

BLIND IN BUSINESS TRUST

England & Wales · Charity number 1011957

Details

Status Registered

Legal form Trust

Registered 1992-06-16

Register [View on the Charity Commission register](#)

Contact

Address Mbx 102
690 London Road
Grays
Essex
RM20 3LD

Phone 02075881885

Email info@blindinbusiness.org.uk

Website www.blindinbusiness.org.uk

Activities

Objects: THE ADVANCEMENT OF EDUCATION AND FOR THE GENERAL PUBLIC BENEFIT AND IN PARTICULAR THE RELIEF AND EDUCATION OF THE VISUALLY HANDICAPPED BY IMPROVING AND ASSISTING IN AND BY THE USE AND APPLICATION OF ADAPTED OR SPECIALIST COMPUTER HARDWARE AND SOFTWARE AND OTHER TECHNOLOGY OR TO OR FOR THE BENEFIT OF SUCH OTHER EXCLUSIVELY CHARITABLE OBJECTS AND PURPOSES IN THE UNITED KINGDOM OR IN ANY OTHER PART OF THE WORLD AS THE TRUSTEES SHALL IN THEIR DISCRETION THINK FIT

Activities: We provide a Training Service for blind and sight impaired teenagers to support them towards employment. We offer a comprehensive Employment Service helping school leavers, undergraduates and graduates into employment throughout the United Kingdom. We also support families, employers and professionals in all aspects of education. All with the theme of raising confidence and aspirations.

Classification

- **How:** Provides Human Resources, Provides Services, Provides Advocacy/advice/information, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, Disability, Economic/community Development/employment
- **Who:** Children/young People, People With Disabilities

Geography

- **Area of benefit:** UNITED KINGDOM OR IN ANY OTHER PART OF THE WORLD
- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£341,973	£306,496	-	-
2024-03-31	£398,775	£335,139	-	-
2023-03-31	£250,531	£295,152	-	-
2022-03-31	£220,227	£256,357	-	-
2021-03-31	£229,775	£262,346	-	-

Trustees

Name	Role	Appointed
Jane Cathrall	Chair	2021-05-18
Alex Hannigan-Train		2024-10-16
Daniel Charles Hartland		2023-05-30
Daniel Smith		2018-12-10
Robert Keller		2019-03-25
Rupert Timothy Marks		2023-05-30
STEVE NORTON		

BLIND IN BUSINESS TRUST

England & Wales - Charity number 1011957

Accounts

BLIND IN BUSINESS

“Helping Sight Impaired People Into Work”

The Blind in Business Charitable Trust

Report and Financial Statements

Year Ended 31 March 2025

Charity Number 1011957

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Legal and Administrative Details

<i>Patrons:</i>	Sir Anthony Cleaver Sir Peter Gershon Baroness Nicholson of Winterbourne John Spence OBE David Watson
<i>Trustees:</i>	Jane Cathrall (<i>Chair</i>) Robert Keller* (<i>Treasurer</i>) Steve Norton Daniel Smith* Rupert Marks Daniel Hartland* Alex Hannigan-Train* (Joined October 2024) * <i>Visually Impaired Members</i>
<i>Directors:</i>	Dan Mitchell James McCarthy
<i>Registered Office:</i>	Blind in Business MBX 102 690 London Road Grays RM20 3LD Tel: 020 7588 1885 Email: info@blindinbusiness.org.uk Website: www.blindinbusiness.org.uk
<i>Charity No:</i>	1011957
<i>Independent Examiner:</i>	Helen Cain FCA Mercer & Hole LLP 21 Lombard Street London EC3V 9AH
<i>Bankers:</i>	Metro Bank Insignis Asset Management

Report of the Trustees of the Blind in Business Charitable Trust for the year ended 31 March 2025

The Trustees submit their annual report and the financial statements for the year ended 31 March 2025 prepared in accordance with the provisions of the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2019), applicable Accounting Standards in the UK and the Charities Act 2011.

Structure, Governance and Management

Governing Document

The Trust was founded on June 1st 1992.

The Blind in Business Trust, which is a registered charity in England and Wales, is operated under the rules of its Deed of Settlement dated 10 November 2005. This document was updated to refresh the document by Pro-Bono support from Morgan, Lewis & Bockius UK LLP and was approved by the Charity Commission after 20 September 2022.

Appointment of Trustees

The governance of the Trust is the responsibility of the Trustees who are appointed to the Board under the terms of the Deed of Settlement. Appointments to the Board are made on the basis of the skills needed for the operation of the Trust. New Trustees are appointed by the Board at Board meetings.

GDPR

We continue to abide by all Government regulations.

We use back-ups to the cloud which are encrypted.

Our website is GDPR compliant in respect of the data of visitors who get in touch with us and book events through the site.

Safeguarding young vulnerable people

Safeguarding and protecting young vulnerable people has always been our priority. All staff have DBS (Disclosure and Barring Services) checks and accessible safeguarding training.

Trustees are asked to either provide proof of a DBS check or for the charity to reimburse them for this documentation.

Trustees are recommended to have training if they have not previously undertaken such training.

Trustees are given suggestions on further safeguarding by the staff.

All staff are aware of how to work with vulnerable young disabled people and have yearly training provided by the NSPCC.

We produce risk assessments for our face-to-face work and have policies in place to protect everybody we support.

Organisation

The Board of Trustees administers the charity. The Board meet formally on quarterly basis and Trustees are encouraged to visit the charity, attend events and are made welcome, as both sides discuss present operations and future developments.

The charity also has a Finance Committee and a People Committee that meet prior to Trustee meetings.

Directors are appointed by the Trustees to manage the day to day operations of the charity.

The Directors have been given delegated authority, within the terms of delegation approved by the Trustees, for operational matters including finance, employment and related activities.

Related parties

The Charity has no business relationships with related parties.

Risk Management

The Trustees have a risk management strategy which comprises:

- an annual review of key risks the charity may face;
- the establishment of systems and procedures to mitigate those risks identified in the review;
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

The Trustees have undertaken a review of major risks, as required under the Statement of Recommended Practice. They have considered and agreed appropriate control processes and developed mitigating actions to manage those risks.

Objectives

The objectives of the Trust are to encourage sight impaired children into further education and apprenticeships, and to support sight impaired university students and graduates into good jobs. Another objective is to work with employers so they become even more willing to take these graduates and apprentices into their early career schemes.

The Trust helps young sight impaired people to develop the confidence to match their qualifications and abilities with employment opportunities. Through employability support, mentoring, work experience, assistive technology and training, the Trust supports sight impaired young people to compete equally with their sighted peers in the job market.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing their objectives and in planning future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

Activities

The Trust operates throughout the UK from an office near Old Street in London. This office is provided by the Rank Foundation at a much-reduced rate, as an offering for charities to share ideas and work in London. The office provides training rooms and hot-desks for staff to use and to deliver some of our services to young people. We use an MBX (mailbox) for correspondence at the Rank Foundation's request. There were up to six staff during the year, helped by interns and students who undertake work experience with the Trust.

We have volunteers of the highest calibre, able to guide candidates interested in working in their areas. We are grateful to the many sight impaired people who act as mentors and give enthusiastic, professional and practical help to the new young sight impaired people with whom we work.

We receive a lot of referrals to our services through word-of-mouth recommendations from people who have successfully engaged with the service in the past. In addition, we have an increasing pipeline of referrals through relationships that we have built with the careers and disability services at universities, specialist teachers at schools, colleges, and councils, various charities in the sight loss sector, and contacts at eye hospitals such as Moorfields. We also receive self-referrals through our website and social media channels.

We worked with a range of employers, showing them how straightforward it can be to employ sight impaired people, once the first barriers of anxiety about reasonable adjustments in key areas such as equipment and mobility are overcome. We discuss with the employers the practical adaptations that can be made and can give many examples of where it has been done successfully. We showcase how straightforward these adjustments can be to implement by helping employers to create and run work experience and internship opportunities for the young people that we support.

Employment Service

Paid placements = 46

Voluntary placements = 15

The employment service supports sight impaired young adults (18+) into internships, apprenticeships, and graduate jobs.

In 2024/25 the service supported 41 people into paid placements and 7 into internship and voluntary placements.

The key impact driver of the employment service is the commitment to offering tailored, one-to-one support to every candidate. We know that other organisations offering employability support follow a structured programme focusing on writing CVs and cover letters with a pre-set timeline and clear beginning and end.

The Blind in Business Employment Service takes a holistic approach understanding that the barriers to employment for each of our candidates will always be unique so therefore our support offering must match. This means we do not place any time limits or have any restrictions on how often, or at what stage of their career, our candidates can access the service.

Throughout the year the Employment Service runs a range of events that our candidates can choose to attend. These include:

- Industry insight sessions
- Interview and assessment centre preparation workshops
- Residential Education to Employment events
- Peer support drop in sessions
- Alumni networking evenings

We ran an Education to Employment event to help candidates develop employment search skills in the summer of 2024. The two-day event was generously funded by the Worshipful Company of World Traders. It was based in London and was well attended with 10 students joining from across the UK. The students spent the day developing their team building skills through raft building and attended a networking dinner. On the second day we hosted a practice assessment centre with corporate volunteers joining from KPMG, Goodman Masson, Civil Service, The Worshipful Company of World Traders, Howden, Marlborough Highways and Cadent Gas. All students took part in four practice interviews receiving constructive feedback from each.

We arranged industry insight events with the following employers in 2024/25:

KPMG, Publicis Sapiant, Enterprise Rent A Car, Civil Service, STEM Recruitment, Thames Water

We ran four virtual mock assessment centres and mock interviews for students and graduates. With recruitment now taking place both virtually and face to face, we have continued to support students and graduates with navigating the recruitment process online. We ran online drop-in sessions with 10 universities. We have also contacted all UK universities with details of our website, university newsletter, podcasts, and social media platforms.

Pathways Service (Previously named Training Service)

The 2024/25 was a period of development within the Pathways Service with focus placed on evolving training content, promoting closer relationships with sector partners, exploring relationships with new employers, growing participation across the service, as well as expanding the service in person offering.

As a result, we can celebrate a growth in participation, a healthy pipeline of candidates and a calendar of exciting events for the year ahead.

Through our training workshops, in person events and work experience project, Pathways served 350 young people and their families in 2024/25, supporting them on their journey through education towards employment.

Training workshops

Building Prospects (BP) continues to be our flagship online event. We continue to promote curiosity, encourage agency and aim to empower our young service users to be ambitious in their career choices. We have evolved the course content through the year, and the programme now provides participants a 10-week experience in two separate blocks (BP1 & BP2) which is delivered in each of the three academic terms. Students are encouraged to compose their first CV, practice disclosing their disability to employers and participate in a virtual mock interview with one of our professional volunteers. The course concludes with a 1:1 interview feedback meeting where students future support needs and aspirations are captured and an action plan agreed. In a new initiative for this year, Pathways partnered with New College Worcester to deliver a BP series to some of their students and we hope to be able to replicate this with other education providers in the year ahead. 71 young people successfully completed the Building Prospects programs in the 24/25 period. We welcomed participants from around the UK.

Expectations Exceeded, (EXE) our role model workshop, has continued to be well received. 35 families and sight loss professionals joined us to learn from the lived experiences of some of our alumni. In addition, Pathways collaborated with VICTA to deliver an EXE to a cohort of their families, which was incredibly well received and has contributed to closer a working relationship with this organization. All EXE workshops over the last 12 months were delivered virtually. The ambition for the coming year is to create more opportunities to host these wonderful experiences in person, across the regions. Work is already underway with sector partners and employers to support with this goal. Throughout the year, the Pathways Service has been privileged to deliver several in person workshops where we have been able to create bespoke sessions based on self-advocacy and reasonable adjustments. Included in this work, we have strived to facilitate role model interactions, where young people learn from the lived experiences of young adults from within their local communities. This work has seen us partner specialist schools (New College Worcester, Joseph Clarke) and numerous councils including Nottingham City Council, East Sussex County Council, City of Bradford Metropolitan District Council, Lambeth Council, Hackney Council and Croydon Council. 134 young people attended Pathways Service in person events across the year and we with several similar such events already booked for 25/26. To broaden our impact and reach, Pathways Service has embraced networking opportunities with sight loss organisations and sensory services teams. We have presented at several virtual events with QTVI Networks including Manchester Sensory Service, Bedford Council, Hertfordshire County

Council, SENJIT and Guide Dogs. Additionally, we have delivered content to TPT's Transition service workshops.

Work Experience

Our mission to give our service users their first taste of the work of work has continued to expand. We have facilitated work experience (WEX) participation in the following this year:

- 21 people have undertaken BIB WEX projects, 14 in our office and 7 virtually. Participants worked both individually and within teams problem solve real life commercial challenges that the charity experience.
- 25 people have participated in our corporate virtual WEX events. These were supported by Fortem & Dolphin Computer Access and gave students experience of remote working with a national organisation. Participants were presented with workplace tasks, individual feedback and received some career coaching advice.
- 35 people in-person WEX in Tesco stores up and down the country. Each individual's experience was shaped around their needs which allowed participants to gain meaningful experiences in different departments.
- 20 people undertook bespoke WEX placements with a breadth of employers including The National Robotarium, The Co-op, Winckworth Sherwood, Tipton Primary School, TFL, Avery Healthcare, Cadent Gas, St Andrews University, Sing Education, CBRE, FAB, Marks & Spencer, Fortem, Dolphin Computer Access, Edentree, Japan House, and Fen Drayton Primary.

We also hosted 5 families to our first Parents & Professionals work experience Webinar. The conversion from sign up to participation was a little disappointing and something for us to work on next year, however, those that did attend fed back that they found it a useful conversation.

In Person Networking

One notable achievement for Pathway Service this year was the delivery of our inaugural "Celebration of Achievement" event. The objective of this new initiative was to provide an opportunity for our young service users who had successfully undertaken one of our programs, to enjoy a confidence boosting, in person experience, where friendships can form and experience shared.

We arranged our daylong event to coincide with the first week for the English summer holiday, which enabled people to join us from across the country. Nine young people enjoyed a morning of rock climbing, then after lunch we ran several activities designed to boost soft skills and the confidence to use them.

As a result of this successful event, we have planned two further Celebration events for 2025 and envisage being able to host these quarterly throughout the year ahead.

Finance

We have continued to work hard to raise the grants needed to maintain the operation.

Fundraising has been challenging as it always was. It is carried out successfully by Dan Mitchell, and we have benefited from our applications complying with the grant makers' policies, and by reporting on our uses of their grants on time and in detail.

The charity has no formal or contractual links, partnerships or subsidiary agreements with any other charities, and relies entirely on funding from grant-making bodies, companies and individuals.

Reserves Policy

The Trustees aim to ensure that reserves of at least six months of expenditure are maintained. We are

fortunate in having at least nine months' reserves at the end of the financial year. The level of reserves required is reviewed and agreed annually by the Trustees based on a recommendation from the Treasurer. In considering the appropriate level the Treasurer and the Trustees have regard to the current and expected operating expenses of the Trust and will seek to maintain sufficient funds to cover these expenses.

This will enable the Charity to:

- (a) operate in a sound manner as a going concern even during any temporary slow-down in fundraising; and/or
- (b) be operated and wound up in an orderly fashion in the event of a decision by the Trustees to cease operations.

Investment powers and policy

The charity has the power to invest in any way the Trustees see fit. In practice, in view of the size of the charity and therefore the relatively low level of reserves, assets are held in cash at bank including on short term deposits at banks.

In 2024 the Trustees researched and agreed upon using the Insignis investment platform. This combines accessing a variety of saving accounts on with market-based interest rates, so the Charity can benefit from higher interest rates on reserves. These deposits are covered by the UK Government FSCS scheme.

Financial performance

Income and expenditure

Our total income this year was £341,973 (2024: £398,775) and our total expenditure was £306,496 (2024: £335,139). This is a surplus of £35,477. In the 2024/2025 fiscal year the Trust raised £341,973, a decreased amount of income on the previous year (2024: £398,775).

Restricted reserves were £277,346 (2024: £286,529). Unrestricted reserves were in a deficit of - £39,732 (2024: -£84,392).

The Trust will look for opportunities to increase its activities through new projects as they arise and where there are committed grant-makers. There is a concentrated effort to remove the historic unrestricted reserves deficit by seeking long term funding from respected Trusts and Foundations throughout the UK.

Future Developments in the Charity

The Trust will continue to work in the various ways we have described above.

School leavers, students and graduates have continued to seek our help by email and phone and face to face.

We will continue to draw on our large numbers of past candidates, and our professional volunteers and alumni to offer mentoring and support to new candidates.

We will continue to visit universities or work virtually to attract students to our services, particularly when they graduate. We ask all we work with to tell others about our work, as word of mouth continues to be a strong introduction to our services.

We will continue to work with school aged children and school-leavers, including their families to develop their confidence and aspirations of employment.

We will explore new ways to attract sight impaired students and encourage them to work with our free employment service. This will include developing our social media, marketing and PR strategy to support the Trust's activities.

Thanks

We were fortunate to be selected with a legacy gift from the Edward Gostling Foundation, which has been classed as an endowment fund.

We are grateful for generous donations from Children in Need, City Bridge Foundation, The Powell Family Foundation and the Thomas Pocklington Trust.


We are particularly grateful to the Worshipful Company of World Traders for their generous grant, one of their largest ever donations, which allowed the charity to run the Education to Employment residential event.


Also other Livery Companies in the City of London have been generous in their donations. They are the Insurers, Lightmongers, Grocers, Coopers and the Brewers companies.

We are also extremely grateful to individuals who have kindly raised funds through the London Marathon and sponsored walks. Some funders remain anonymous and at their request, their names have been removed from this list.

