

REGISTERED COMPANY NUMBER: 3086164 (England and Wales)  
REGISTERED CHARITY NUMBER: 1048489

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021  
FOR  
THE GLOUCESTERSHIRE ASSOCIATION FOR  
DISABILITY**

Andorran Limited (Statutory Auditor)  
6 Manor Park Business Centre  
Mackenzie Way  
Cheltenham  
Gloucestershire  
GL51 9TX

**THE GLOUCESTERSHIRE ASSOCIATION FOR  
DISABILITY**

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FOR THE YEAR ENDED 31 MARCH 2021**

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**THE GLOUCESTERSHIRE ASSOCIATION FOR  
DISABILITY**

**REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 31 MARCH 2021**

<b>TRUSTEES</b>	Mrs J M Davies M J Davies LL.B Mrs C M Ellson Mrs G McCarthy G D Walters BA Hons (resigned 19.8.21) Mrs N E Lynch S J Elway T M Rogers FCIPD Mrs M Y Knight Mrs J E Hopkins Mrs S J Page (appointed 9.12.20)
<b>COMPANY SECRETARY</b>	Mrs G McCarthy
<b>REGISTERED OFFICE</b>	Centre for Deaf People Colin Road Barnwood Gloucester Gloucestershire GL4 3JL
<b>REGISTERED COMPANY NUMBER</b>	3086164 (England and Wales)
<b>REGISTERED CHARITY NUMBER</b>	1048489
<b>AUDITOR</b>	Andorran Limited (Statutory Auditor) 6 Manor Park Business Centre Mackenzie Way Cheltenham Gloucestershire GL51 9TX
<b>INVESTMENT MANAGERS</b>	Rathbones Investment Management Ltd
<b>BANKERS</b>	HSBC Bank plc  CAF Bank
<b>GRANTS ADMINISTRATOR</b>	Mrs Sandra Jones (info@glosdisabilityfund.org.uk)
<b>WEBSITE</b>	www.glosdisabilityfund.org.uk

# THE GLOUCESTERSHIRE ASSOCIATION FOR DISABILITY

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The charity has its roots in the County Committee for the Care of the Physically Handicapped which was established in the late 1940s under the umbrella of Gloucestershire Community Council. Since its inception the organisation has evolved over the decades in both services provided and its legal construct.

The Gloucestershire Association for Disability (**operating as the Gloucestershire Disability Fund**) is now a private charitable company limited by guarantee (company number 3086164) and a registered charity (charity number 1048489) governed by its Memorandum and Articles of Association which were adopted on 1 August 1995 and amended in 1999 to read "to promote the welfare of disabled persons other than those with a serious mental health condition within the County of Gloucestershire". With powers to use its resources in various ways, the trustees at that time decided that grant making was the right course of action for the future, using the income from its unrestricted reserves. Today it is essentially a grant-making charity in the fields of physical, sensory and learning disabilities operating within the County of Gloucestershire.

### OBJECTIVES AND ACTIVITIES

#### Objectives

The year 2020/21 presented quite a challenge for the charity as capital values and dividend income weakened due to the Covid-19 lockdown which also forced closure of the building in which we rent an office. Our Grants Administrator kindly agreed to continue working from her own home for which the trustees are most grateful. Closure of the building meant trustee meetings were held on Zoom. This enabled us to deal with grant applications and other business without undue delay. However, lockdown proved to be particularly difficult dealing with HSBC Bank and suppliers. The trustees resolved to close the HSBC accounts and open a new bank account with CAF Bank as soon as practicable.

A new updated website has been commissioned and should come on stream in early 2022.

The charity has developed policies, procedures and practice which support the performance and governance of the charity. These policies are reviewed annually:

Investments & Reserves	Safeguarding
GDPR-UK & Privacy Statement	Employee Handbook
Operational (Internal) Financial Controls	Grants Guidance for Trustees
Business Continuity Plan	Due Diligence & Risk Register

Issues arising from the Risk Register, Safeguarding and Privacy Policies are standing items on the agenda of the Council of Management, which meets quarterly. The Risk Register focuses on Finance, Investment, Grants, Operations and IT.

#### Public benefit

The trustees are confident that the charity's objectives, the means of achieving those objectives and the outcome of its activities comply with the Charity Commission's description of "public benefit". All applications which meet the residential, financial and disability criteria are considered. No private benefit is given to any person made known to or associated with the charity other than for reasons of disability, with the rare exception of modest gifts to retiring trustees or employees.



