000</u>	<u>-</u>	<u>-</u>	<u>10,000</u>
Unrestricted funds:				
General funds	44,963	(35,494)	41,353	50,822
Total funds	<u><u>54,963</u></u>	<u><u>(35,494)</u></u>	<u><u>41,353</u></u>	<u><u>60,822</u></u>

Purposes and restrictions in relation to the funds:

Restricted funds:

Lottery for Circle of Friends Arts, crafts and hire etc.

11 Analysis of net assets between funds

	Unrestricted funds	Total
	£	£
Net current assets	60,822	60,822
	<u>60,822</u>	<u>60,822</u>

12 Reconciliation of net debt

	Cash flows	At 31 December 2022
	£	£
Cash and cash equivalents	60,822	60,822
	<u>60,822</u>	<u>60,822</u>
Net debt	<u>60,822</u>	<u>60,822</u>

13 Related party disclosures
Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

Valley Daffodils
Detailed Statement of Financial Activities
for the period ended 31 December 2022

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Income and endowments from:			
Donations and legacies			
Fund raising	12,107	-	12,107
Grants - Unrestricted	11,540	-	11,540
Grants - Restricted	-	10,000	10,000
Donations	2,163	-	2,163
	<u>25,810</u>	<u>10,000</u>	<u>35,810</u>
Charitable activities			
Sessions	14,131	-	14,131
Events	3,692	-	3,692
Refreshments	1,079	-	1,079
Memberships	211	-	211
	<u>19,113</u>	<u>-</u>	<u>19,113</u>
Other			
	40	-	40
	<u>40</u>	<u>-</u>	<u>40</u>
Total income and endowments	44,963	10,000	54,963
Expenditure on:			
Costs of generating donations and legacies			
Fund raising	304	-	304
	<u>304</u>	<u>-</u>	<u>304</u>
Total of expenditure on raising funds	304	-	304
Charitable activities			
Sessions	18,817	-	18,817
Events	11,140	-	11,140
Refreshments	1,778	-	1,778
	<u>31,735</u>	<u>-</u>	<u>31,735</u>
Total of expenditure on charitable activities	31,735	-	31,735
Other expenditure			
	485	-	485
	<u>468</u>	<u>-</u>	<u>468</u>
	<u>953</u>	<u>-</u>	<u>953</u>
General administrative costs, including depreciation and amortisation			

Valley Daffodils

Detailed Statement of Financial Activities

Equipment repairs and maintenance	903	-	903
General insurances	886	-	886
Postage and couriers	10	-	10
Stationery and printing	415	-	415
Sundry expenses	288	-	288
	<u>2,502</u>	<u>-</u>	<u>2,502</u>
Total of expenditure of other costs	<u>3,455</u>	<u>-</u>	<u>3,455</u>
Total expenditure	35,494	-	35,494
Net gains on investments	-	-	-
	<u>9,469</u>	<u>10,000</u>	<u>19,469</u>
Net income			
Transfers between funds	41,353	-	41,353
	<u>50,822</u>	<u>10,000</u>	<u>60,822</u>
Net income before other gains/(losses)			
Other Gains	-	-	-
	<u>50,822</u>	<u>10,000</u>	<u>60,822</u>
Net movement in funds			
	<u>50,822</u>	<u>10,000</u>	<u>60,822</u>
Reconciliation of funds:			
Total funds brought forward	-	-	-
Total funds carried forward	<u>50,822</u>	<u>10,000</u>	<u>60,822</u>