29th May 1961 Charitable Trust Arnold Clerk Community Fund Baron Davenport's Charity Benefact Group Bentley Motors Big lottery Awards For All Scotland Big Lottery Awards For All England Cadent Gas Charles S French Christopher Rowbotham Charitable Trus Doris Field Charitable Trust Dorothy Hay-Bolton Charitable Trust Dumbreck charity Eveson Charity Garfield Weston Foundation	Gowling WLG HSBC Lillie C Johson Charitable Trust London Community Foundation LSEG M&G Marsh Christian Trust Persula Foundation PF Charitable Trust Sir James Roll Charitable Trust Steel Charitable Trust Vanquis Banking Group Wixamtree Trust Woodroffe Benton Foundation Zochonis Charitable Trust
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Approved by the Board of Trustees on 15/10/25 and signed on behalf by:


 Jane Cathrall, Chair


 Robert Keller, Treasurer

The Blind in Business Charitable Trust

Independent Examiner's Report to the Trustees of The Blind in Business Charitable Trust for the year ended 31 March 2025

I report to the charity trustees on my examination of the accounts for the year ended 31 March 2025, which are set out on pages 12 to 24.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records ; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 accounts to be reached.



Helen Cain FCA
Mercer & Hole LLP
21 Lombard Street
London
EC3V 9AH

11/11/25.....

The Blind in Business Charitable Trust

Statement of Financial Activities for the year ended 31 March 2025

	Notes	Unrestricted funds £	Restricted funds £	Total 2025 £	Unrestricted funds £	Restricted funds £	Total 2024 £
Income from							
Donations, legacies and other income	2	127,892	206,230	334,122	78,062	319,498	397,560
Investments	3	7,851	-	7,851	1,215	-	1,215
Total income		135,743	206,230	341,973	79,277	319,498	398,775
Expenditure on							
Raising funds	4	18,734	-	18,734	17,827	-	17,827
Charitable activities	5	72,349	215,413	287,762	118,588	198,724	317,312
Total expenditure	6	91,083	215,413	306,496	136,415	198,724	335,139
Net income / (expenditure)	7	44,660	(9,183)	35,477	(57,138)	120,774	63,636
Transfers between funds		-	-	-	-	-	-
Net movement in funds		44,660	(9,183)	35,477	(57,138)	120,774	63,636
Reconciliation of funds:							
Total funds brought forward	14	(84,392)	286,529	202,137	(27,254)	165,755	138,501
Total funds carried forward	14	(39,732)	277,346	237,614	(84,392)	286,529	202,137

All income and expenditure are derived from continuing operations.

The Trust has no recognised gains or losses for the year ended 31 March 2025. There is no material difference between the results shown above and the results on an historical cost basis.

The Blind in Business Charitable Trust

Balance Sheet as at 31 March 2025

	Notes	2025 £	2024 £
Fixed assets			
Tangible assets	10	<u>5,175</u>	<u>8,023</u>
Current assets			
Debtors	11	11,857	8,323
Cash at bank and in hand		<u>375,550</u>	<u>238,689</u>
Total current assets		387,407	247,012
Creditors: amounts falling due within one year	12	<u>154,968</u>	<u>52,898</u>
Net current assets		232,439	194,114
Net assets		<u>237,614</u>	<u>202,137</u>
Total Charity Funds			
Unrestricted funds	14	(39,732)	(84,392)
Restricted funds			
The Edward Gostling Fund (Endowment Fund)	14	90,000	-
Other restricted funds	14	<u>187,346</u>	<u>286,529</u>
Total funds		<u>237,614</u>	<u>202,137</u>

Approved by the Board of Trustees on15/10/25.....and signed on its behalf by:



.....
Trustee: Jane Cathrall

The Blind in Business Charitable Trust

Notes forming part of the financial statements for the year ended 31st March 2025

1. Accounting policies

The principal accounting policies which are adopted consistently in the preparation of the financial statements are set out below.

Basis of accounting

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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements do not include a cash flow statement because the Charity, as a small reporting entity is exempt from the requirement to prepare such a statement under Update Bulletin 1, Charities SORP (FRS 102).

The financial statements have been prepared to give a 'true and fair' view and have therefore necessarily departed from the extant Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Statement of Recommended Practice: Accounting and Reporting by Charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 2 October 2019 rather than the Statement of Recommended Practice: Accounting and Reporting by Charities effective from 1 April 2005, which has since been withdrawn.

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

Income

Income is accounted for on an accruals basis in the period in which the charity is entitled to receipt and where the amount can be measured with reasonable certainty. The main categories of income are:

- Donations and legacies which are in response to funding requests
- Grants receivable which have been awarded to pay for specific costs
- Fees for services and use of equipment
- Donations for the use of Blind in Business consulting services
- Investment Income (interest only)

Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received. A grant that specifies performance conditions is recognised in other income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

The Blind in Business Charitable Trust

Deferred income

Restricted income received during the year is only deferred if the donor has specifically requested that it is for a period or activity beyond the current year. It is then brought into the accounts in the appropriate period.

Accrued income

Income is accrued where funding has been agreed for a period and the expenditure incurred but the donor has yet to release funds. This occurs in some instances when a return is required after monies have been spent to enable funds to be released.

Intangible income and gifts in kind

Fixed assets donated to the charity are included as donation income at valuation at the time of receipt. Donated facilities and services are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognized where there is no financial cost borne by a third party. No amounts are included in the financial statements for services donated by volunteers.

Expenditure

Expenditure is recognised in the period in which it is incurred on an accruals basis.

Charitable expenditure

Includes all costs relating to delivering the courses, employment services, IT equipment and raising the awareness of everyone to the needs and opportunities of visually impaired children and graduates.

Governance costs

All costs that directly relate to the governance of the charity. This includes the examiner's fee and the proportion of accountancy work that relates to governing the charity.

Cost of generating funds

These include the salaries, direct expenditure and overhead costs of the staff and volunteers who undertake fund-raising activities.

Support costs

Support costs represent the costs of the office and the costs incurred by staff directly providing support to projects and other activities in furtherance of the objects of the charity, including management, supervision, training and technical support.

Basis of allocation

Basis of allocation reflects the method used to allocate costs.

Activity cost	Allocated for individual transactions
Floor Space	Allocated on the floor space used by that activity stream
Staff Time	Allocated on the basis of staff time spent
Usage	Allocated on a fixed % basis agreed for each year.

Staff costs and emoluments

Blind in Business makes contributions to staff personal pensions. These costs are charged in the accounts as incurred.

The Blind in Business Charitable Trust

Funds

Restricted funds

Restricted funds comprise the amount of donation income which, at the request of the donor, may be applied only for a specific purpose. The funds thus reserved will be released only to meet expenses incurred for that purpose or where the donor consents to a different application of the funds.

Unrestricted funds

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

The Trustees monitor the size of the funds to ensure they remain in proportion to the activities of the Trust.

Operating lease

Rentals applicable to operating leases are charged to the statement of financial activities on a straight-line basis over the lease term.

Fixed assets

Assets with a purchase price greater than £2,000 are capitalised at cost. Depreciation is charged on a straight-line basis so as to write off each asset over its estimated useful life; typically 4 years for fixtures and fittings, and 3 years for computer equipment. Where assets are purchased as part of a project the assets are fully written off in the year of purchase. The Trustees believe this policy is prudent given the nature of the asset purchased and the potential for loss of control over project assets, for example where they are donated to schools, other organisations or individuals.

VAT

Value Added Tax incurred by Blind in Business is not recoverable and is charged to the SOFA or capitalised as part of the cost of fixed assets as appropriate.

2. Income from donations and legacies

	Unrestricted funds 2025	Restricted funds 2025	Total 2025	Unrestricted funds 2024	Restricted funds 2024	Total 2024
	£	£	£	£	£	£
Individuals	3,504	-	3,504	1,061	-	1,061
Charitable foundations	124,388	206,230	330,618	77,001	319,498	396,499
	127,892	206,230	334,122	78,062	319,498	397,560

The Blind in Business Charitable Trust

3. Income from investments

	2025	2024
	£	£
UK bank interest receivable	7,851	1,215

4. Expenditure on raising funds

	2025	2024
	£	£
Staff costs	18,438	17,095
Office expenses	296	732
	<u>18,734</u>	<u>17,827</u>

5. Expenditure on charitable activities

	2025	2024
	£	£
Staff costs	228,301	216,416
Travel costs	5,100	17,115
Office costs	29,606	57,788
Equipment costs	5,186	4,412
Professional fees	9,078	10,119
Depreciation	4,346	5,882
Expenditure on charitable activities, excluding governance costs	<u>281,617</u>	<u>311,732</u>
Governance costs:		
Independent examiner's remuneration	3,985	3,980
Accountancy services	<u>2,160</u>	<u>1,600</u>
	<u>287,762</u>	<u>317,312</u>

The Blind in Business Charitable Trust

6. Total resources expended

	Notes	Staff £	Direct costs £	Support Costs £	Total 2025 £	Staff £	Direct costs £	Support Costs £	Total 2024 £
Raising funds	4	18,438	296	-	18,734	17,095	732	-	17,827
Charitable activities	5	228,301	15,078	38,238	281,617	216,416	8,719	86,597	311,732
Governance costs	5	-	6,145	-	6,145	-	5,580	-	5,580
Total		246,739	21,519	38,238	306,496	233,511	15,031	86,597	335,139

7. Net income/(expenditure)

This is stated after charging:

	2025 £	2024 £
Examiner's fee	3,985	3,980
Accountancy services	11,238	11,719
Depreciation	4,346	5,882
Loss on disposal	-	1,986
	<u>19,569</u>	<u>23,567</u>

The Blind in Business Charitable Trust

8. Emoluments of employees

No employee emoluments during the year, as defined for taxation purposes, amounted to over £60,000 (2024 - £60,000).

The Trustees have received no remuneration or reimbursement of expenses incurred in the course of their duties.

The average number of employees analysed by function on a full time equivalent (FTE) basis was as follows:

	2025	2024
	FTE	FTE
Generating funds	0.60	0.60
Charitable activity	5.32	5.32
	<hr/>	<hr/>
	5.92	5.92

	2025	2024
	£	£
Wages and salaries	214,524	209,878
Employer social security payments	17,785	11,641
Employer pension contributions	14,430	11,989
	<hr/>	<hr/>
	246,739	233,508

9. Pension costs

For qualifying employees (those with more than six months' service) the charity contributes to the employee's chosen personal pension fund, up to 10% of their gross salary on condition that the employee makes contributions of his or her own. On this basis the charity does not run an occupational pension scheme.

The Blind in Business Charitable Trust

10. Tangible fixed assets

	Office equipment £	Total £
<u>At cost</u>		
At 01/04/24	21,900	21,900
Additions during the year	1,498	1,498
At 31/03/25	23,398	23,398
<u>Depreciation</u>		
At 01/04/24	13,877	13,877
Charge for the year	4,346	4,346
At 31/03/25	18,223	18,223
Net book value at 31/03/25	5,175	5,175
Net book value at 01/04/24	8,023	8,023

All fixed assets are held for direct charitable purposes.

All disposals were disposed or given to charity - no proceeds have been received due to disposals.

11. Debtors

	2025 £	2024 £
Trade debtors	225	193
Accrued income	4,126	-
Prepayments	-	95
Other debtors	7,506	8,035
	11,857	8,323

The Blind in Business Charitable Trust

12. Creditors: amounts falling due within one year

	2025	2024
	£	£
<u>Creditors</u>		
Trade creditors	2,214	-
Taxation and social security	6,266	5,661
Other creditors	17,749	17,762
Accruals	7,917	7,142
Deferred income	120,822	22,333
	<u>154,968</u>	<u>52,898</u>
<u>Deferred income</u>		
Balance brought forward	22,333	29,000
Income deferred in the year	195,666	51,750
Released in the year	(97,177)	(58,417)
	<u>120,822</u>	<u>22,333</u>

13. Commitments: operating leases

At the reporting end date, the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025	2024
	£	£
Within one year	-	1,994
Between two and five years	-	-

The Blind in Business Charitable Trust

14. Accumulated funds

Analysis of movements in funds – current year:

	Balance at	Movement in resources		Closing balance
	01/04/24	Incoming	Outgoing	before transfers
	£	£	£	31/03/25
Unrestricted fund	(84,392)	135,743	91,083	(39,732)
Restricted funds	286,529	206,230	215,413	277,346
	202,137			237,614

Transfer between funds

	Closing balance	Incoming	Outgoing	Closing balance
	before transfers			after transfers
	£	£	£	£
Unrestricted fund	(39,732)	-	-	(39,732)
Restricted funds	277,346	-	-	277,346
	237,614	-	-	237,614

The Blind in Business Charitable Trust

Analysis of movements in funds – previous year:

	Balance at	Movement in resources		Closing balance
	01/04/23	Incoming	Outgoing	before transfers
	£	£	£	31/03/24
Unrestricted fund	<u>(27,254)</u>	<u>79,277</u>	<u>(136,415)</u>	<u>(84,392)</u>
Restricted funds	<u>165,755</u>	<u>319,498</u>	<u>(198,724)</u>	<u>286,529</u>
	138,501	398,775	(335,139)	202,137

Transfer between funds

	Closing balance	Incoming	Outgoing	Closing balance
	before transfers			after transfers
	£	£	£	£
Unrestricted fund	<u>(84,392)</u>	<u>-</u>	<u>-</u>	<u>(84,392)</u>
Restricted funds	<u>286,529</u>	<u>-</u>	<u>-</u>	<u>286,529</u>
	<u>202,137</u>	<u>-</u>	<u>-</u>	<u>202,137</u>

The Blind in Business Charitable Trust

15. Balance sheet analysis by fund

	Unrestricted fund	Restricted fund	Total 2024	Unrestricted fund	Restricted fund	Total 2024
	£	£	£	£	£	£
Fixed Assets	5,175	-	5,175	7,665	358	8,023
<u>Current assets</u>						
Debtors	6,853	5,004	11,857	2,903	5,420	8,323
Cash at bank and in hand	(10,114)	385,664	375,550	(44,395)	283,084	238,689
Total current assets	(3,261)	390,668	387,407	(41,492)	288,504	247,012
<u>Current liabilities</u>						
Creditors	41,646	113,322	154,968	50,565	2,333	52,898
Net current assets/(liabilities)	(44,907)	277,346	232,439	(92,057)	286,171	194,114
Net assets/(liabilities)	(39,732)	277,346	237,614	(84,392)	286,529	202,137

16. Related party transactions

Remuneration of key management personnel:

A total of £89,767 (2024: £122,776) was paid to key management personnel during the year.

BLIND IN BUSINESS TRUST

England & Wales - Charity number 1011957

Accounts

BLIND IN BUSINESS

“Helping Sight Impaired People Into Work”

The Blind in Business Trust

Report and Financial Statements

Year Ended 31 March 2024

Charity Number 1011957

The Blind in Business Trust

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The Blind in Business Trust

Legal and Administrative Details

<i>Patrons:</i>	Sir Anthony Cleaver Sir Peter Gershon Baroness Nicholson of Winterbourne John Spence OBE David Watson
<i>Trustees:</i>	Jane Cathrall (<i>Chair</i>) Robert Keller* (<i>Treasurer</i>) Steve Norton Daniel Smith* Rupert Marks (<i>appointed 30 May 2023</i>) Daniel Hartland* (<i>appointed 30 May 2023</i>) * <i>Sight impaired Members</i>
<i>Directors:</i>	Dan Mitchell James McCarthy
<i>Registered Office:</i>	Blind in Business Trust MBX 102 690 London Road Grays RM20 3LD Tel: 020 7588 1885 Email: info@blindinbusiness.org.uk Website: www.blindinbusiness.org.uk
<i>Charity No:</i>	1011957
<i>Independent Examiner:</i>	Helen Cain, FCA Mercer & Hole LLP 21 Lombard Street London EC3V 9AH
<i>Bankers:</i>	Metro Bank PLC Insignis Asset Management

The Blind in Business Trust

Report of the Trustees of the Blind in Business Trust for the year ended 31 March 2024

The Trustees submit their annual report and the financial statements for the year ended 31 March 2024 prepared in accordance with the provisions of the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2019), applicable Accounting Standards in the UK and the Charities Act 2011.

Structure, Governance and Management

Governing Document

The Trust was founded on June 1st 1992.

The Blind in Business Trust, which is a registered charity in England and Wales, is operated under the rules of its Deed of Settlement dated 10 November 2005. This document was updated to refresh the document by Pro-Bono support from Morgan, Lewis & Bockius UK LLP and was approved by the Charity Commission after September 20 2022.

Appointment of Trustees

The governance of the Trust is the responsibility of the Trustees who are appointed to the Board under the terms of the Deed of Settlement. Appointments to the Board are made on the basis of the skills needed for the operation of the Trust. New Trustees are appointed by the Board at Board meetings.

GDPR

We continue to abide by all Government regulations.

We use back-ups to the cloud which are encrypted.

Our website is GDPR compliant in respect of the data of visitors who get in touch with us and book events through the site.

Safeguarding young vulnerable people

Safeguarding and protecting young vulnerable people has always been our priority. All staff have DBS (Disclosure and Barring Services) checks and accessible safeguarding training.

Trustees are asked to either provide proof of a DBS check or for the charity to reimburse them for this documentation.

Trustees are recommended to have training if they have not previously undertaken such training.

Trustees are given suggestions on further safeguarding by the staff.

All staff are aware of how to work with vulnerable young disabled people and have yearly training provided by the NSPCC.

We produce risk assessments for our face-to-face work and have policies in place to protect everybody we support.

The Blind in Business Trust

Organisation

The Board of Trustees administers the charity. The Board meets quarterly and formally, and Trustees are encouraged to visit the charity and are made welcome, as both sides discuss present operations and future developments.

The charity also has a Finance Committee and a People Committee that meet prior to Trustee meetings.

Directors are appointed by the Trustees to manage the day to day operations of the charity.

The Directors have been given delegated authority, within the terms of delegation approved by the Trustees, for operational matters including finance, employment and related activities.

Related parties

The Charity has no business relationships with related parties.

Risk Management

The Trustees have a risk management strategy which comprises:

- an annual review of key risks the charity may face;
- the establishment of systems and procedures to mitigate those risks identified in the review;
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

The Trustees have undertaken a review of major risks, as required under the Statement of Recommended Practice. They have considered and agreed appropriate control processes and developed actions to manage those risks.