**THE GLOUCESTERSHIRE ASSOCIATION FOR  
DISABILITY**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2021**

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

**Grant making**

The charity decided to close its "Future Fund" grants due to lack of demand during the lockdown and now operates two funding streams:

- well-being grants to eligible people experiencing hardship or a need not met by any other source (including grants to help eligible applicants pursue their talents in the fields of art, sport, education and work, who might have been eligible for a "Future Fund" grant);
- grants to organisations working with our beneficial group.

The availability of funding is advertised through the charity's website and use of social media (Facebook and Twitter), through promotional leaflets that are distributed to relevant health and social care agencies and through events attended by the trustees. Applications for funding are received from across the county of Gloucestershire from persons of all ages.

Care is taken to ensure that individual applicants meet the charity's criteria, that the need is genuine and cannot be met from public funds. It has been the charity's policy not to home visit the applicant for reasons of safeguarding. Making grants to individuals is time consuming and not easy to validate. Reliance on support from health and social care agencies has been helpful in the past but has been problematic to obtain during the lockdown as their staff have also been restricted in their home visits for assessments. A particular issue has been validating requests for expensive disability aids to be sure they are appropriate for the individual disability. The maximum grant to an individual is £1,000 with discretion to grant more if funds permit. The average grant was £600. Demand for individual well-being grants falls broadly into the following categories and this has been the pattern for many years:

- household goods;
- play equipment to aid development and holidays; and
- disability related equipment.

As well as grants to individuals, financial help was given to Gloucestershire organisations working with people with disabilities where this will enhance the quality of life of their beneficiaries or will promote a better understanding and raise awareness of disability. The maximum grant is £2,500 with discretion to grant more if funds permit. The pandemic from December 2019 onwards left local service charities unable to fund raise to support their work. To provide a rapid response to this situation, a funders group (Gloucestershire Funders Forum) was established and provided a "one-stop" shop for organisations to apply for emergency assistance. Our charity took part in this for several months.

All the charity's grants aim to help maintain the person's independence in the community and/or enhance the quality of life and/or promote their personal or social development without becoming dependent upon the charity for on-going support. Where grants have not been agreed, this is invariably because the organisation, applicant or request does not meet the charity's criteria.

In two decades of grant making, the trustees have used their professional and personal knowledge of the life-changing problems arising from disabilities and the stress this adds to family life by providing grant aid, thus enhancing the well-being and development of people with disabilities. Over that time the charity has distributed over £1,500,000 in grants to both individuals and local organisations.

**Well-being grants 2020-21**

149 well-being applications were received

104 grant requests were approved (96 in 2019/20)

**Future Fund grants 2020-21 (now closed)**

4 Future Fund grant applications were received

2 grant requests were approved

**Organisation grants 2020-21**

45 Organisation grant applications were received

39 grant requests were approved

**THE GLOUCESTERSHIRE ASSOCIATION FOR  
DISABILITY**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2021**

**ACHIEVEMENT AND PERFORMANCE**

**Organisation grants approved during the year**

The table below lists the organisations that received grants during the year.

**Organisation**

Allsorts Gloucestershire  
Amy & Friends  
Arlington Baptist Church  
Art Shape  
Brain Tumour Support  
Brandon Trust  
Building Circles in Gloucestershire  
Cirencester Opportunity Group  
Cotswold Friends  
Cotswold Listener  
Cotswold RDA  
Creative Sustainability CIC  
Crossroads Gloucestershire  
Flying Scholarships for Disabled People  
Forest Sensory Services  
Gloucestershire Deaf Association  
Gloucestershire MS & Therapy Centre  
Go Kids Go!  
Goals Beyond Grass  
Greenwood's Therapeutic Horticulture CIC  
Guideposts  
Inclusion Gloucestershire  
Just Row Gloucestershire  
Living Paintings  
Meningitis Now  
MindSong  
National Star Centre  
Orchard Trust  
Paternoster School  
Rooftop HA Community Benefit Society  
Sailability  
St Vincents & St Georges Assoc.  
Tetbury Rail Lands Regeneration Trust  
The Wiggly Worm  
Watermoor House Residents Group  
WellChild  
Young Gloucestershire  
Youth at Heart



# THE GLOUCESTERSHIRE ASSOCIATION FOR DISABILITY

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

### FINANCIAL REVIEW

#### Reserves policy

It is the policy of the charity to maintain unrestricted funds, which are free reserves of the charity, within the portfolio managed by Rathbones.

#### Operating costs

The trustees aim to keep operating costs (excluding the cost of generating funds) to about 15% or less than total expenditure and this was achieved in the year. Our total expenditure was £134,764 consisting of:

Expenditure on Grants	£121,046	(70% of income and 89% of expenditure)
Support & Governance Costs *	£13,718	(8% of income and 10.5% of expenditure)

\* excluding portfolio management costs

#### Investment policy and performance

The charity does not engage in fundraising activities and is reliant on the dividend income from its investments with the additional occasional benefit of donations.

Management of the investment portfolio is carried out by Rathbones Investment Management on a discretionary basis against a clear strategy to achieve balanced growth commensurate with funding requirements in medium to high-risk investments. In broad terms, the charity is targeting a "total return" of 4.0% of both income and capital growth. Rathbones' management fee is deducted at source and the charity therefore receives dividend income net of costs.

The charity's income for the year reduced to £174,458 following the shockwave in the stock markets to the global pandemic. This included a grant of £10,000 from Barnwood Trust. The prospect for future years is uncertain, given the slow recovery of the developed world's economies. However, we have the option of drawing down capital from the portfolio to supplement the running costs and grant making, if needed. Fundraising is not seen as a viable option in the foreseeable future.

The cash held in the HSBC money market account was producing a minimal return and it was decided to re-invest part of those funds with Rathbones in our portfolio before closing the account.

### FUTURE PLANS

Within the next twelve months, the charity will continue its grant making, seek improvement in the number of grant applications received and explore what complementary grant programmes might be set up, if funds permit. In addition, we shall maintain regular reviews of all policies listed above and adapt as far as possible to a changing world.

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Legal status and governing document

The organisation is a charitable company limited by guarantee, incorporated on 1 August 1995 and registered as a charity on 8 August 1995. The company was established under a Deed of Trust which sets out the objects and powers of the charitable company and is governed under its Articles of Association. The charity operates under the brand name of the "**Gloucestershire Disability Fund**" while retaining our "official" title of Gloucestershire Association for Disability.

**THE GLOUCESTERSHIRE ASSOCIATION FOR  
DISABILITY**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2021**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Organisational structure and meetings**

The Directors of the charity are its Trustees for the purposes of charity law. They are responsible for the overall governance and management of the charity. The Council of Management (the Board of Trustees) meets at least four times a year to review the risks, policies, budget and operations of the charity and the strategy going forward. Grant making is delegated to a Grants Committee which meets 11 times a year to review and approve applications. An annual strategy meeting will be resumed next year.

The Grants Committee is composed solely of trustees, most of whom have wide professional experience in the charity, public health and care sectors and are familiar with the day-to-day difficulties of individuals with disabilities and those organisations wishing to serve them. All are unpaid and, as Chair, I wish to thank them for their commitment and support during a difficult year.

A part-time Grants Administrator is responsible for dealing with enquiries and processing of grant applications. Book-keeping is outsourced.

**Recruitment and appointment of new Council of Management members (trustees)**

Trustees are appointed for a period of three years after which they can be re-elected to serve a further three years. There is no limit on the number of times a trustee can be re-appointed. The trustees seek to ensure that the interests of its beneficial groups are reflected through the diversity of those appointed and that this should include trustees who are themselves disabled or have direct experience of disability.

The officers of the charity (i.e. the Chairman, Vice-Chairman, Treasurer and Company Secretary) are elected at the Annual General Meeting in December of each year. Other trustees hold designated roles to cover all aspects of the charity's operations such as HR and office management. At the end of the financial year there were eleven trustees. In December 2020 Mrs Sue Page was appointed a trustee. Her background and knowledge of welfare and employment issues as well as her experience as a home visitor for another charity are very much welcomed.

Members of the Council of Management (i.e. directors/trustees) have no beneficial interest in the company but as members of the charity they hold voting rights. Members guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 March 2021 was 11.

**Induction and training of new Council of Management members (trustees)**

Prospective trustees (members of the Council of Management) are issued with an information pack consisting of the charity's Memorandum and Articles of Association, brochure, previous year's accounts, Charity Commission guidance for new trustees and the grant-making guidelines. They are also invited to attend meetings as an observer in order to gain practical insight into the grant making procedure and other business.

**Related parties**

The charity is independently funded and has no formal connection or arrangement with other charities or agencies but seeks to co-operate with other grant makers where relevant and appropriate. It has been noted that the requirements of GDPR-UK are not always conducive to easy collaboration. There have been no related party issues affecting trustees or staff.