Objectives

The objectives of the Trust are to encourage sight impaired children into further education and apprenticeships, and to support sight impaired university students and graduates into good jobs. Another objective is to work with employers so they become even more willing to take these graduates and apprentices into their early career schemes.

The Trust helps young sight impaired people to develop the confidence to match their qualifications and abilities with employment opportunities. Through employability support, mentoring, work experience, assistive technology and training, the Trust supports sight impaired young people to compete equally with their sighted peers in the job market.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing their objectives and in planning future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

The Blind in Business Trust

Activities

The Trust operates throughout the UK from an office near Old Street in London. This office is provided by the Rank Foundation at a much reduced rate, as an offering for Charities to share ideas and work in London. The office provides training rooms and hot-desks for staff to use and this new approach started in December 2023. We use a MBX (mailbox) for correspondence at the Rank Foundations request.

There were up to six staff during the year, helped by interns and students who undertake work experience with the Trust.

We have volunteers of the highest calibre, able to guide candidates interested in working in their areas. We are grateful to the many sight impaired people who act as mentors and give enthusiastic, professional and practical help to the new young sight impaired people with whom we work.

We receive a lot of referrals to our services through word-of-mouth recommendations from people who have successfully engaged with the service in the past. In addition, we have an increasing pipeline of referrals through relationships that we have built with the careers and disability services at universities, specialist teachers at schools, colleges, and councils, various charities in the sight loss sector, and contacts at eye hospitals such as Moorfields. We also receive self-referrals through our website and social media channels.

We worked with a range of employers, showing them how straightforward it can be to employ sight impaired people, once the first barriers of anxiety about reasonable adjustments in key areas such as equipment and mobility are overcome. We discuss with the employers the practical adaptations that can be made and can give many examples of where it has been done successfully. We showcase how straightforward these adjustments can be to implement by helping employers to create and run work experience and internship opportunities for the young people that we support.

Employment Service

Paid placements = 57

Voluntary placements = 51

The employment service supports sight impaired young adults (18+) into internships, apprenticeships, and graduate jobs.

In 2023/24 the service supported 57 people into paid placements and 51 into internship and voluntary placements. This total of 108 is a record for the organisation.

The key impact driver of the employment service is the commitment to offering tailored, one-to-one support to every candidate. We know that other organisations offering employability support follow a structured programme focusing on writing CVs and cover letters with a pre-set timeline and clear beginning and end.

The Blind in Business employment service takes a holistic approach understanding that the barriers to employment for each of our candidates will always be unique so therefore our support offering must match. This means we do not place any time limits or have any restrictions on how often, or at what stage of their career, our candidates can access the service.

Throughout the year the Employment Service runs a range of events that our candidates can choose to attend. These include:

The Blind in Business Trust

- Industry insight sessions
- Interview and assessment centre preparation workshops
- Residential Education to Employment events
- Peer support drop in sessions
- Alumni networking evenings

We ran two Education to Employment events in the summer of 2023. These were based in Birmingham and London and were well attended with 25 students joining from across the UK. In London the students spent a day scaling heights and conquering fears at the Castle rock climbing centre before attending a networking dinner in central London. On the second day we hosted a practice assessment centre with corporate volunteers joining from the Bank of England, HSBC, Vision Foundation, Oxfam, WS Law, London Stock Exchange Group, and the RSA Group. All students took part in four practice interviews receiving feedback from each. The second Education to Employment event took place in Birmingham where we sped down a ski slope and spent an afternoon of outward-bound team building. The second day was supported by HSBC who hosted an insight morning and assessment afternoon at their UK head office.

We arranged industry insight events with the following employers in 2023/24:

- KPMG
- NHS
- Virgin Media O2
- Change 100
- Capgemini
- EY
- Financial Times

We ran two virtual mock assessment centres and mock interviews for students and graduates. With recruitment now taking place both virtually and face to face, we have continued to support students and graduates with navigating the recruitment process online.

We ran online drop-in sessions with sixteen universities and have run staff 'lunch and learn' training sessions with the careers and disability staff at four universities. We have also contacted all UK universities with details of our website, university newsletter, podcasts, and social media platforms.

Pathways Service (Previously named Training Service)

We launched our new Pathways Service in March 2024. Pathways brings the current BiB training and work experience offerings together under one roof, so that we have a single clear access point for all support options aimed at under 18s.

The objective of Pathways is to raise the employability, confidence, and aspirations of sight impaired young people. Pathways will create a pipeline of young adults who will be ready to move on to the Employment Service and into successful, long-lasting careers.

In 2023/24 through our work experience e project and training workshops we supported 308 young people between the ages of 13 and 25.

The Blind in Business Trust

Training workshops

Our flagship training workshop is Building Prospects (BP). BP is a 5-week series of virtual workshops aimed at building employability skills by exploring how to find a job you are passionate about, discovering transferable skills, developing interview skills, and building confidence by exploring reasonable adjustments and self-advocacy. In 2023/24 we ran six series of BP, each with between five and ten young people joining from across the UK.

Due to demand, we also developed and ran a pilot series of Building Prospects 2. This is an additional workshop series for those that have completed BP1 and want to continue their journey with Blind in Business. BP2 focuses on exploring post-16 and post-18 options, job applications, assessment centres and interviews, along with further exploring self-advocacy in education and the workplace. Following universally positive feedback from the pilot group we are rolling out the BP2 series at full capacity for the upcoming year.

We ran our Expectations Exceeded role model workshop virtually every three months. In these workshops we invite a group of our alumni talk about their experiences from education into employment followed by a question-and-answer session. These sessions are open to young people along with parents and education professionals.

We offer our reasonable adjustments workshops to local sight loss organisations, sensory services teams in councils, schools and colleges where we plan and deliver a tailored session based on self-advocacy and reasonable adjustments for the young people that they support. This year we ran in person reasonable adjustments workshops at Bexley Council, Dorset Council, Henshaws charity, Coventry College, Linden Lodge School, Oxted School, St Joseph's Catholic School, and the VICTA charity summer camp.

Work Experience

In complement to our training workshops we offer young people the chance to gain their first taste of work experience.

Throughout the year we delivered eight cohorts of our in-house work experience challenges where we set a group of students a workplace project to complete over a week during their summer holidays. The students must assign positions and responsibilities within their team and work towards an end goal. These weeks have ranged from event planning projects looking at mass participation sports events for young VI people, to awareness publicity campaigns exploring accessible transport. Over 2023/24 we have had 45 students join our work experience weeks.

Alongside the in house work experience we also engaged with a variety of businesses to create in person work experience opportunities for the young people that we support. Work experience placements were arranged with: Cadent Gas, EdenTree Investment Management, Nicholsons and Co, British Heart Foundation, Forten, Dorset Museum, Moorfields, Vecar Digital Programming, British Psychological Society, Tesco.

Finance

We have continued to work hard to raise the grants needed to maintain the operation.

Fundraising has been challenging, but it is carried out successfully by Dan Mitchell, and we have benefited from our applications complying with the grant makers' policies, and by reporting on our uses of their grants on time and in detail.

The Blind in Business Trust

The charity has no formal or contractual links, partnerships or subsidiary agreements with any other charities, and relies entirely on funding from grant-making bodies, companies and individuals.

Reserves Policy

The Trustees aim to ensure that reserves of at least six months of expenditure are maintained. We are fortunate in having at least nine months' reserves at the end of the financial year.

This will enable the Charity to:

- (a) operate in a sound manner as a going concern even during any temporary slow-down in fundraising; and/or
- (b) be operated and wound up in an orderly fashion in the event of a decision by the Trustees to cease operations. The level of reserves required is reviewed and agreed annually by the Trustees based on a recommendation from the Treasurer. In considering the appropriate level the Treasurer and the Trustees have regard to the current and expected operating expenses of the Trust and will seek to maintain sufficient funds to cover these expenses.

Investment powers and policy

The charity has the power to invest in any way the Trustees see fit. In practice, in view of the size of the charity and therefore the relatively low level of reserves, assets are held in cash at bank including on short term deposit at banks.

In 2024 the Trustees researched and agreed upon using the Insignis investment platform. This combines accessing a variety of saving accounts only with positive interest rates, so the Charity can benefit from higher interest rates on reserves.

Financial performance

Income and expenditure

Our total income this year was £398,775 (2023: £250,531) and our total expenditure was £335,139 (2023: £295,152). This is a surplus of £63,636. In the 2023/2024 fiscal year the Trust raised £398,775, an increased amount of income on the previous year (2023: £250,531).

Restricted reserves were £286,529 (2023: £165,755). Unrestricted reserves were in a deficit of -£84,392 (2023: -£27,254).

The Trust will look for opportunities to increase its activities through new projects as they arise and where there are committed grant-makers. There is a concentrated effort to remove the historic unrestricted reserves deficit by seeking long term funding from respected Trusts and Foundations throughout the UK.

Future Developments in the Charity

The Trust will continue to work in the various ways we have described above.

School leavers, students and graduates have continued to seek our help by email and phone and face to face.

The Blind in Business Trust

We will continue to draw on our large numbers of past candidates, and our professional volunteers and alumni to offer mentoring and support to new candidates.

We will continue to visit universities or work virtually to attract students to our services, particularly when they graduate. We ask all we work with to tell others about our work, as word of mouth continues to be a strong introduction to our services.

We will continue to work with school aged children and school-leavers, including their families to develop their confidence and aspirations of employment.

We will explore new ways to attract sight impaired students and encourage them to work with our free employment service. This will include developing our social media, marketing and PR strategy to support the Trust's activities.

The Blind in Business Trust

Thanks

We are particularly grateful for generous donations from the City Bridge Foundation, EdenTree, The Band Trust, The Powell Family Foundation and the Thomas Pocklington Trust.


We received a substantial legacy from the late Ernest Alfred Durieu. We thank the Trustees of the Legacy for considering Blind in Business.

Some funders remain anonymous and at their request have been removed from this list.

The Livery Companies of the City of London have been generous in their donations. They are the Worshipful Companies of: Insurers, Coopers, Clothworkers, Lightmongers, Cordwainers, Brewers,

Baron Davenport Charity	London Stock Exchange Group (LSEG)
Bentley Motors	M&G PLC
Big Lottery Awards For All England	Marsh Christian Trust
Big Lottery Awards For All wales	Persula Foundation
Big Lottery Community Fund	Portal Trust
Cadent Gas	Sir James Roll Charitable Trust
Charles S French Charitable Trust	Steel Charitable Trust
Christopher Rowbotham Charitable Trust	Ulverscroft foundation
Dentons	Vision Foundation & Fight for Sight
Dorothy Hay-Bolton Charitable Trust	Weinstock Fund
Dumbreck Charity	WO Street Charitable Foundation
Eveson Charity	Woodroffe Benton Foundation
Gowling WLG	WS Law
Koolesh Shah Family Foundation	Zochonis Charitable Trust
Lillie C Johnson Charity	

Approved by the Board of Trustees on16/10/24..... and signed on behalf by:



Jane Cathrall, Chair



Robert Keller, Treasurer

The Blind in Business Trust

Independent Examiner's Report to the Trustees of The Blind in Business Trust for the year ended 31 March 2024

I report to the charity trustees on my examination of the accounts for the year ended 31 March 2024, which are set out on pages 12 to 24.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records ; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 accounts to be reached.



Helen Cain FCA
Mercer & Hole LLP
21 Lombard Street
London
EC3V 9AH

22 October 2024

The Blind in Business Trust

Statement of Financial Activities for the year ended 31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	Total 2024 £	Unrestricted funds £	Restricted funds £	Total 2023 £
Income from							
Donations, legacies and other income	2	78,062	319,498	397,560	69,155	181,015	250,170
Investments	3	1,215	-	1,215	361	-	361
Total income		79,277	319,498	398,775	69,516	181,015	250,531
Expenditure on							
Raising funds	4	17,827	-	17,827	18,311	-	18,311
Charitable activities	5	118,588	198,724	317,312	99,566	177,275	276,841
Total expenditure	6	136,415	198,724	335,139	117,877	177,275	295,152
Net income / (expenditure)	7	(57,138)	120,774	63,636	(48,361)	3,740	(44,621)
Transfers between funds		-	-	-	-	-	-
Net movement in funds		(57,138)	120,744	63,636	(48,361)	3,740	(44,621)
Reconciliation of funds:							
Total funds brought forward	14	(27,254)	165,755	138,501	21,107	162,015	183,122
Total funds carried forward	14	(84,392)	286,529	202,137	(27,254)	165,755	138,501

All income and expenditure are derived from continuing operations.

The Trust has no recognised gains or losses for the year ended 31 March 2024. There is no material difference between the results shown above and the results on an historical cost basis.

The Blind in Business Trust

Balance Sheet as at 31 March 2024

	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	10	<u>8,023</u>	<u>5,344</u>
Current assets			
Debtors	11	8,323	34,266
Cash at bank and in hand		<u>238,689</u>	<u>164,123</u>
Total current assets		247,012	198,389
Creditors: amounts falling due within one year	12	<u>52,898</u>	<u>65,232</u>
Net current assets		<u>194,114</u>	<u>133,157</u>
Net assets		<u>202,137</u>	<u>138,501</u>
Total Charity Funds			
Unrestricted funds	14	(84,392)	(27,254)
Restricted funds	14	<u>286,529</u>	<u>165,755</u>
Total funds		<u>202,137</u>	<u>138,501</u>

Approved by the Board of Trustees on16/10/24.....and signed on its behalf by:



.....
Trustee: Jane Cathrall

The Blind in Business Trust

Notes forming part of the financial statements for the year ended 31st March 2024

1. Accounting policies

The principal accounting policies which are adopted consistently in the preparation of the financial statements are set out below.

Basis of accounting

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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements do not include a cash flow statement because the Charity, as a small reporting entity is exempt from the requirement to prepare such a statement under Update Bulletin 1, Charities SORP (FRS 102).

The financial statements have been prepared to give a 'true and fair' view and have therefore necessarily departed from the extant Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Statement of Recommended Practice: Accounting and Reporting by Charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 2 October 2019 rather than the Statement of Recommended Practice: Accounting and Reporting by Charities effective from 1 April 2005, which has since been withdrawn.

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

Income

Income is accounted for on an accruals basis in the period in which the charity is entitled to receipt and where the amount can be measured with reasonable certainty. The main categories of income are:

- Donations and legacies which are in response to funding requests
- Grants receivable which have been awarded to pay for specific costs
- Fees for services and use of equipment
- Donations for the use of Blind in Business consulting services
- Investment Income (interest only)

Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received. A grant that specifies performance conditions is recognised in other income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

Deferred income

Restricted income received during the year is only deferred if the donor has specifically requested that it is for a period or activity beyond the current year. It is then brought into the accounts in the appropriate period.

The Blind in Business Trust

Accrued income

Income is accrued where funding has been agreed for a period and the expenditure incurred but the donor has yet to release funds. This occurs in some instances when a return is required after monies have been spent to enable funds to be released.

Intangible income and gifts in kind

Fixed assets donated to the charity are included as donation income at valuation at the time of receipt. Donated facilities and services are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognized where there is no financial cost borne by a third party. No amounts are included in the financial statements for services donated by volunteers.

Expenditure

Expenditure is recognised in the period in which it is incurred on an accruals basis.

Charitable expenditure

Includes all costs relating to delivering the courses, employment services, IT equipment and raising the awareness of everyone to the needs and opportunities of sight impaired children and graduates.

Governance costs

All costs that directly relate to the governance of the charity. This includes the examiner's fee and the proportion of accountancy work that relates to governing the charity.

Cost of generating funds

These include the salaries, direct expenditure and overhead costs of the staff and volunteers who undertake fund-raising activities.

Support costs

Support costs represent the costs of the office and the costs incurred by staff directly providing support to projects and other activities in furtherance of the objects of the charity, including management, supervision, training and technical support.

Basis of allocation

Basis of allocation reflects the method used to allocate costs.

Activity cost	Allocated for individual transactions
Floor Space	Allocated on the floor space used by that activity stream
Staff Time	Allocated on the basis of staff time spent
Usage	Allocated on a fixed % basis agreed for each year.

Staff costs and emoluments

Blind in Business makes contributions to staff personal pensions. These costs are charged in the accounts as incurred.

Funds

Restricted funds

Restricted funds comprise the amount of donation income which, at the request of the donor, may be applied only for a specific purpose. The funds thus reserved will be released only to meet expenses incurred for that purpose or where the donor consents to a different application of the funds.

Unrestricted funds

The Blind in Business Trust

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

The Trustees monitor the size of the funds to ensure they remain in proportion to the activities of the Trust.

Operating lease

Rentals applicable to operating leases are charged to the statement of financial activities on a straight-line basis over the lease term.

Fixed assets

Assets with a purchase price greater than £2,000 are capitalised at cost. Depreciation is charged on a straight-line basis so as to write off each asset over its estimated useful life; typically 4 years for fixtures and fittings, and 3 years for computer equipment. Where assets are purchased as part of a project the assets are fully written off in the year of purchase. The Trustees believe this policy is prudent given the nature of the asset purchased and the potential for loss of control over project assets, for example where they are donated to schools, other organisations or individuals.

VAT

Value Added Tax suffered by Blind in Business is not recoverable and is charged to the SOFA or capitalised as part of the cost of fixed assets as appropriate.