**Governance and risk management**

As stated earlier the trustees continue to review the significant strategic, business and operational risks which the charity is likely to face. Policies are reviewed on a bi-annual basis. Any proposed new activity or strategic decision would be subject to a risk review as well as seeking appropriate professional advice as part of the initial assessment and subsequent implementation. However, in assessing risk trustees recognise that some activities require the acceptance and management of risk if the charity's goals are to be realised.



**THE GLOUCESTERSHIRE ASSOCIATION FOR  
DISABILITY**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2021**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of The Gloucestershire Association for Disability for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

**AUDITOR**

The auditors, Andorran Limited (Statutory Auditor), will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 2 December 2021 and signed on its behalf by:



M J Davies LL.B - Trustee



# REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS OF THE GLOUCESTERSHIRE ASSOCIATION FOR DISABILITY

## Opinion

We have audited the financial statements of The Gloucestershire Association for Disability (the 'charitable company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Statement of Financial Position and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

## Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

## Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditor thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS OF  
THE GLOUCESTERSHIRE ASSOCIATION FOR  
DISABILITY**

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditor that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- enquiries of management including a pre audit meeting;
- obtaining and reviewing supporting documentation of policies concerning the laws and regulations applicable to the charity's business;
- understanding how the charitable company complies with its regulatory framework by making enquiries of management ;
- considering the culture inherent in the company and whether this represents a culture of honesty and ethical behaviour with a strong emphasis of detection and prevention of fraud.



**REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS OF  
THE GLOUCESTERSHIRE ASSOCIATION FOR  
DISABILITY**

**Auditors' responsibilities for the audit of the financial statements - continued**

We assessed the susceptibility of the charitable company's financial statements to material misstatement and considered how fraud might occur. The audit procedures performed included, but were not limited to:

- challenging management assumptions and estimates;
- identifying and testing unusual journal entries;
- assessing how the relevant laws and regulations have been complied with and noting any instances of non compliance;
- reviewing the financial statements for compliance with relevant Accounting Standards and accounting legislation applicable to a charity;
- considering how those charged with governance have addressed the possibility of an override of essential controls or other influence over the financial reporting processes.

In addition, we also considered other non financial laws relevant to the charitable company. These do not necessarily have a direct influence on the financial statements but might affect the charitable company's ability to operate.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditor.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Roger Downes FCA (Senior Statutory Auditor)  
for and on behalf of Andorran Limited (Statutory Auditor)  
6 Manor Park Business Centre  
Mackenzie Way  
Cheltenham  
Gloucestershire  
GL51 9TX

2 December 2021

**THE GLOUCESTERSHIRE ASSOCIATION FOR  
DISABILITY**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	31.3.21 Unrestricted fund £	31.3.20 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
<b>Charitable activities</b>	3		
Charitable		10,000	-
Investment income	2	164,458	201,949
<b>Total</b>		<u>174,458</u>	<u>201,949</u>
<b>EXPENDITURE ON</b>			
<b>Raising funds</b>			
Investment management costs	4	45,113	31,689
		<u>45,113</u>	<u>31,689</u>
<b>Charitable activities</b>	5		
Charitable		134,764	131,439
<b>Total</b>		<u>179,877</u>	<u>163,128</u>
Net gains/(losses) on investments		1,233,479	(639,936)
<b>NET INCOME/(EXPENDITURE)</b>		<u>1,228,060</u>	<u>(601,115)</u>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		4,939,728	5,540,843
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>6,167,788</u></u>	<u><u>4,939,728</u></u>

The notes form part of these financial statements

**THE GLOUCESTERSHIRE ASSOCIATION FOR  
DISABILITY**

**STATEMENT OF FINANCIAL POSITION  
31 MARCH 2021**

	Notes	31.3.21 Unrestricted fund £	31.3.20 Total funds £
<b>FIXED ASSETS</b>			
Investments	11	5,674,760	4,364,776
<b>CURRENT ASSETS</b>			
Cash at bank		529,317	638,916
<b>CREDITORS</b>			
Amounts falling due within one year	12	(36,289)	(63,964)
<b>NET CURRENT ASSETS</b>		<u>493,028</u>	<u>574,952</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>6,167,788</u>	<u>4,939,728</u>
<b>NET ASSETS</b>		<u><u>6,167,788</u></u>	<u><u>4,939,728</u></u>
<b>FUNDS</b>	13		
Unrestricted funds		<u>6,167,788</u>	<u>4,939,728</u>
<b>TOTAL FUNDS</b>		<u><u>6,167,788</u></u>	<u><u>4,939,728</u></u>

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 2 December 2021 and were signed on its behalf by:

*M. J. Davies*

M J Davies LL.B - Trustee

The notes form part of these financial statements



**THE GLOUCESTERSHIRE ASSOCIATION FOR  
DISABILITY**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Governance costs**

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

**Taxation**

As a recognised charity, The Gloucestershire Association for Disability is exempt from Corporation Tax so far as it relates to its charitable objects. It is not, however, exempt from VAT, and irrecoverable VAT is included in the cost of those items to which it relates.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**THE GLOUCESTERSHIRE ASSOCIATION FOR  
DISABILITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021**

**2. INVESTMENT INCOME**

	31.3.21 £	31.3.20 £
Fixed asset investment income	162,959	200,821
Deposit account interest	1,499	1,128
	<u>164,458</u>	<u>201,949</u>

**3. INCOME FROM CHARITABLE ACTIVITIES**

	31.3.21 £	31.3.20 £
Grants	10,000	-

Grants received, included in the above, are as follows:

	31.3.21 £	31.3.20 £
Barnwood Trust	10,000	-

**4. INVESTMENT MANAGEMENT COSTS**

	31.3.21 £	31.3.20 £
Portfolio management costs	31,845	31,676
Other legal and professional costs	13	13
Investment exchange losses	13,255	-
	<u>45,113</u>	<u>31,689</u>

**5. CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see note 6) £	Grant funding of activities (see note 7) £	Support costs (see note 8) £	Totals £
Charitable	10,362	121,046	3,356	134,764

**THE GLOUCESTERSHIRE ASSOCIATION FOR  
DISABILITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021**

**6. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	31.3.21	31.3.20
	£	£
Staff costs	4,563	4,132
Rent and rates	3,600	3,600
Insurance	358	358
Telephone and internet	1,178	789
Postage and stationery	495	533
Marketing and publicity	-	74
Subscriptions	35	35
Premises expenses	101	52
Charges	32	32
	<u>10,362</u>	<u>9,605</u>

**7. GRANTS PAYABLE**

	31.3.21	31.3.20
	£	£
Charitable	<u>121,046</u>	<u>118,167</u>

**8. SUPPORT COSTS**

	Governance costs
	£
Charitable	<u>3,356</u>

Support costs, included in the above, are as follows:

**Governance costs**

	31.3.21	31.3.20
	Charitable	Total activities
	£	£
Bookkeeping	165	203
Auditors remuneration	2,778	2,778
Officers insurance	313	313
Refreshments	-	25
Trustee expenses	100	348
	<u>3,356</u>	<u>3,667</u>

**THE GLOUCESTERSHIRE ASSOCIATION FOR  
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**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021**

**9. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

**Trustees' expenses**

Expenses to the value of £2,883 were re-imbursed to three of the trustees in the year, largely as a result of them incurring expenditure on behalf of the charity at a time when facilities were unavailable to the charity from their bankers.

**10. STAFF COSTS**

The average monthly number of employees during the year was as follows:

	31.3.21	31.3.20
Administration staff	1	1
	<u>1</u>	<u>1</u>

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

**11. FIXED ASSET INVESTMENTS**

		Listed investments £
<b>MARKET VALUE</b>		
At 1 April 2020		4,364,776
Additions		1,060,996
Disposals		(984,491)
Gains		1,233,479
		<hr/>
At 31 March 2021		5,674,760
		<hr/>
<b>NET BOOK VALUE</b>		
At 31 March 2021		5,674,760
		<hr/>
At 31 March 2020		4,364,776
		<hr/>
		<hr/>
	<u>2021</u>	<u>2020</u>
UK common investment funds	524,493	751,774
Overseas common investment funds	1,760,492	1,208,961
Shares listed on the London Stock Exchanges	3,088,687	2,173,600
Infrastructure funds	301,088	230,442
	<hr/>	<hr/>
	5,674,760	5,097,677
	<hr/>	<hr/>

Cost or valuation at 31 March 2021 is represented by:

	Listed investments £
Valuation in 2021	<u>5,674,760</u>

**THE GLOUCESTERSHIRE ASSOCIATION FOR  
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**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021**

**12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.21	31.3.20
	£	£
Outstanding grants	25,094	52,864
Accrued expenses (auditor and portfolio management)	11,195	11,100
	<u>36,289</u>	<u>63,964</u>

**13. MOVEMENT IN FUNDS**

All funds are general, unrestricted funds.

**14. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2021.