2. Income from donations and legacies

	Unrestricted funds 2024	Restricted funds 2024	Total 2024	Unrestricted funds 2023	Restricted funds 2023	Total 2023
	£	£	£	£	£	£
Individuals	1,061	-	1,061	2,394	-	2,394
Charitable foundations	77,001	319,498	396,499	66,761	181,015	247,776
	<hr/> 78,062	<hr/> 319,498	<hr/> 397,560	<hr/> 69,155	<hr/> 181,015	<hr/> 250,170

3. Income from investments

	2024	2023
	£	£
UK bank interest receivable	1,215	361

The Blind in Business Trust

4. Expenditure on raising funds

	2024	2023
	£	£
Staff costs	17,095	17,527
Office expenses	732	784
	<u>17,827</u>	<u>18,311</u>

5. Expenditure on charitable activities

	2024	2023
	£	£
Staff costs	216,416	186,009
Travel costs	17,115	2,904
Office costs	57,788	68,090
Equipment costs	4,412	1,521
Professional fees	10,119	8,675
Depreciation	5,882	4,602
Expenditure on charitable activities, excluding governance costs	<u>311,732</u>	<u>271,801</u>
Governance costs:		
Independent examiner's remuneration	3,980	3,120
Accountancy services	<u>1,600</u>	<u>1,920</u>
	<u>317,312</u>	<u>276,841</u>

6. Total resources expended

	Notes	Staff £	Direct costs £	Support Costs £	Total 2024 £	Staff £	Direct costs £	Support Costs £	Total 2023 £
Raising funds	4	17,095	732	-	17,827	17,527	784	-	18,311
Charitable activities	5	216,416	8,719	86,597	311,732	186,009	16,206	69,586	271,801
Governance costs	5	-	5,580	-	5,580	-	5,040	-	5,040
Total		<u>233,511</u>	<u>15,031</u>	<u>86,597</u>	<u>335,139</u>	<u>203,536</u>	<u>22,030</u>	<u>69,586</u>	<u>295,152</u>

The Blind in Business Trust

7. Net income/(expenditure)

This is stated after charging:

	2024	2023
	£	£
Examiner's fee	3,980	3,120
Accountancy services	11,719	8,675
Depreciation	5,882	4,602
Loss on disposal	1,986	-
	<u>23,567</u>	<u>16,397</u>

8. Emoluments of employees

No employee emoluments during the year, as defined for taxation purposes, amounted to over £60,000 (2023 - £60,000).

The Trustees have received no remuneration or reimbursement of expenses incurred in the course of their duties.

The average number of employees analysed by function on a full time equivalent (FTE) basis was as follows:

	2024	2023
	FTE	FTE
Generating funds	0.60	0.10
Charitable activity	5.32	4.48
	<u>5.92</u>	<u>4.58</u>

	2024	2023
	£	£
Wages and salaries	209,878	173,441
Employer social security payments	11,641	18,978
Employer pension contributions	11,989	11,117
	<u>233,508</u>	<u>203,536</u>

9. Pension costs

For qualifying employees (those with more than six months' service) the charity contributes to the employee's chosen personal pension fund, up to 10% of their gross salary on condition that the employee

The Blind in Business Trust

makes contributions of his or her own. On this basis the charity does not run an occupational pension scheme.

10. Tangible fixed assets

	Office equipment £	Fixtures and Fittings	Total £
<u>At cost</u>			
At 01/04/23	18,297	2,335	20,632
Additions during the year	10,547	-	10,547
Disposals during the year	(6,944)	(2,355)	(9,279)
At 31/03/24	21,900	-	21,900
<u>Depreciation</u>			
At 01/04/23	14,488	800	15,288
Charge for the year	5,493	389	5,882
Disposals in the year	(6,104)	(1,189)	(7,293)
At 31/03/24	13,877	-	13,877
Net book value at 31/03/24	8,023	-	8,023
Net book value at 01/04/23	3,809	1,535	5,344

All fixed assets are held for direct charitable purposes.

All disposals were disposed or given to charity - no proceeds have been received due to disposals.

11. Debtors

	2024 £	2023 £
Trade debtors	193	8,962
Accrued income	-	15,355
Prepayments	95	2,126
Other debtors	8,035	7,823
	<u>8,323</u>	<u>34,266</u>

The Blind in Business Trust

12. Creditors: amounts falling due within one year

	2024	2023
	£	£
<u>Creditors</u>		
Trade creditors	-	3,051
Taxation and social security	5,661	9,677
Other creditors	17,762	18,879
Accruals	7,142	4,625
Deferred income	22,333	29,000
	<hr/>	<hr/>
	52,898	65,232
<u>Deferred income</u>		
Balance brought forward	29,000	(22,000)
Income deferred in the year	51,750	65,120
Released in the year	(58,417)	(58,120)
	<hr/>	<hr/>
Balance carried forward	22,333	29,000

13. Commitments: operating leases

At the reporting end date, the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024	2023
	£	£
Within one year	1,994	25,476
Between two and five years	-	80,673

The Blind in Business Trust

14. Accumulated funds

Analysis of movements in funds – current year:

	Balance at 01/04/23 £	Movement in resources		Closing balance before transfers 31/03/24 £
		Incoming £	Outgoing £	
Unrestricted fund	(27,254)	79,277	(136,415)	(84,392)
Restricted funds	165,755	319,498	(198,724)	286,529
	138,501	398,775	(335,139)	202,137

Transfer between funds

	Closing balance before transfers £	Incoming £	Outgoing £	Closing balance after transfers £
Restricted funds	286,529	-	-	286,529
	202,137	-	-	202,137

The Blind in Business Trust

Analysis of movements in funds – previous year:

	Balance at	Movement in resources		Closing balance
	01/04/22	Incoming	Outgoing	before transfers
	£	£	£	£
Unrestricted fund	21,107	69,516	(117,877)	(27,254)
Restricted funds	162,015	181,015	(177,275)	165,755
	183,122	250,531	(295,152)	138,501

Transfer between funds

	Closing balance	Incoming	Outgoing	Closing balance
	before transfers			after transfers
	£	£	£	£
Unrestricted fund	(27,254)	-	-	(27,254)
Restricted funds	165,755	-	-	165,755
	138,501	-	-	138,501

The Blind in Business Trust

15. Balance sheet analysis by fund

	Unrestricted fund £	Restricted fund £	Total 2024 £	Unrestricted fund £	Restricted fund £	Total 2023 £
Fixed Assets	<u>7,665</u>	<u>358</u>	<u>8,023</u>	<u>4,150</u>	<u>1,194</u>	<u>5,344</u>
<u>Current assets</u>						
Debtors	2,903	5,420	8,323	12,779	21,487	34,266
Cash at bank and in hand	<u>(44,395)</u>	<u>283,084</u>	<u>238,689</u>	<u>12,549</u>	<u>151,574</u>	<u>164,123</u>
Total current assets	<u>(41,492)</u>	<u>288,504</u>	<u>247,012</u>	<u>25,328</u>	<u>173,061</u>	<u>198,389</u>
<u>Current liabilities</u>						
Creditors	<u>50,565</u>	<u>2,333</u>	<u>52,898</u>	<u>56,732</u>	<u>8,500</u>	<u>65,232</u>
Net current assets/(liabilities)	<u>(92,057)</u>	<u>286,171</u>	<u>194,114</u>	<u>(31,404)</u>	<u>164,561</u>	<u>133,157</u>
Net assets/(liabilities)	<u>(84,392)</u>	<u>286,529</u>	<u>202,137</u>	<u>(27,254)</u>	<u>165,755</u>	<u>138,501</u>

16. Related party transactions

Remuneration of key management personnel:

A total of £122,776 (2023: £125,330) was paid to key management personnel during the year.

BLIND IN BUSINESS TRUST

England & Wales - Charity number 1011957

Accounts

BLINDIN BUSINESS

*Helping Blind & Partially
Sighted People Into Work*

The Blind in Business Charitable Trust

Report and Financial Statements

Year Ended 31 March 2023

Charity Number 1011957

The Blind in Business Charitable Trust

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The Blind in Business Charitable Trust

Legal and Administrative Details

<i>Patrons:</i>	Sir Anthony Cleaver Sir Peter Gershon Baroness Nicholson of Winterbourne John Spence OBE David Watson
<i>Trustees:</i>	Jane Cathrall (<i>Chair</i>) Wendy Hyde (<i>Previous Chair, resigned 2 oct 2023</i>) Robert Keller* (<i>Treasurer</i>) Steve Norton Daniel Smith* Rupert Marks (<i>appointed 30 May 2023</i>) Daniel Hartland (<i>appointed 30 May 2023</i>) * <i>Visually Impaired Members</i>
<i>Directors:</i>	Dan Mitchell James McCarthy
<i>Registered Office:</i>	Blind in Business MBX 102 690 London Road Grays RM20 3LD
	Tel: 020 7588 1885 Email: info@blindinbusiness.org.uk Website: www.blindinbusiness.org.uk
<i>Charity No:</i>	1011957
<i>Independent Examiner:</i>	Helen Cain, FCA Mercer & Hole LLP 21 Lombard Street London EC3V 9AH
<i>Bankers:</i>	Metro Bank Virgin Money Scottish Widows CCLA Investment Management Ltd

The Blind in Business Charitable Trust

Report of the Trustees of the Blind in Business Charitable Trust for the year ended 31 March 2023

The Trustees submit their annual report and the financial statements for the year ended 31 March 2023 prepared in accordance with the provisions of the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2019), applicable Accounting Standards in the UK and the Charities Act 2011.

structure, Governance and Management

Governing Document

The Trust was founded in 1992.

The Blind in Business Charitable Trust ('the Trust'), which is a registered charity in England and Wales, is operated under the rules of its Deed of Settlement dated 10 November 2005. This document was updated to refresh the document by Pro-Bono support from Morgan, Lewis & Bockius UK LLP and was approved by the Charity Commission after 20 September 2022.

Appointment of Trustees

The governance of the Trust is the responsibility of the Trustees who are appointed to the Board under the terms of the Deed of Settlement. Appointments to the Board are made on the basis of the skills needed for the operation of the Trust. New Trustees are appointed by the Board at Board meetings.

The Trustees agreed to appoint new Trustees to Blind in Business and this journey will be ongoing throughout 2023. To abide by Charity Commission rules, the Trustees agreed to rotate current Trustees and add additional Trustees to the board, embracing new skill sets to aid the charity moving forward.

GDPR

We continue to abide by all Government regulations.

We use back-ups to the Cloud which are encrypted.

Our website is GDPR compliant in respect of the data of visitors who get in touch with us and book events through the site.

Safeguarding young vulnerable people

Safeguarding and protecting young vulnerable people has always been our priority. All staff have DBS (Disclosure and Barring Services) checks.

Trustees are asked to either provide proof of a DBS check or for the charity to reimburse them for this documentation.

Trustees are recommended to have training if they have not previously undertaken such training.

Trustees are given suggestions on further safeguarding by the staff.

The Blind in Business Charitable Trust

All staff are aware of how to work with vulnerable young disabled people and have yearly training provided by the NSPCC.

We produce risk assessments for our face-to-face work and have policies in place to protect everybody we support.

Organisation

The Board of Trustees administers the charity. The Board meets formally quarterly and Trustees are encouraged to visit the charity and are made welcome, as both sides discuss present operations and future developments.

The charity also has a Finance Committee and a People Committee that meet prior to Trustee Board meetings.

Directors are appointed by the Trustees to manage the day-to-day operations of the charity.

The Directors have been given delegated authority, within the terms of delegation approved by the Trustees, for operational matters including finance, employment and related activities.

Related parties

The Charity has no business relationships with related parties.

Risk Management

The Trustees have a risk management strategy which comprises:

- an annual review of key risks the charity may face;
- the establishment of systems and procedures to mitigate those risks identified in the review;
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

The Trustees have undertaken a review of major risks, as required under the Statement of Recommended Practice. They have considered and agreed appropriate control processes and developed actions to manage those risks.

Objectives

The objectives of the Trust are to encourage visually impaired children into further education and apprenticeships, and to support sight impaired university students and graduates into good jobs. Another objective is to work with employers so they become even more willing to take these graduates and apprentices into their early career schemes.

The Trust helps young visually impaired people to develop the confidence to match their qualifications and abilities with employment opportunities. Through employability support, mentoring, work experience, assistive technology and training, the Trust supports visually impaired young people to compete equally with their sighted peers in the job market.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing their objectives and in planning future activities. In

The Blind in Business Charitable Trust

particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

Activities

The Trust operates throughout the UK from an office near Old Street in London.

There were up to five staff during the year, helped by interns and students who undertake work experience with the Trust.

We ran a 30th anniversary dinner in November 2022 to celebrate the historic work of the charity and to thank supporters for their help over many years. The event made a profit of £2,000 through ticket sales and a raffle.

We have volunteers of the highest calibre, able to guide candidates interested in working in their areas. We are grateful to the many blind and visually impaired people who act as mentors and give enthusiastic, professional and practical help to the new young visually impaired people with whom we work.

We receive a lot of referrals to our services through word-of-mouth recommendations from people who have successfully engaged with the service in the past. In addition, we have an increasing pipeline of referrals through relationships that we have built with the careers and disability services at universities, specialist teachers at schools, colleges, and councils, various charities in the sight loss sector, and contacts at eye hospitals such as Moorfields. We also receive self-referrals through our website and social media channels.

We worked with a range of employers, showing them how straightforward it can be to employ visually impaired people, once the first barriers of anxiety about reasonable adjustments in key areas such as equipment and mobility are overcome. We discuss with the employers the practical adaptations that can be made and can give many examples of where it has been done successfully. We showcase how straightforward these adjustments can be to implement by helping employers to create and run work experience and internship opportunities for the young people that we support.

Employment Service

Graduate placements = 54.

Work experience and internships = 37.

University Lunch and Learn sessions = 7 run.

Online and face to face university student events = 12 run.

Employer events run (virtual and in person):
Financial Times, British Airways, ITV, KPMG, Channel 4, ITV.

Mock assessments - 2 run.

Education to Employment -1. This is a residential course, involving water white rafting and mock interviews with employers from all industries. This is a yearly event and in 2023 we shall run two courses with restricted funding allocated for this course. This is our flagship event and

The Blind in Business Charitable Trust

typically 15-20 graduates take part with 10-15 employers. Such events are typically run in London and throughout the UK. We change the sporting activity Annually, in the past we have done driving, rock climbing to name a few.

We divide our work into Employment and Training Services.

This year, we helped 54 young people into professional roles, apprenticeships, and internships.

We have continued to help students remotely and have resumed supporting students face to face in the office. Continuing to offer remote one to one support has meant we can support students who are unable to visit the office due to distance.

We have continued to host virtual insight sessions with employers such as ITV, Financial Times, British Airways and KPMG for students and graduates. These insight sessions aim to give students and graduates an insight into the different careers available and the opportunity to speak with recruiters. We have taken a hybrid approach of running both virtual and face to face insight sessions to ensure they are accessible to all students and graduates.

We ran two virtual mock assessment centres and mock interviews for students and graduates. With recruitment now taking place both virtually and face to face, we have continued to support students and graduates with navigating the recruitment process online.

We ran online drop-in sessions with twelve universities and have run staff 'lunch and learn' training sessions with the careers and disability staff at seven universities. We have also contacted all UK universities with details of our website, university newsletter, podcasts, and social media platforms.

Training Service

279 young people aged 13-25 engaged with the training service in 2023.

We ran the Building Prospects workshop series virtually across all three school terms, and in person at Linden Lodge school in the winter and spring terms of 2022/23. Building Prospects is a 5-week workshop series aimed at building employability skills by exploring how to find a job you are passionate about, transferable skills, interview skills, reasonable adjustments, and self-advocacy.

We ran in person reasonable adjustments and self-advocacy workshops at Coventry College, Linden Lodge School, Oxted School, and St Joseph's Catholic School.

We ran our Expectations Exceeded parents workshop virtually every three months. In these workshops we have a group of four to five role models talk about their experiences from education into employment followed by a question-and-answer session.

Finance

We have continued to work hard to raise the grants needed to maintain the operation.

Fundraising has been challenging, but it is carried out successfully by Dan Mitchell, and we have benefited from our applications complying with the grant makers' policies, and by reporting on our uses of their grants on time and in detail.

The Blind in Business Charitable Trust

The charity has no formal or contractual links, partnerships or subsidiary agreements with any other charities, and relies entirely on funding from grant-making bodies, companies and individuals.

Reserves Policy

The Trustees aim to ensure that reserves of at least six months of expenditure are maintained. We are fortunate in having at least nine months' reserves at the end of the financial year.

This will enable the Charity to:

- (a) operate in a sound manner as a going concern even during any temporary slow-down in fundraising; and/or
- (b) be operated and wound up in an orderly fashion in the event of a decision by the Trustees to cease operations. The level of reserves required is reviewed and agreed annually by the Trustees based on a recommendation from the Treasurer. In considering the appropriate level the Treasurer and the Trustees have regard to the current and expected operating expenses of the Trust and will seek to maintain sufficient funds to cover these expenses.

Investment powers and policy

The charity has the power to invest in any way the Trustees see fit. In practice, in view of the size of the charity and therefore the relatively low level of reserves, assets are held in cash at bank including on short term deposit at banks.

Financial performance

Our total income this year was £250,531 (2022: £220,227) and our total expenditure was £295,152 (2022: £256,357). This is a deficit of -£44,621. In the 2022/2023 fiscal year the Trust raised £250,531, an increased amount of income on the previous year (2022: £220,227).

Restricted reserves were £165,755 (2022: £162,015). Unrestricted reserves were in a deficit of £27,254 (2022: £21,107).

The Trust will look for opportunities to increase its activities through new projects as they arise and where there are committed grant-makers. There is a concentrated effort to remove the historic deficit by seeking long term funding from respected Trusts and Foundations throughout the UK. Though there is a small but growing Unrestricted Reserves balance as set out below in Financial performance, steps will be taken to eliminate this over the coming months

Future Developments in the Charity

The Trust will continue to work in the various ways we have described above.

School leavers, students and graduates have continued to seek our help by email and phone and face to face.

We will continue to draw on our large numbers of past candidates, and our professional volunteers and alumni to offer mentoring and support to new candidates.

The Blind in Business Charitable Trust

We will explore new ways to attract visually impaired students and encourage them to work with our free employment service. This will include developing our social media, marketing and PR strategy to support the Trust's activities.

Thanks

We are particularly grateful for generous donations from EdenTree, The Band Trust, Garfield Weston, and grants issued through the London Community Foundation and the Kent Communication Foundation.

We are also grateful for individuals who have donated via Justgiving and those who paid for tickets at our 30th Anniversary Event, which included members of the Worshipful Company of Spectacle Makers and others. We are also thankful for those people who kindly donated tickets, which were used for unemployed sight impaired people to attend.

Some donors remain anonymous and at their request have been removed from this list.

The Livery Companies of the City of London have been generous in their donations. They are the Worshipful Companies of:

Spectacle makers, Homers, Lightmongers, Launderers, Coopers, Insurers, Dyers, World Traders and the Brewers Company.

Albert Hunt Trust Alice Ellen Cooper Dean Charitable Trust Allen & @very Big Lottery awards for All England Big Lottery Awards for All Wales Cadent Gas Christopher Rowbotham Charitable Trust Doris Field Charitable Trust Dorothy Hay-Bolton Charitable Trust Dumbreck charity Ecclesiastical Edward Gostling Foundation Eveson Charitable Trust Gordan Trust Cowling WLG HSBC Kevin McGrath Trust Lille C Johnson Charitable Trust trust London City Airport	London Stock exchange M&G Marsh Christian Trust Persula Foundation Prospect-us Schroder Sir James Roll Charitable <u>trust</u> Skipton Building Society St James Place Foundation Steel Charitable Trust Tesco (Groundwork UK) Thomas Podding-ton Trust Unilever Vision foundation Waitrose Weinstock fund Wixamtree <u>trust</u> Zochonis charitable
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Approved by the Board of Trustees on 2/1

and signed on behalf by:



Jane Cathrall, Chair



Robert Keller, Treasurer

The Blind in Business Charitable Trust

The Blind in Business Charitable Trust

Independent Examiner's Report to the Trustees of The Blind in Business Charitable Trust for the year ended 31 March 2023

I report to the charity trustees on my examination of the accounts for the year ended 31 March 2023, which are set out on pages 11 to 24.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records ; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 accounts to be reached.

Mercer & Hole LLP

Helen Cain FCA
Mercer & Hole LLP
21 Lombard Street
London
EC3V 9AH

18 December 2023
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The Blind in Business Charitable Trust

Statement of Financial Activities for the year ended 31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	Total 2023 £	Unrestricted funds £	Restricted funds £	Total 2022 £
Income from							
Donations, legacies and other income	2	69,155	181,015	250,170	78,272	129,412	207,684
Government grant	2				12,422	-	12,422
Investments	3	361		361	121	-	121
Total income		69,516	181,015	250,531	90,815	129,412	220,227
Expenditure on							
Raising funds	4	18,311		18,311	16,808	-	16,808
Charitable activities	4,5	99,566	177,275	276,841	72,284	167,265	239,549
Total expenditure		117,877	177,275	295,152	89,092	167,265	256,357
Net income / (expenditure)		(48,361)	3,740	(44,621)	1,723	(37,853)	(36,130)
Transfers between funds			-	-	61,377	(61,377)	
Net movement in funds		(48,361)	3,740	(44,621)	63,100	(99,230)	(36,130)
Reconciliation of funds:							
Total funds brought forward	13	21,107	162,015	183,122	(41,993)	261,245	219,252
Total funds carried forward	13	(27,254)	165,755	138,501	21,107	162,015	183,122

All income and expenditure are derived from continuing operations.

The Trust has no recognised gains or losses for the year ended 31 March 2023. There is no material difference between the results shown above and the results on an historical cost basis.

The Blind in Business Charitable Trust

Balance Sheet as at 31 March 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	8	5,344	6,516
Current assets			
Debtors	9	34,266	23,814
Cash at bank and in hand		164,123	210,159
Total current assets		198,389	233,973
Creditors: amounts falling due within one year	10	65,232	57,367
Net current assets		133,157	176,606
Net assets		138,501	183,122
Total Charity Funds			
Unrestricted funds	12	(27,254)	21,107
Restricted funds	12	165,755	162,015
Total funds		138,501	183,122

Approved by the Board of Trustees on

ill . and signed on its behalf by:



Trustee: Jane Cathrall

The Blind in Business Charitable Trust

Notes forming part of the financial statements for the year ended 31st

March 2022 1. Accounting policies

The principal accounting policies which are adopted consistently in the preparation of the financial statements are set out below.

Basis of accounting

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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements do not include a cash flow statement because the Charity, as a small reporting entity is exempt from the requirement to prepare such a statement under Update Bulletin 1, Charities SORP (FRS 102).

The financial statements have been prepared to give a 'true and fair' view and have therefore necessarily departed from the extant Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Statement of Recommended Practice: Accounting and Reporting by Charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 2 October 2019 rather than the Statement of Recommended Practice: Accounting and Reporting by Charities effective from 1 April 2005, which has since been withdrawn.

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

Income

Income is accounted for on an accruals basis in the period in which the charity is entitled to receipt and where the amount can be measured with reasonable certainty. The main categories of income are:

- Donations and legacies which are in response to funding requests
- Grants receivable which have been awarded to pay for specific costs
- Fees for services and use of equipment
- Donations for the use of Blind in Business consulting services
- Investment Income (interest only)

Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received. A grant that specifies performance conditions is recognised in other income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

The Blind in Business Charitable Trust

Deferred income

Restricted income received during the year is only deferred if the donor has specifically requested that it is for a period or activity beyond the current year. It is then brought into the accounts in the appropriate period.

Accrued income

Income is accrued where funding has been agreed for a period and the expenditure incurred but the donor has yet to release funds. This occurs in some instances when a return is required after monies have been spent to enable funds to be released.

Intangible income and gifts in kind

Fixed assets donated to the charity are included as donation income at valuation at the time of receipt. Donated facilities and services are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognized where there is no financial cost borne by a third party. No amounts are included in the financial statements for services donated by volunteers.

Expenditure

Expenditure is recognised in the period in which it is incurred on an accruals basis.

Charitable expenditure

Includes all costs relating to delivering the courses, employment services, IT equipment and raising the awareness of everyone to the needs and opportunities of visually impaired children and graduates.

Governance costs

All costs that directly relate to the governance of the charity. This includes the examiner's fee and the proportion of accountancy work that relates to governing the charity.

Cost of generating funds

These include the salaries, direct expenditure and overhead costs of the staff and volunteers who undertake fund-raising activities.

Support costs

Support costs represent the costs of the office and the costs incurred by staff directly providing support to projects and other activities in furtherance of the objects of the charity, including management, supervision, training and technical support.

Basis of allocation

Basis of allocation reflects the method used to allocate costs.

Activity cost	Allocated for individual transactions
Floor Space	Allocated on the floor space used by that activity stream
Staff Time	Allocated on the basis of staff time spent
Usage	Allocated on a fixed % basis agreed for each year.

Staff costs and emoluments

Blind in Business makes contributions to staff personal pensions. These costs are charged in the accounts as incurred.

The Blind in Business Charitable Trust

Funds

Restricted funds

Restricted funds comprise the amount of donation income which, at the request of the donor, may be applied only for a specific purpose. The funds thus reserved will be released only to meet expenses incurred for that purpose or where the donor consents to a different application of the funds.

Unrestricted funds

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

The Trustees monitor the size of the funds to ensure they remain in proportion to the activities of the Trust.

Operating lease

Rentals applicable to operating leases are charged to the statement of financial activities on a straight-line basis over the lease term.

Fixed assets

Assets with a purchase price greater than £2,000 are capitalised at cost. Depreciation is charged on a straight-line basis so as to write off each asset over its estimated useful life; typically 4 years for fixtures and fittings, and 3 years for computer equipment. Where assets are purchased as part of a project the assets are fully written off in the year of purchase. The Trustees believe this policy is prudent given the nature of the asset purchased and the potential for loss of control over project assets, for example where they are donated to schools, other organisations or individuals.

VAT

Value Added Tax suffered by Blind in Business is not recoverable and is charged to the SOFA or capitalised as part of the cost of fixed assets as appropriate.

2. Income from donations and legacies

Donations and legacies were received from the following sources:

	2023	2022
	£	£
Individuals	2,394	3,689
Charitable foundations	247,776	203,995
	<hr/>	<hr/>
	250,170	207,684

The Blind in Business Charitable Trust

Of the above, £181,015 (2022: £157,023) were donations restricted as detailed below:

	2023	2022
	£	£
Courses	65,203	64,706
Employment services	114,812	60,906
Equipment	1,000	3,800
Total restricted donations	<u>181,015</u>	<u>129,412</u>

Government grant

	2023	2022
	£	£
Furlough Income		12,422
	<u>-</u>	<u>18,381</u>

3. Income from investments

	2023	2022
	£	£
Income on Virgin Money account	32	16
Income on Scottish Widows	100	88
Income on CCLA Charities Deposit Funds	229	17
	<u>361</u>	<u>121</u>

The Blind in Business Charitable Trust

4. Total resources expended

Analysis of expenditure for the year ended 31 March 2023:

	Notes	Staff £	Direct costs £	Support Costs £	Total 2023 £	Staff £	Direct costs £	Support Costs £	Total 2022 £
Raising funds		17,527	784	-	18,311	16,576	232	-	16,808
Charitable activities	5								
Courses		54,791	5,480	45,377	105,648	55,515	8,383	31,514	95,412
Employment services		106,278	6,481	49,149	161,908	94,395	8,972	36,390	139,757
Equipment		-	4,245	-	4,245	-	-	-	-
Governance costs	5	-	5,040	-	5,040	-	4,380	-	4,380
Total		178,596	22,030	94,526	295,152	166,486	21,967	67,904	256,357

Direct costs include:

	2023 £	2022 £
Examiner's fee	3,120	2,880
Accountancy services	8,675	11,520
Depreciation	4,602	4,485
Loss on disposal		1,604
	16,397	20,489

The Blind in Business Charitable Trust

5. Charitable activities

Support Costs matched against unrestricted funds have been allocated between Employment and Courses on a 50% basis in line with both their floor space and the work done on their behalf. Support costs have also been matched against the restricted funds and allocated between courses and employment accordingly.

Governance costs

	Basis of allocation	Courses £	Employment £	IT Equipment £	2023 £	2022 £
Accommodation & travel	Activity	2,630	2,743	-	5,373	5,173
Accountancy	Usage	4,338	4,337	-	8,675	11,520
Advertising	Usage	1,403	1,048	-	2,451	31
Bank charges	Usage	122	122	-	244	164
Candidate expenses	Activity	31	100	-	131	1,125
Depreciation	Usage	308	307	3,987	4,602	4,485
Electricity	Floor Space	1,318	1,318	-	2,636	444
Equipment & materials	Activity	129	24	258	411	358
Event costs	Activity	4,757	5,799	-	10,556	
Insurance	Usage	524	524	-	1,048	1,779
Loss on disposal	Usage	-	-	-	-	1,604
Rent & rates	Floor Space	16,036	16,035	-	32,071	20,938
Software & maintenance	Activity	1,180	929	-	2,109	7,722
Staff costs	Staff Time	64,835	121,174	-	186,009	169,030
Stationery & postage	Usage	1,069	722	-	1,791	1,111
Subscriptions	Activity	24	24	-	48	183
Sundry	Activity	418	261	-	679	866
Telephone	Usage	2,913	2,794	-	5,707	7,385
Training	Activity	3,613	3,647	-	7,260	1,251
		105,648	161,908	4,245	271,801	235,169

Expenditure on charitable activities includes governance costs of £5,040 (2022: £4,380).

	Unrestricted £	Restricted £	2023 £	Unrestricted £	Restricted £	2022 £
Accountancy	1,920	-	1,920	1,500	-	1,500
Examiner's fee	3,120	-	3,120	2,880	-	2,880
	5,040	-	5,040	4,380	-	4,380

The Blind in Business Charitable Trust

6. Emoluments of employees

No employee emoluments during the year, as defined for taxation purposes, amounted to over £60,000 (2022 - £60,000).

The Trustees have received no remuneration or reimbursement of expenses incurred in the course of their duties.

The average number of employees analysed by function on a full time equivalent (FTE) basis was as follows:

	2023	2022
	FTE	FTE
Generating funds	0.10	0.35
Charitable activity	4.48	4.57
	<hr/>	<hr/>
	4.58	4.92

	2023	2022
	£	£
Wages and salaries	173,441	163,021
Employer social security payments	18,978	12,345
Employer pension contributions	11,117	10,240
	<hr/>	<hr/>
	203,536	185,606

7. Pension costs

For qualifying employees (those with more than six months' service) the charity contributes to the employee's chosen personal pension fund, up to 10% of their gross salary on condition that the employee makes contributions of his or her own. On this basis the charity does not run an occupational pension scheme.

The Blind in Business Charitable Trust

8. Tangible fixed assets

	Office equipment £	Fixtures and Fittings	Total £
<u>At cost</u>			
At 01/04/22	14,867	2,335	17,202
Additions during the year	3,430	-	3,430
At 31/03/23	18,297	2,335	20,632
<u>Depreciation</u>			
At 01/04/22	10,470	216	10,686
Charge for the year	4,018	584	4,602
At 31/03/23	14,488	800	15,288
Net book value at 31/03/23	3,809	1,535	5,344
Net book value at 01/04/22	4,397	2,119	6,516

All fixed assets are held for direct charitable purposes.

9. Debtors

	2023 £	2022 £
Trade debtors	8,962	216
Accrued income	15,355	7,630
Prepayments	2,126	8,145
Other debtors	7,823	7,823
	<u>34,266</u>	<u>23,814</u>

The Blind in Business Charitable Trust

0. Creditors: amounts falling due within one year

	2023	2022
	£	£
Creditors		
Trade creditors	3,051	6,735
Taxation and social security	9,677	3,788
Other creditors	18,879	19,024
Accruals	4,625	5,820
Deferred income	29,000	22,000
	<u>65,232</u>	<u>57,367</u>
Deferred income		
Balance brought forward	22,000	-
Income deferred in the year	65,120	43,800
Released in the year	(58,120)	(21,800)
	<u>29,000</u>	<u>22,000</u>

1. Commitments: operating leases

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2023	2022
	£	£
Within one year	25,476	22,240
Between two and five years	80,673	106,149

The Blind in Business Charitable Trust

13. Accumulated funds

Analysis of movements in funds - current year:

	Balance at 01/04/22	Movement in resources		Closing balance before transfers 31/03/23
	£	£	Incoming £	£
Unrestricted fund	21,107	69,516	(117,877)	(27,254)
Restricted funds				
Courses	8,506	65,203	(60,271)	13,438
Employment services	145,304	114,812	(112,759)	147,357
Equipment	8,205	1,000	(4,245)	4,960
	162,015	181,015	(177,275)	165,755
	183,122	250,531	(295,152)	138,501

Transfer between funds

	Closing balance before transfers £	Incoming £	Outgoing £	Closing balance after transfers £
Unrestricted fund	(27,254)			(27,254)
Restricted funds				
Courses	13,438			13,438
Employment services	147,357			147,357
Equipment	4,960			4,960
	165,755		-	165,755
	138,501	-	-	138,501

The Blind in Business Charitable Trust

Analysis of movements in funds - previous year:

	Balance at 01/ 04/21	Movement in resources		Closing balance before transfers 31/03/22
		Incoming £	Outgoing £	
Unrestricted fund	(41,993)	90,815	(89,092)	(40,270)
Restricted funds				
Courses	7,698	64,706	(63,898)	8,506
Employment services	187,765	60,906	(103,367)	145,304
Equipment	65,782	3,800		69,582
	261,245	129,412	(167,265)	223,392
	219,252	220,227	(256,357)	183,122
Transfer between funds				
	Closing balance before transfers	Incoming	Outgoing	Closing balance after transfers
Unrestricted fund	(40,270)	61,377		21,107
Restricted funds				
Courses	8,506			8,506
Employment services	145,304			145,304
Equipment	69,582		(61,377)	8,205
	223,392		(61,377)	162,015
	183,122	61,377	(61,377)	183,122

The Blind in Business Charitable Trust

14. Balance sheet analysis by fund

	Unrestricted fund	Restricted fund	Total 2023	Unrestricted fund	Restricted fund	Total 2022
	£	£	£	£	£	£
Fixed Assets	4,150	1,194	5,344	2,335	4,181	6,516
<hr/>						
<u>Current assets</u>						
Debtors	12,779	21,487	34,266	8,169	15,645	23,814
Cash at bank and in hand	12,549	151,574	164,123	54,637	155,522	210,159
Total current assets	25,328	173,061	198,389	62,806	171,167	233,973
<hr/>						
<u>Current liabilities</u>						
Creditors	56,732	8,500	65,232	44,034	13,333	57,367
<hr/>						
Net current assets/ (liabilities)	(31,404)	164,561	133,157	18,772	157,834	176,606
<hr/>						
Net assets/ (liabilities)	(27,254)	165,755	138,501	21,107	162,015	183,122
<hr/>						

15. Related party transactions

Remuneration of key management personnel:

A total of £125,330 (2022: £62,860) was paid to key management personnel during the year.

BLIND IN BUSINESS TRUST

England & Wales - Charity number 1011957

Accounts

BLIND IN BUSINESS

*Helping Blind & Partially
Sighted People Into Work*

The Blind in Business Charitable Trust

Report and Financial Statements

Year Ended 31 March 2022

Charity Number 1011957

The Blind in Business Charitable Trust

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The Blind in Business Charitable Trust

Legal and Administrative Details

<i>Patrons:</i>	Sir Anthony Cleaver Sir Peter Gershon Baroness Nicholson of Winterbourne Sir Colin Southgate (Deceased 26 July 2021) John Spence OBE David Watson
<i>Trustees:</i>	Wendy Hyde (<i>Chair</i>) Robert Keller* (<i>Treasurer</i>) Amanda Rowland* Steve Norton Daniel Smith* Jane Cathrall (Appointed 18 May 2021) * <i>Visually Impaired Members</i>
<i>Directors:</i>	Michael Kenny (Resigned 10 September 2021) Dan Mitchell (Appointed 10 September 2021) James McCarthy (Appointed 10 September 2021)
<i>Registered Office:</i>	Ethical Property – Brick Yard 28 Charles Square, London, N1 6HT Tel: 020 7588 1885 Email: info@blindinbusiness.org.uk Website: www.blindinbusiness.org.uk
<i>Charity No:</i>	1011957
<i>Independent Examiner:</i>	Helen Cain, FCA Mercer & Hole LLP 21 Lombard Street London EC3V 9AH
<i>Bankers:</i>	Metro Bank Virgin Money Scottish Widows CCLA Investment Management Ltd

The Blind in Business Charitable Trust

Report of the Trustees of the Blind in Business Charitable Trust for the year ended 31 March 2022

The Trustees submit their annual report and the financial statements for the year ended 31 March 2022 prepared in accordance with the provisions of the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2019), applicable Accounting Standards in the UK and the Charities Act 2011.

Structure, Governance and Management

Governing Document

The Trust was founded in 1992.

The Blind in Business Charitable Trust ('the Trust'), which is a registered charity in England and Wales, is operated under the rules of its Deed of Settlement dated 10 November 2005. This shall be re-drafted and should become effective during the next financial year.

Appointment of Trustees

The governance of the Trust is the responsibility of the Trustees who are appointed to the Board under the terms of the Deed of Settlement. Appointments to the Board are made on the basis of the skills needed for the operation of the Trust. New Trustees are appointed by the Board at Board meetings.

GDPR

We continue to abide by all Government regulations.

We use back-ups to the cloud which are encrypted.

Our website is GDPR compliant in respect of the data of visitors who get in touch with us and book events through the site.

Safeguarding young vulnerable people

Safeguarding and protecting young vulnerable people has always been our priority. All staff have DBS (Disclosure and Barring Services) checks.

Trustees are asked to either provide proof of a DBS check or for the charity to reimburse them for this documentation.

Trustees are recommended to have training if they have not previously undertaken such training.

Trustees are given suggestions on further safeguarding by the staff.

All staff are aware of how to work with vulnerable young disabled people.

We produce risk assessments for our face to face work and have policies in place to protect everybody we support.

The Blind in Business Charitable Trust

Organisation

The Board of Trustees administers the charity. The Board meets quarterly and formally, and Trustees are encouraged to visit the charity and are made welcome, as both sides discuss present operations and future developments.

The charity also has a Finance Committee and a People Committee that meet prior to Trustee meetings.

Directors are appointed by the Trustees to manage the day to day operations of the charity. Dan Mitchell and James McCarthy were appointed directors in September 2021. Michael Kenny retired as director in September 2021.

The directors have been given delegated authority, within the terms of delegation approved by the Trustees, for operational matters including finance, employment and related activities.

Related parties

The Charity has no relationships with related parties.

Risk Management

The Trustees have a risk management strategy which comprises:

- an annual review of the risks the charity may face;
- the establishment of systems and procedures to mitigate those risks identified in the review;
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

The Trustees have undertaken a review of major risks, as required under the Statement of Recommended Practice. They have considered and agreed appropriate control processes and developed actions to manage those risks.

Objectives

The objectives of the Trust are to encourage visually impaired children into further education and apprenticeships, and to support sight impaired university students and graduates into good jobs. Another objective is to work with employers so they become even more willing to take these graduates into their graduate recruitment schemes.

The Trust helps young visually impaired people to develop the confidence to match their qualifications and abilities with employment opportunities. Through employability support, mentoring, work experience, assistive technology and training, the Trust supports visually impaired young people to compete equally with their sighted peers in the job market.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing their objectives and in planning future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

The Blind in Business Charitable Trust

Activities

The Trust operates throughout the UK from an office in Old Street. The charity moved from Carter Lane in December 2021.

There were up to five staff during the year, helped by interns and students who undertake work experience with the Trust. The interns undertake tasks and complete projects under direction for half their time, and are supported to look for work for the other half.

We also have volunteers of the highest calibre, able to guide candidates interested in working in their areas. We are grateful to the many blind and visually impaired young people who act as mentors and give enthusiastic, professional and practical help to the new young visually impaired people with whom we work.

Word of mouth has been the main way that students and graduates hear of us, but some come to us from the careers and disability offices of universities where we have developed effective relationships with these offices. In addition we have established a relationship with Moorfields, located near our new offices in order to support candidates into our programmes such as Education to Employment.

We worked with a range of employers, showing them how straightforward it can be to employ visually impaired people, once the first barriers of anxiety about reasonable adjustments in key areas such as equipment and mobility are overcome. We discuss with the employers the practical adaptations that can be made and can give many examples of where it has been done successfully.

Employment Service

We divide our work into Employment and Training Services.

This year, we helped thirty-seven young people into professional roles, apprenticeships, and internships.

We have continued to help students remotely and have resumed supporting students face to face in the office. Continuing to offer remote one to one support has meant we can support students who are unable to visit the office due to distance.

We have continued to host virtual insight sessions with employers such as ITV, Apple, HSBC and Thames Water for students and graduates. These insight sessions aim to give students and graduates an insight into the different careers available and the opportunity to speak with recruiters. We have taken a hybrid approach of running both virtual and face to face insight sessions to ensure they are accessible to all students and graduates.

We ran three virtual mock assessment centres and mock interviews for students and graduates. With recruitment now taking place both virtually and face to face, we have continued to support students and graduates with navigating the recruitment process online.

We ran online drop in sessions with six universities and have run staff 'lunch and learn' training sessions with the careers and disability staff at five universities. We have also contacted all UK universities with details of our website, university newsletter, podcasts, and social media platforms.

The Blind in Business Charitable Trust

Training and Apprenticeship Service

We have worked one-to-one with thirty young people who are looking for apprenticeships, and have continued to focus on building a network of referral partners from schools and QTVI teams across the country. In order to develop a pipeline of candidates for our apprenticeship and graduate service, we have developed a series of online careers guidance workshops for students aged 14+ across the UK.

We delivered our first series of workshops in the first term of the academic year and our second cohort at the beginning of the new year. These workshops have been extremely successful and have resulted in much higher numbers expressing an interest in the support of our apprenticeship service. Sixty school students have attended these workshops.

Finance

We have continued to work hard to raise the grants needed to maintain the operation.

Fundraising has been challenging, but it is carried out successfully by Dan Mitchell, and we have benefited from our applications complying with the grant makers' policies, and by reporting on our uses of their grants on time and in detail.

The charity has no formal or contractual links, partnerships or subsidiary agreements with any other charities, and relies entirely on funding from grant-making bodies, companies and individuals.

Reserves Policy

The Trustees aim to ensure that reserves of at least six months of expenditure are maintained. We are fortunate in having at least nine months' reserves at the end of the financial year.

This will enable the Charity to:

- (a) operate in a sound manner as a going concern even during any temporary slow-down in fundraising; and/or
- (b) be operated and wound up in an orderly fashion in the event of a decision by the Trustees to cease operations. The level of reserves required is reviewed and agreed annually by the Trustees based on a recommendation from the Treasurer. In considering the appropriate level the Treasurer and the Trustees have regard to the current and expected operating expenses of the Trust and will seek to maintain sufficient funds to cover these expenses.

Investment powers and policy

The charity has the power to invest in any way the Trustees see fit. In practice, in view of the size of the charity and therefore the relatively low level of reserves, assets are held in cash at bank including on short term deposit at banks.

The Blind in Business Charitable Trust

Financial performance

Our total income this year was £220,227 (2021: £229,775) and our total expenditure was £256,357 (2021: £262,346). Reserves at the end of March were £183,122 (2021: £219,252). Unrestricted reserves were £21,107 (2021: £-41,993). COVID-19 has played a major role in Trusts and Foundations we have relied upon for many years not wanting to offer unrestricted funds during such a challenging time.

In the 2021/2022 financial year the Trust raised £220,227, a decreased amount of income on the previous year. Expenditure for 2021/22, at £256,357, decreased on the previous year. The Trust will look for opportunities to increase its activities through new projects as they arise and where there are committed grant-makers.

Future Developments in the Charity

The Trust will continue to work in the various ways we have described above.

School leavers, students and graduates have continued to seek our help by email and phone and face to face. Our work has continued as usually as possible.

We will continue to draw on our large numbers of past candidates, and our professional volunteers and alumni to offer mentoring and support to new candidates.

We will continue to visit universities or work virtually to attract students to our services, particularly when they graduate. We ask each one we know to tell others about our work, as word of mouth continues to be a strong introduction to our services.

We will continue to work with school aged children and school leavers, including their families to develop their confidence and aspirations of employment.

We will explore new ways to attract visually impaired students and encourage them to work with our free employment service. This will include developing our social media, marketing and PR strategy to support the Trust's activities.

The Blind in Business Charitable Trust

Thanks

We are particularly grateful for generous donations from EdenTree, The Band Trust, Garfield Weston, and grants issued through the London Community Foundation and the Kent Communication Foundation.

We are also grateful for individuals who have donated via Justgiving.

Some funders remain anonymous and at their request have been removed from this list.

The Livery Companies of the City of London have been generous in their donations. They are the Worshipful Companies of:

Grocers, Dyers, Coopers, Basketmakers, Horners, Spectacle Makes, Insurers, Lightmongers, Information Technologists, World Traders.

Albert Hunt Trust	Edward Gostling Foundation
Arnold Clark Foundation	Eveson Charitable Trust
Baron Davenport charity	Frank Brake Community Fund
Big Lottery Awards for All Belfast	Hedley Foundation
Big Lottery Awards for All England	Kent Community Foundation
Big Lottery Awards for All Wales	Kings college London
Careers Counselling Service	Lillie C Johnson Charitable Trust
Casey Trust	London Community Foundation
Catherine Cookson Trust	M&G
Christopher Rowbotham Charitable Trust	Marsh Trust (Marsh Christian Trust)
Co-op	Persula Foundation
Cumber Charity	PF Charitable Trust
Dentons	Screwfix
Donald Forester Trust	Standard Life Aberdeen (Abrdn)
Doris Field Trust	Vision Foundation
Dorothy Hay-Bolton Charitable Trust	Wixamtree Charitable Trust
Douglas Arter Foundation	Zochonis Charitable Trust
Duke of Devesonshire 1949 charitable trust	
DWP KickStart Scheme	

Independent examiners

The charity's independent examiner, Mercer & Hole, incorporated on 1 October 2022 to become Mercer & Hole LLP. The trustees have consented to treating the incorporation of Mercer & Hole LLP as a continuation of the existing independent examiner arrangement and, a resolution proposing that Mercer & Hole LLP be reappointed as independent examiner of the company will be put at a General Meeting.

Approved by the Board of Trustees on 6/11/23 and signed on behalf by:



Wendy Hyde, Chair



Robert Keller, Treasurer

The Blind in Business Charitable Trust

Independent Examiner's Report to the Trustees of The Blind in Business Charitable Trust for the year ended 31 March 2022

I report to the charity trustees on my examination of the accounts for the year ended 31 March 2022, which are set out on pages 10 to 23.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records ; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 accounts to be reached.



Helen Cain FCA
Mercer & Hole LLP
21 Lombard Street
London
EC3V 9AH

12/1/23.....

The Blind in Business Charitable Trust

Statement of Financial Activities for the year ended 31 March 2022

	Notes	Unrestricted funds £	Restricted funds £	Total 2022 £	Unrestricted funds £	Restricted funds £	Total 2021 £
Income from							
Donations, legacies and other income	2	78,272	129,412	207,684	54,123	157,023	211,146
Government grant	2	12,422	-	12,422	18,381	-	18,381
Investments	3	121	-	121	83	165	248
Total income		90,815	129,412	220,227	72,587	157,188	229,775
Expenditure on							
Raising funds	4	16,808	-	16,808	31,655	-	31,655
Charitable activities	4,5	72,284	167,265	239,549	64,963	165,728	230,691
Total expenditure		89,092	167,265	256,357	96,618	165,728	262,346
Net income / (expenditure)		1,723	(37,853)	(36,130)	(24,031)	(8,540)	(32,571)
Transfers between funds		61,377	(61,377)	-	-	-	-
Net movement in funds		63,100	(99,230)	(36,130)	(24,031)	(8,540)	(32,571)
Reconciliation of funds:							
Total funds brought forward	13	(41,993)	261,245	219,252	(17,962)	269,785	251,823
Total funds carried forward	13	21,107	162,015	183,122	(41,993)	261,245	219,252

All income and expenditure are derived from continuing operations.

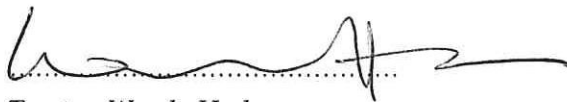
The Trust has no recognised gains or losses for the year ended 31 March 2022. There is no material difference between the results shown above and the results on an historical cost basis.

The Blind in Business Charitable Trust

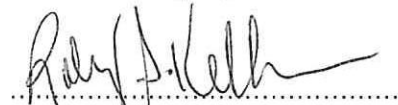
Balance Sheet as at 31 March 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	8	<u>6,516</u>	<u>8,810</u>
Current assets			
Debtors	9	23,814	14,665
Cash at bank and in hand		<u>210,159</u>	<u>236,566</u>
Total current assets		233,973	251,231
Creditors: amounts falling due within one year	10	<u>57,367</u>	<u>36,849</u>
Net current assets		176,606	214,382
Creditors: amounts falling due after one year	11	-	3,940
Net assets		<u>183,122</u>	<u>219,252</u>
Total Charity Funds			
Unrestricted funds	13	21,107	(41,993)
Restricted funds	13	<u>162,015</u>	<u>261,245</u>
Total funds		<u>183,122</u>	<u>219,252</u>

Approved by the Board of Trustees on6/1/23.....and signed on its behalf by:



Trustee: Wendy Hyde



Trustee: Robert Keller

The Blind in Business Charitable Trust

Notes forming part of the financial statements for the year ended 31st March 2022

1. Accounting policies

The principal accounting policies which are adopted consistently in the preparation of the financial statements are set out below.

Basis of accounting

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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements do not include a cash flow statement because the Charity, as a small reporting entity is exempt from the requirement to prepare such a statement under Update Bulletin 1, Charities SORP (FRS 102).

The financial statements have been prepared to give a 'true and fair' view and have therefore necessarily departed from the extant Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Statement of Recommended Practice: Accounting and Reporting by Charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 2 October 2019 rather than the Statement of Recommended Practice: Accounting and Reporting by Charities effective from 1 April 2005, which has since been withdrawn.

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

Income

Income is accounted for on an accruals basis in the period in which the charity is entitled to receipt and where the amount can be measured with reasonable certainty. The main categories of income are:

- Donations and legacies which are in response to funding requests
- Grants receivable which have been awarded to pay for specific costs
- Fees for services and use of equipment
- Donations for the use of Blind in Business consulting services
- Investment Income (interest only)

Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received. A grant that specifies performance conditions is recognised in other income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

Deferred income

The Blind in Business Charitable Trust

Restricted income received during the year is only deferred if the donor has specifically requested that it is for a period or activity beyond the current year. It is then brought into the accounts in the appropriate period.

Accrued income

Income is accrued where funding has been agreed for a period and the expenditure incurred but the donor has yet to release funds. This occurs in some instances when a return is required after monies have been spent to enable funds to be released.

Intangible income and gifts in kind

Fixed assets donated to the charity are included as donation income at valuation at the time of receipt. Donated facilities and services are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognized where there is no financial cost borne by a third party. No amounts are included in the financial statements for services donated by volunteers.

Expenditure

Expenditure is recognised in the period in which it is incurred on an accruals basis.

Charitable expenditure

Includes all costs relating to delivering the courses, employment services, IT equipment and raising the awareness of everyone to the needs and opportunities of visually impaired children and graduates.

Governance costs

All costs that directly relate to the governance of the charity. This includes the examiner's fee and the proportion of accountancy work that relates to governing the charity.

Cost of generating funds

These include the salaries, direct expenditure and overhead costs of the staff and volunteers who undertake fund-raising activities.

Support costs

Support costs represent the costs of the office and the costs incurred by staff directly providing support to projects and other activities in furtherance of the objects of the charity, including management, supervision, training and technical support.

Basis of allocation

Basis of allocation reflects the method used to allocate costs.

Activity cost	Allocated for individual transactions
Floor Space	Allocated on the floor space used by that activity stream
Staff Time	Allocated on the basis of staff time spent
Usage	Allocated on a fixed % basis agreed for each year.

Staff costs and emoluments

Blind in Business makes contributions to staff personal pensions. These costs are charged in the accounts as incurred.

The Blind in Business Charitable Trust

Funds

Restricted funds

Restricted funds comprise the amount of donation income which, at the request of the donor, may be applied only for a specific purpose. The funds thus reserved will be released only to meet expenses incurred for that purpose or where the donor consents to a different application of the funds.

Unrestricted funds

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

The Trustees monitor the size of the funds to ensure they remain in proportion to the activities of the Trust.

Operating lease

Rentals applicable to operating leases are charged to the statement of financial activities on a straight-line basis over the lease term.

Fixed assets

Assets with a purchase price greater than £2,000 are capitalised at cost. Depreciation is charged on a straight-line basis so as to write off each asset over its estimated useful life; typically 4 years for fixtures and fittings, and 3 years for computer equipment. Where assets are purchased as part of a project the assets are fully written off in the year of purchase. The Trustees believe this policy is prudent given the nature of the asset purchased and the potential for loss of control over project assets, for example where they are donated to schools, other organisations or individuals.

VAT

Value Added Tax suffered by Blind in Business is not recoverable and is charged to the SOFA or capitalised as part of the cost of fixed assets as appropriate.

2. Income from donations and legacies

Donations and legacies were received from the following sources:

	2022	2021
	£	£
Individuals	3,689	436
Charitable foundations	203,995	210,710
	<hr/>	<hr/>
	207,684	211,146

The Blind in Business Charitable Trust

Of the above, £129,412 (2021: £157,023) were donations restricted as detailed below:

	2022	2021
	£	£
Courses	64,706	56,546
Employment services	60,906	99,036
Equipment	3,800	1,441
Total restricted donations	<u>129,412</u>	<u>157,023</u>

Government grant

	2022	2021
	£	£
Furlough Income	12,422	18,381
	<u>12,422</u>	<u>18,381</u>

3. Income from investments

	2022	2021
	£	£
Income on Virgin Money account	16	59
Income on Scottish Widows	88	88
Income on CCLA Charities Deposit Funds	17	101
	<u>121</u>	<u>248</u>

The Blind in Business Charitable Trust

4. Total resources expended

Analysis of expenditure for the year ended 31 March 2022:

	Notes	Staff £	Direct costs £	Support costs £	Total 2022 £	Staff £	Direct costs £	Support costs £	Total 2021 £
Raising funds		16,576	232	-	16,808	31,313	342	-	31,655
Charitable activities	5								
Courses		55,515	8,383	31,514	95,412	36,600	12,330	29,717	78,647
Employment services		94,395	8,972	36,390	139,757	106,718	10,079	30,447	147,244
Equipment		-	-	-	-	-	-	-	-
Governance costs	5	-	4,380	-	4,380	-	4,800	-	4,800
Total		166,486	21,967	67,904	256,357	174,631	27,551	60,164	262,346

Direct costs include:

	2022 £	2021 £
Examiner's fee	2,880	3,780
Accountancy services	11,520	12,930
Depreciation	4,485	5,621
Loss on disposal	1,604	9
	<u>20,489</u>	<u>22,340</u>

The Blind in Business Charitable Trust

5. Charitable activities

Support Costs matched against unrestricted funds have been allocated between Employment and Courses on a 50% basis in line with both their floor space and the work done on their behalf.

Support costs have also been matched against the restricted funds and allocated between courses and employment accordingly.

Governance costs

	Basis of allocation	Courses £	Employment £	IT Equipment £	2022 £	2021 £
Accommodation & travel	Activity	1,421	3,752	-	5,173	836
Accountancy	Usage	5,760	5,760	-	11,520	8,130
Advertising	Usage	23	8	-	31	
Bank charges	Usage	82	82	-	164	290
Candidate expenses	Activity	398	727	-	1,125	398
Depreciation	Usage	2,243	2,242	-	4,485	5,622
Electricity	Floor Space	222	222	-	444	1,022
Equipment & materials	Activity	106	252	-	358	-
Event costs	Activity	-	-	-	-	65
Insurance	Usage	890	889	-	1,779	-
Loss on disposal	Usage	802	802	-	1,604	8
Rent & rates	Floor Space	10,470	10,468	-	20,938	28,990
Software & maintenance	Activity	3,814	3,908	-	7,722	6,144
Staff costs	Staff Time	63,045	105,985	-	169,030	166,365
Stationery & postage	Usage	542	569	-	1,111	2,785
Subscriptions	Activity	20	163	-	183	334
Sundry	Activity	404	462	-	866	(8)
Telephone	Usage	3,934	3,451	-	7,385	4,910
Training	Activity	1,236	15	-	1,251	-
		95,412	139,757	-	235,169	225,891

Expenditure on charitable activities includes governance costs of £4,380 (2021: £4,800).

	Unrestricted £	Restricted £	2022 £	Unrestricted £	Restricted £	2021 £
Accountancy	1,500	-	1,500	1,140	-	1,020
Examiner's fee	2,880	-	2,880	3,960	-	3,780
	4,380	-	4,380	4,800	-	4,800

The Blind in Business Charitable Trust

6. Emoluments of employees

No employee emoluments during the year, as defined for taxation purposes, amounted to over £60,000 (2021 - £60,000).

The Trustees have received no remuneration or reimbursement of expenses incurred in the course of their duties.

The average number of employees analysed by function on a full time equivalent (FTE) basis was as follows:

	2022	2021
	FTE	FTE
Generating funds	0.35	0.70
Charitable activity	4.57	4.30
	<hr/>	<hr/>
	4.92	5.00
	<hr/>	<hr/>
	2022	2021
	£	£
Wages and salaries	163,021	181,625
Employer social security payments	12,345	15,003
Employer pension contributions	10,240	1,048
	<hr/>	<hr/>
	185,606	197,676
	<hr/>	<hr/>

7. Pension costs

For qualifying employees (those with more than six months' service) the charity contributes to the employee's chosen personal pension fund, up to 10% of their gross salary on condition that the employee makes contributions of his or her own. On this basis the charity does not run an occupational pension scheme.

The Blind in Business Charitable Trust

8. Tangible fixed assets

	Office equipment £	Fixtures and Fittings	Total £
<u>At cost</u>			
At 01/04/21	21,466	484	21,950
Disposals during the year	(8,385)	(158)	(8,543)
Additions during the year	1,786	2,009	3,795
At 31/03/22	14,867	2,335	17,202
<u>Depreciation</u>			
At 01/04/21	13,028	112	13,140
Disposals	(6,816)	(123)	(6,939)
Charge for the year	4,258	227	4,485
At 31/03/22	10,470	216	10,686
Net book value at 31/03/22	4,397	2,119	6,516
Net book value at 01/04/21	8,438	372	8,810

All fixed assets are held for direct charitable purposes.

9. Debtors

	2022 £	2021 £
Trade debtors	216	193
Accrued income	7,630	-
Prepayments	8,145	1,634
Other debtors	7,823	12,838
	<u>23,814</u>	<u>14,665</u>

The Blind in Business Charitable Trust

10. Creditors: amounts falling due within one year

	2022	2021
	£	£
<u>Creditors</u>		
Trade creditors	6,735	4,441
Taxation and social security	3,788	5,378
Other creditors	19,024	19,779
Accruals	5,820	7,251
Deferred income	22,000	-
	<hr/>	<hr/>
	57,367	36,849
<u>Deferred income</u>		
Balance brought forward	-	-
Income deferred in the year	43,800	42,050
Released in the year	(21,800)	(42,050)
	<hr/>	<hr/>
Balance carried forward	22,000	-

11. Creditors: amounts falling due after one year

	2022	2021
	£	£
Accruals	-	3,940
	<hr/>	<hr/>
	-	3,940

12. Commitments: operating leases

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2022	2021
	£	£
Within one year	22,240	17,903
Between two and five years	106,149	-

The Blind in Business Charitable Trust

13. Accumulated funds

Analysis of movements in funds: current year:

	Balance at 01/04/21 £	Movement in resources		Closing balance before transfers 31/03/22 £
		Incoming £	Outgoing £	
Unrestricted fund	<u>(41,993)</u>	<u>90,815</u>	<u>(89,092)</u>	<u>(40,270)</u>
Restricted funds				
Courses	7,698	64,706	(63,898)	8,506
Employment services	187,765	60,906	(103,367)	145,304
Equipment	<u>65,782</u>	<u>3,800</u>	<u>-</u>	<u>69,582</u>
	<u>261,245</u>	<u>129,412</u>	<u>(167,265)</u>	<u>223,392</u>
	219,252	220,227	(256,357)	183,122

Transfer between funds

	Closing balance before transfers £	Incoming £	Outgoing £	Closing balance after transfers £
Unrestricted fund	<u>(40,270)</u>	<u>61,377</u>	<u>-</u>	<u>21,107</u>
Restricted funds				
Courses	8,506	-	-	8,506
Employment services	145,304	-	-	145,304
Equipment	<u>69,582</u>	<u>-</u>	<u>(61,377)</u>	<u>8,205</u>
	<u>223,392</u>	<u>-</u>	<u>(61,377)</u>	<u>162,015</u>
	183,122	61,377	(61,377)	183,122

The Blind in Business Charitable Trust

Analysis of movements in funds – previous year:

	Balance at	Movement in resources		Closing balance
	01/04/20	Incoming	Outgoing	before transfers
	£	£	£	£
Unrestricted fund	(17,962)	72,587	(96,618)	(41,993)
Restricted funds				
Courses	-	56,628	(48,930)	7,698
Employment services	205,444	99,119	(116,798)	187,765
Equipment	64,341	1,441	-	65,782
	269,785	157,188	(165,728)	261,245
	251,823	229,775	(262,346)	219,252
Transfer between funds				
	Closing balance	Incoming	Outgoing	Closing balance
	before transfers			after transfers
	£	£	£	£
Unrestricted fund	(41,993)	-	-	(41,993)
Restricted funds				
Courses	7,698	-	-	7,698
Employment services	187,765	-	-	187,765
Equipment	65,782	-	-	65,782
	261,245	-	-	261,245
	219,252	-	-	219,252

The Blind in Business Charitable Trust

14. Balance sheet analysis by fund

	Unrestricted fund	Restricted fund	Total 2022	Unrestricted fund	Restricted fund	Total 2021
	£	£	£	£	£	£
Fixed Assets	2,335	4,181	6,516	8,810	-	8,810
<u>Current assets</u>						
Debtors	8,169	15,645	23,814	5,017	9,648	14,665
Cash at bank and in hand	54,637	155,522	210,159	(15,031)	251,597	236,566
Total current assets	62,806	171,167	233,973	(10,014)	261,245	251,231
<u>Current liabilities</u>						
Creditors	44,034	13,333	57,367	36,849	-	36,849
Net current assets/(liabilities)	18,772	157,834	176,606	(46,863)	261,245	214,382
Non-current liabilities	-	-	-	3,940	-	3,940
Net assets/(liabilities)	21,107	162,015	183,122	(41,993)	261,245	219,252

15. Related party transactions

Remuneration of key management personnel:

A total of £62,860 (2021: £42,066) was paid to key management personnel during the year.

BLIND IN BUSINESS TRUST

England & Wales - Charity number 1011957

Accounts

BLIND IN BUSINESS

*Helping Blind & Partially
Sighted People Into Work*

The Blind in Business Charitable Trust

Report and Financial Statements

Year Ended 31 March 2021

Charity Number 1011957

The Blind in Business Charitable Trust

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The Blind in Business Charitable Trust

Legal and Administrative Details

<i>Patrons:</i>	Sir Anthony Cleaver Sir Peter Gershon Baroness Nicholson of Winterbourne Sir Colin Southgate John Spence OBE David Watson
<i>Trustees:</i>	Wendy Hyde (<i>Chair</i>) Amanda Rowland* (<i>Treasurer</i>) Steve Norton Daniel Smith* Robert Keller* Lea Paterson (resigned 1 March 2021) Jane Cathral (appointed May 2021) * <i>Visually Impaired Members</i>
<i>Director:</i>	Michael Kenny (retired 10 September 2021) Co-Directors Dan Mitchell & James McCarthy (September 2021)
<i>Registered Office:</i>	59 Carter Lane, London, EC4V 5AQ Tel: 020 7588 1885 Fax: 020 7588 1886 Email: info@blindinbusiness.org.uk Website: www.blindinbusiness.org.uk
<i>Charity No:</i>	1011957
<i>Independent Examiner:</i>	Helen Cain, FCA Mercer & Hole 21 Lombard Street London EC3V 9AH
<i>Bankers:</i>	Charites Aid Foundation Bank Ltd Churches Charities and Local Authorities Investment Management Ltd. Virgin Money Charities Deposit Account Scottish Widows Charities Deposit Account

The Blind in Business Charitable Trust

Report of the Trustees of the Blind in Business Charitable Trust for the year ended 31 March 2021

The Trustees submit their annual report and the financial statements for the year ended 31 March 2021 prepared in accordance with the provisions of the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2019), applicable Accounting Standards in the UK and the Charities Act 2011.

Structure, Governance and Management

Governing Document

The Blind in Business Charitable Trust ('the Trust'), which is a registered charity in England and Wales, is operated under the rules of its Deed of Settlement dated 10 November 2005. The Trust was founded in 1992.

Appointment of Trustees

The governance of the Trust is the responsibility of the Trustees who are appointed to the Board under the terms of the Deed of Settlement. Appointments to the Board are made on the basis of the skills needed for the operation of the Trust. New Trustees are appointed by the Board at Board meetings.

CORONAVIRUS.

The staff left the office on the 17th March 2020 and apart from a few intermittent returns when allowed, we have been working at home.

We have maintained the links we have with blind and visually impaired graduates and students, who have continued to seek graduate or apprenticeship jobs, with our help.

We have held webinars and mock interviews remotely; we have had Zoom meetings and talked with each other and students and graduates by email and phone.

GDPR

We continue to abide by all Government regulations.

We use back-ups to the cloud which are encrypted. Our website is GDPR compliant in respect of the data of visitors who get in touch with us and book events through the site.

Safeguarding young vulnerable people

Safeguarding and protecting young vulnerable people has always been our priority. All staff have DBS (Disclosure and Barring Services) checks. All staff are aware of how to work with vulnerable young disabled people. We produce risk assessments for our face to face work and have policies in place to protect everybody we support.

The Blind in Business Charitable Trust

Organisation

The Board of Trustees, which can have up to twenty members, administers the charity. The Board meets quarterly and formally, and Trustees visit the charity and are made welcome, as both sides discuss present operations and future developments.

A Director is appointed by the Trustees to manage the day to day operations of the charity. The Director has been given delegated authority, within the terms of delegation approved by the Trustees, for operational matters including finance, employment and related activities.

Related parties

The Charity has no relationships with related parties.

Risk Management

The Trustees have a risk management strategy which comprises:

- an annual review of the risks the charity may face;
- the establishment of systems and procedures to mitigate those risks identified in the review;
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

The Trustees have undertaken a review of major risks, as required under the Statement of Recommended Practice. They have considered and agreed appropriate control processes and developed actions to manage those risks.

Objectives

The objectives of the Trust are to encourage visually impaired children into further education and to support sight impaired university students and graduates into good graduate jobs. Another objective is to work with employers so they become even more willing to take these graduates into their graduate recruitment schemes.

The Trust helps young visually impaired people to develop the confidence to match their qualifications and abilities with employment opportunities. Through assistive technology and training, the Trust supports visually impaired graduates to compete equally with their sighted peers in the job market.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing their objectives and in planning future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

Activities

The Trust operates throughout the UK from an office in the City of London.

There were five staff during the year, helped by interns and students who are given work experience in the Trust. The interns help us for half their time, and themselves to look for work

The Blind in Business Charitable Trust

for the other half. We also have volunteers of the highest calibre, able to guide candidates interested in working in their areas.

We are grateful to the many blind and visually impaired young people who act as mentors and give enthusiastic, professional and practical help to the new young visually impaired people with whom we work.

Word of mouth has been the main way that students and graduates hear of us, but some come to us from the careers and disability offices of universities. We have developed effective relationships with these offices.

We worked with a range of employers, showing them how straightforward it can be to employ visually impaired people, once the first barriers of anxiety about equipment and movement are overcome. We discuss with the employers the practical adaptations that can be made and can give many examples of where it has been done successfully.

Many employers, especially in the City of London, have taken at least one blind or visually impaired graduate into their Graduate Recruitment Schemes. We help employers with practical measures such as accessible equipment.

Because of COVID-19, we have held webinars and had mock interview and assessment centres. All these things have been maintained while working from home, albeit on a smaller scale. We have worked by email, phone and Zoom to maintain the operation successfully.

EMPLOYMENT SERVICE

We divide our work into Employment and Training Services.

In a difficult year for Employment, we helped 33 young people into good jobs, apprenticeships, and internships.

We have had to focus on helping students remotely. We have adapted our established service to continue delivering interview days, mock assessment centres, one to one support, and industry insight events online rather than in person.

We have hosted online insight days with organisations such as Santander Bank, Sight and Sound Technology, ITV, HarperCollins, and Microsoft, which have been well attended by students, teachers, and parents alike. These aim to give students and graduates an insight into different industries, hearing more from companies about the roles they hire for and advice when it comes to interviewing and job applications. The webinars are made available online through the Blind in Business podcast, allowing more students and graduates to access them.

We ran online drop in sessions with 30 universities and have run staff 'lunch and learn' training sessions with the careers and disability staff virtually at ten universities. We have also contacted all UK universities with details of our website, podcasts, and social media platforms.

APPRENTICESHIP PROGRAMME

We have worked one-to-one with thirty young people who are looking for apprenticeships, and have continued to focus on building a network of referral partners from schools and QTVI teams across the country. In order to develop a pipeline of candidates for our apprenticeship and

The Blind in Business Charitable Trust

graduate service, we have developed a series of online careers guidance workshops for students aged 14+ across the UK.

We delivered our first series of workshops in the first term of the academic year and our second cohort at the beginning of the new year. These workshops have been extremely successful and have resulted in much higher numbers expressing an interest in the support of our apprenticeship service.

TRAINING

Due to COVID-19 this work was suspended except when it could be done remotely.

The training work we carry out with younger visually impaired and blind people changes with their changing needs and interests. This year we concentrated on more intensive work with teenagers throughout the UK and delivered more sessions to smaller groups. We trained 36 students aged 13-16 remotely and hope to resume face to face work when government rules change.

FINANCE

We have continued to work hard to raise the grants needed to maintain the operation. The City of London and especially its Livery Companies have been very supportive of our work. We are one of the few charities operating in the City and we can show grantmakers the direct benefits that their contributions bring. Our service is free to children, parents, graduates and students.

We are fortunate in that we currently have six months reserves. Fundraising is hard, but it is carried out by Dan Mitchell constantly and assiduously, and we have always benefited from our applications obeying the grant makers' policies, and by reporting on our uses of their grants on time and in detail.

The charity has no formal or contractual links, partnerships or subsidiary agreements with any other charities, and relies entirely on funding from grant-making bodies, companies and individuals.

Reserves Policy

The Trustees aim to ensure that reserves of at least six months of expenditure are maintained. This will enable the Charity to:

- (a) operate in a sound manner even during a temporary slow-down in fundraising; and/or
- (b) be operated and wound up in an orderly fashion in the event of a decision by the Trustees to cease operations. The level of reserves required is reviewed and agreed annually by the Trustees. In considering the appropriate level the Treasurer and the Trustees have regard to the current and expected operating expenses of the Trust and will seek to maintain sufficient funds to cover these expenses.

Investment powers and policy

The charity has the power to invest in any way the Trustees see fit. In practice, in view of the size of the charity and therefore the relatively low level of reserves, assets are held in cash at bank including on short term deposit at banks.

The Blind in Business Charitable Trust

Financial performance

Our total income this year was £229,775 (2020: £276,338) and our total expenditure was £262,346 (2020: £257,888). Reserves at the end of March were £219,252 (2020: £251,823). Unrestricted reserves were £-41,993 (2020: £-17,962). COVID-19 has played a major role in Trusts and Foundations we have relied upon for many years being reluctant to offer unrestricted funds during such a challenging time. The Trust will work towards improving this deficit.

In the 2020/2021 financial year the Trust raised £229,775, a decreased amount of income on the previous year. Expenditure for 2020/21, at £262,346, increased this year as a result of increased working from home costs and increased staff costs. The Trust will look for opportunities to increase its activities through new projects as they arise and where there are committed grant-makers.

One member of staff spends about 70% of his time on fundraising and related activities. That estimate includes the time spent writing reports for donors on the use of their funds and our achievements. We have found that grant-makers have increasingly appreciated more detail of how we achieve our aims and we are always pleased to be fully transparent to our supporters. We also welcome visits to our offices so that donors can see the benefits of their support at first hand.

Future Developments in the Charity

The Trust will continue to work in the various ways we have described above. We have an experienced Employment Manager in James McCarthy, an efficient Employment Coordinator in Chantelle O'Hagan and an Apprenticeship Coordinator in Jess Clements, whose enthusiastic work with young people brings good results.

Students and graduates have continued to seek our help by email and phone and our work has continued as usually as possible. We cannot predict any part of the future, but hope to be able to go back to the office before mid 2021 and continue our work.

We will continue to draw on our large numbers of past candidates, and our professional volunteers and alumni to offer mentoring and support to new candidates.

If we can, we will continue to visit universities or work virtually to attract students to our services, particularly when they graduate. We ask each one we know to tell others about our work, as word of mouth continues to be a strong introduction to our services.

We will explore new ways to attract visually impaired students and encourage them to work with our free employment service. This will include developing our social media, marketing and PR strategy to support the Trust's activities.

Thanks

We are particularly grateful for generous donations from The Band Trust, The City Bridge Trust and the Colyer-Fergusson Foundation.

The Blind in Business Charitable Trust

The livery companies of the City of London have been generous in their donations. They are the Worshipful Companies of:

Dyers
 Cordwainers
 Haberdashers
 Coopers
 Horners
 Spectacle Makers
 Launderers
 Lightmongers
 Insurers
 World Traders

We are particularly grateful for generous grants from the London Community Response Fund and the Bridge House Trust and Big Lottery Awards for All and the National Lottery Community Fund.

29th May 1961 Charitable Trust Adint Charitable Trust Albert Hunt Baron Davenport Charity Big Lottery Awards for All Belfast Big Lottery Awards for All Scotland Big Lottery Awards for All Wales Christopher Rowbotham Charitable Trust Co-op Dentons LLP Donald Forester Trust Doris Field Charitable Trust Dorothy Hay Bolton Charitable Trust Dumbreck Charity Edward Gosling Foundation Ford Britain Trust Gowling LLP Halifax Foundation Leeds Building Society	Lille C Johnson Charitable Trust London Stock Exchange M&G Marsh Christian Trust Persula Foundation Schroder Charity Trust Sir James Roll Charitable Trust Vision Foundation Waitrose Woodroffe Benton Zochonis Charitable Trust
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Approved by the Board of Trustees on ...13/09/21... and signed on behalf by:


 Wendy Hyde
 Trustee


 Amanda Rowland
 Trustee

The Blind in Business Charitable Trust

Independent Examiner's Report to the Trustees of The Blind in Business Charitable Trust for the year ended 31 March 2021

I report on the accounts of The Blind in Business Charitable Trust for the year ended 31 March 2021, which are set out on pages 11 to 24.

Respective responsibilities of trustees and examiners

The charity's trustees 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(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the financial statements under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to our attention.

Basis of independent examiner's report

My examination was carried out in accordance with the 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 you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and 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

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination:

(1) which gives me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act; and
- to comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 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

have not been met; or

The Blind in Business Charitable Trust

(2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



Helen Cain FCA
Mercer & Hole
21 Lombard Street
London
EC3V 9AH

29 September 2021

The Blind in Business Charitable Trust

Statement of Financial Activities for the year ended 31 March 2021

	Notes	Unrestricted funds £	Restricted funds £	Total 2021 £	Unrestricted funds £	Restricted funds £	Total 2020 £
Income from							
Donations, legacies and other income	2	54,123	157,023	211,146	57,175	218,619	275,794
Government grant	2	18,381	-	18,381	-	-	-
Investments	3	83	165	248	544	-	544
Total income		72,587	157,188	229,775	57,719	218,619	276,338
Expenditure on							
Raising funds	5	31,655	-	31,655	31,238	-	31,238
Charitable activities	4	64,963	165,728	230,691	78,497	148,153	226,650
Total expenditure		96,618	165,728	262,346	109,735	148,153	257,888
Net income / (expenditure)		(24,031)	(8,540)	(32,571)	(52,016)	70,466	18,450
Transfers between funds		-	-	-	(2,921)	2,921	-
Net movement in funds		(24,031)	(8,540)	(32,571)	(54,937)	73,387	18,450
Reconciliation of funds:							
Total funds brought forward	13	(17,962)	269,785	251,823	36,975	196,398	233,373
Total funds carried forward	13	(41,993)	261,245	219,252	(17,962)	269,785	251,823

All income and expenditure are derived from continuing operations.

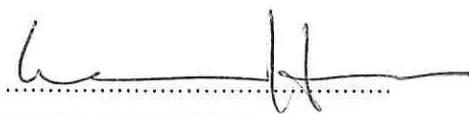
The Trust has no recognised gains or losses for the year ended 31 March 2021. There is no material difference between the results shown above and the results on an historical cost basis.

The Blind in Business Charitable Trust

Balance Sheet as at 31 March 2021

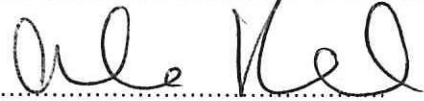
	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	8	<u>8,810</u>	<u>10,593</u>
Current assets			
Debtors	9	14,665	50,772
Cash at bank and in hand		<u>236,566</u>	<u>230,870</u>
Total current assets		251,231	281,642
Creditors: amounts falling due within one year	10	<u>36,849</u>	<u>34,941</u>
Net current assets		214,382	246,701
Creditors: amounts falling due after one year	11	3,940	5,471
Net assets		<u>219,252</u>	<u>251,823</u>
Total Charity Funds			
Unrestricted funds	13	(41,993)	(17,962)
Restricted funds	13	<u>261,245</u>	<u>269,785</u>
Total funds		<u>219,252</u>	<u>251,823</u>

Approved by the Board of Trustees on ...13/09/21...and signed on its behalf by:



Trustee: Wendy Hyde

The Blind in Business Charitable Trust



Trustee: Amanda Rowland

Notes forming part of the financial statements for the year ended 31st March 2021

1. Accounting policies

The principal accounting policies which are adopted consistently in the preparation of the financial statements are set out below.

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2019), The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and the Charities Act 2011.

The financial statements do not include a cash flow statement because the Charity, as a small reporting entity is exempt from the requirement to prepare such a statement under Update Bulletin 1, Charities SORP (FRS 102).

The financial statements have been prepared to give a 'true and fair' view and have therefore necessarily departed from the extant Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Statement of Recommended Practice: Accounting and Reporting by Charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 2 October 2019 rather than the Statement of Recommended Practice: Accounting and Reporting by Charities effective from 1 April 2005, which has since been withdrawn.

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

Income

Income is accounted for on an accruals basis in the period in which the charity is entitled to receipt and where the amount can be measured with reasonable certainty. The main categories of income are:

- Donations and legacies which are in response to funding requests
- Grants receivable which have been awarded to pay for specific costs
- Fees for services and use of equipment
- Donations for the use of Blind in Business consulting services
- Investment Income (interest only)

Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received. A grant that specifies performance conditions is recognised in other income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

The Blind in Business Charitable Trust

Deferred income

Restricted income received during the year is only deferred if the donor has specifically requested that it is for a period or activity beyond the current year. It is then brought into the accounts in the appropriate period.

Accrued income

Income is accrued where funding has been agreed for a period and the expenditure incurred but the donor has yet to release funds. This occurs in some instances when a return is required after monies have been spent to enable funds to be released.

Intangible income and gifts in kind

Fixed assets donated to the charity are included as donation income at valuation at the time of receipt. Donated facilities and services are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognized where there is no financial cost borne by a third party. No amounts are included in the financial statements for services donated by volunteers.

Expenditure

Expenditure is recognised in the period in which it is incurred on an accruals basis.

Charitable expenditure

Includes all costs relating to delivering the courses, employment services, IT equipment and raising the awareness of everyone to the needs and opportunities of visually impaired children and graduates.

Governance costs

All costs that directly relate to the governance of the charity. This includes the examiner's fee and the proportion of accountancy work that relates to governing the charity.

Cost of generating funds

These include the salaries, direct expenditure and overhead costs of the staff and volunteers who undertake fund-raising activities.

Support costs

Support costs represent the costs of the office and the costs incurred by staff directly providing support to projects and other activities in furtherance of the objects of the charity, including management, supervision, training and technical support.

Basis of allocation

Basis of allocation reflects the method used to allocate costs.

Activity cost	Allocated for individual transactions
Floor Space	Allocated on the floor space used by that activity stream
Staff Time	Allocated on the basis of staff time spent
Usage	Allocated on a fixed % basis agreed for each year.

Staff costs and emoluments

Blind in Business makes contributions to staff personal pensions. These costs are charged in the accounts as incurred.

The Blind in Business Charitable Trust

Funds

Restricted funds

Restricted funds comprise the amount of donation income which, at the request of the donor, may be applied only for a specific purpose. The funds thus reserved will be released only to meet expenses incurred for that purpose or where the donor consents to a different application of the funds.

Unrestricted funds

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

The Trustees monitor the size of the funds to ensure they remain in proportion to the activities of the Trust.

Operating lease

Rentals applicable to operating leases are charged to the statement of financial activities on a straight-line basis over the lease term.

Fixed assets

Assets with a purchase price greater than £2,000 are capitalised at cost. Depreciation is charged on a straight-line basis so as to write off each asset over its estimated useful life; typically 4 years for fixtures and fittings, and 3 years for computer equipment. Where assets are purchased as part of a project the assets are fully written off in the year of purchase. The Trustees believe this policy is prudent given the nature of the asset purchased and the potential for loss of control over project assets, for example where they are donated to schools, other organisations or individuals.

VAT

Value Added Tax suffered by Blind in Business is not recoverable and is charged to the SOFA or capitalised as part of the cost of fixed assets as appropriate.

2. Income from donations and legacies

Donations and legacies were received from the following sources:

	2021	2020
	£	£
Individuals	436	3,966
Charitable foundations	210,710	271,828
Release of deferred income	-	-
	<hr/>	<hr/>
	211,146	275,794

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Of the above, £157,023 (2020: £218,619) were donations restricted as detailed below:

	2021	2020
	£	£
Courses	56,546	43,250
Employment services	99,036	159,850
Equipment	1,441	15,519
Total restricted donations	<u>157,023</u>	<u>218,619</u>

Other Income

	2021	2020
	£	£
Furlough Income	18,381	-
	<u>18,381</u>	<u>-</u>

3. Income from investments

	2021	2020
	£	£
Income on Virgin Money account	59	89
Income on Scottish Widows	88	88
Income on CCLA Charities Deposit Funds	101	367
	<u>248</u>	<u>544</u>

The Blind in Business Charitable Trust

4. Total resources expended

Analysis of expenditure for the year ended 31 March 2021:

	Notes	Staff £	Direct costs £	Support costs £	Total 2021 £	Staff £	Direct costs £	Support costs £	Total 2020 £
Raising funds		31,313	342	-	31,655	31,001	237	-	31,238
Charitable activities	5								
Courses		36,600	12,330	29,717	78,647	35,355	10,816	36,229	82,400
Employment services		106,718	10,079	30,447	147,244	81,275	17,036	37,168	135,479
Equipment		-	-	-	-	-	3,671	-	3,671
Governance costs	5	-	4,800	-	4,800	-	5,100	-	5,100
Total		174,631	27,551	60,164	262,346	147,631	36,860	73,397	257,888

Direct costs include:

	2021 £	2020 £
Examiner's fee	3,780	3,960
Accountancy services	12,930	12,716
Depreciation	5,621	4,144
Loss on disposal	9	1,268
	<u>22,340</u>	<u>22,088</u>

The Blind in Business Charitable Trust

5. Charitable activities

Support Costs matched against unrestricted funds have been allocated between Employment and Courses on a 50% basis in line with both their floor space and the work done on their behalf. Support costs have also been matched against the restricted funds and allocated between courses and employment accordingly.

The Blind in Business Charitable Trust

6. Emoluments of employees

No employee emoluments during the year, as defined for taxation purposes, amounted to over £60,000 (2020 - £60,000).

The Trustees have received no remuneration or reimbursement of expenses incurred in the course of their duties.

The average number of employees analysed by function on a full time equivalent (FTE) basis was as follows:

	2021	2020
	FTE	FTE
Generating funds	0.70	0.70
Charitable activity	4.30	3.72
	<u>5.00</u>	<u>4.42</u>

	2021	2020
	£	£
Wages and salaries	181,625	156,583
Employer social security payments	15,003	13,350
Employer pension contributions	1,048	-
	<u>197,676</u>	<u>169,933</u>

7. Pension costs

For qualifying employees (those with more than six months' service) the charity contributes to the employee's chosen personal pension fund, up to 10% of their gross salary on condition that the employee makes contributions of his or her own. On this basis the charity does not run an occupational pension scheme.

8. Tangible fixed assets

	Office equipment £	Fixtures and Fittings	Total £
<u>At cost</u>			
At 01/04/20	18,248	158	18,406
Disposals during the year	(303)	-	(303)
Additions during the year	3,521	326	3,847
At 31/03/21	<u>21,466</u>	<u>484</u>	<u>21,950</u>

The Blind in Business Charitable Trust

Depreciation

At 01/04/20	7,747	66	7,813
Disposals	(294)	-	(294)
Charge for the year	5,575	46	5,621
At 31/03/21	13,028	112	13,140
Net book value at 31/03/21	8,438	372	8,810
Net book value at 01/04/20	10,501	92	10,593

All fixed assets are held for direct charitable purposes.
All fixed assets relate to fixtures, fittings, and equipment.

9. Debtors

	2021	2020
	£	£
Trade debtors	193	193
Accrued income	-	31,559
Prepayments	1,634	6,987
Other debtors	12,838	12,033
	<u>14,665</u>	<u>50,772</u>

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10. Creditors: amounts falling due within one year

	2021	2020
	£	£
<u>Creditors</u>		
Trade creditors	4,441	3,153
Taxation and social security	5,378	4,589
Other creditors	19,779	20,036
Accruals	7,251	7,163
Deferred income	-	-
	<u>36,849</u>	<u>34,941</u>
<u>Deferred income</u>		
Balance brought forward	-	-
Income deferred in the year	42,050	-
Released in the year	(42,050)	-
	<u>-</u>	<u>-</u>
Balance carried forward	<u>-</u>	<u>-</u>

11. Creditors: amounts falling due after one year

	2021	2020
	£	£
Accruals	<u>3,940</u>	<u>5,471</u>
	<u>3,940</u>	<u>5,471</u>

12. Commitments: operating leases

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2021	2020
	£	£
Within one year	17,903	29,000
Between two and five years	-	18,103

The Blind in Business Charitable Trust

13. Accumulated funds

Analysis of movements in funds: current year:

	Balance at 01/04/20 £	Movement in resources		Closing balance before transfers 31/03/21 £
		Incoming £	Outgoing £	
Unrestricted fund	(17,962)	72,587	(96,618)	(41,993)
Restricted funds				
Courses	-	56,628	(48,930)	7,698
Employment services	205,444	99,119	(116,798)	187,765
Equipment	64,341	1,441	-	65,782
	<u>269,785</u>	<u>157,188</u>	<u>(165,728)</u>	<u>261,245</u>
	251,823	229,775	(262,346)	219,252

Transfer between funds

	Closing balance before transfers £	Incoming £	Outgoing £	Closing balance after transfers £
Restricted funds				
Courses	7,698	-	-	7,698
Employment services	187,765	-	-	187,765
Equipment	65,782	-	-	65,782
	<u>261,245</u>	<u>-</u>	<u>-</u>	<u>261,245</u>
	<u>219,252</u>	<u>-</u>	<u>-</u>	<u>219,252</u>

The Blind in Business Charitable Trust

Analysis of movements in funds – previous year:

	Balance at	Movement in resources		Closing balance
	01/04/19	Incoming	Outgoing	before transfers
	£	£	£	£
Unrestricted fund	36,975	57,719	(109,735)	(15,041)
Restricted funds				
Courses	-	43,250	(46,171)	(2,921)
Employment services	143,905	159,850	(98,311)	205,444
Equipment	52,493	15,519	(3,671)	64,341
	196,398	218,619	(148,153)	266,864
	233,373	276,338	(257,888)	251,823
Transfer between funds				
	Closing balance	Incoming	Outgoing	Closing balance
	before transfers			after transfers
	£	£	£	£
Unrestricted fund	(15,041)	-	(2,921)	(17,962)
Restricted funds				
Courses	(2,921)	2,921	-	-
Employment services	205,444	-	-	205,444
Equipment	64,341	-	-	64,341
	266,864	2,921	(2,921)	269,785
	251,823	2,921	(2,921)	251,823

The Blind in Business Charitable Trust

14. Balance sheet analysis by fund

	Unrestricted fund £	Restricted fund £	Total 2021 £	Unrestricted fund £	Restricted fund £	Total 2020 £
Fixed Assets	8,810	-	8,810	10,593	-	10,593
<u>Current assets</u>						
Debtors	5,017	9,648	14,665	6,533	44,239	50,772
Cash at bank and in hand	(15,031)	251,597	236,566	5,324	225,546	230,870
Total current assets	(10,014)	261,245	251,231	11,857	269,785	281,642
<u>Current liabilities</u>						
Creditors	36,849	-	36,849	34,941	-	34,941
Net current assets/(liabilities)	(46,863)	261,245	214,382	(23,084)	269,785	246,701
Non-current liabilities	3,940	-	3,940	5,471	-	5,471
Net assets/(liabilities)	(41,993)	261,245	219,252	(17,962)	269,785	251,823

15. Related party transactions

Remuneration of key management personnel:

A total of £42,066 (2020: £41,000) was paid to key management personnel during the year.