

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022
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**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 7
Report of the Independent Auditor	8 to 10
Statement of Financial Activities	11
Statement of Financial Position	12
Notes to the Financial Statements	13 to 17

**THE GLOUCESTERSHIRE ASSOCIATION FOR
DISABILITY**

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2022**

TRUSTEES	Mrs J M Davies M J Davies LL.B Mrs C M Ellison 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
COMPANY SECRETARY	Mrs G McCarthy
REGISTERED OFFICE	Centre for Deaf People Colin Road Barnwood Gloucester Gloucestershire GL4 3JL
REGISTERED COMPANY NUMBER	3086164 (England and Wales)
REGISTERED CHARITY NUMBER	1048489
AUDITOR	Andorran Limited (Statutory Auditor) 6 Manor Park Business Centre Mackenzie Way Cheltenham Gloucestershire GL51 9TX
INVESTMENT MANAGERS	Rathbones Investment Management Ltd
BANKERS	HSBC Bank plc CAF Bank
GRANTS ADMINISTRATOR	Mrs Sandra Jones (info@glosdisabilityfund.org.uk)
WEBSITE	www.glosdisabilityfund.org.uk

**THE GLOUCESTERSHIRE ASSOCIATION FOR
DISABILITY**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

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 2022. 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 County 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

OUR AIM is to provide one-off grants to both individuals with disabilities and organisations working for and with those individuals within the County of Gloucestershire.

OUR VISION is to help relieve some of the disadvantage that disability can bring and enhance the well-being of those with a physical, sensory or learning disability.

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.

Mrs Sandra Jones is our part-time Grants Administrator, responsible for dealing with enquiries and processing of grant applications. Our grateful thanks go to her for her invaluable assistance and advice. Book-keeping is outsourced.

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 2022**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Grant making

As in the previous year, 2021/22 continued to present a challenge as the Covid-19 pandemic disrupted so many lives and the way we work, especially as referrals for client help endorsed by statutory social care and health workers were slow in forthcoming due to the pandemic. However, despite this setback, we were able to meet and review our criteria and working methods resulting in a satisfactory grant output.

Wherever possible the charity is happy to jointly fund with other agencies and was pleased to receive funding from Barnwood Trust (BT) for individual specific needs it was no longer able to assist, such as riser recliner chairs. These specialist chairs make a big difference to quality of life where a person's independent mobility is limited. We understand that BT (possibly the largest charity grant giver in Gloucestershire) has been overwhelmed with grant applications during the Covid-19 pandemic and has recently reviewed its grant-making criteria. This inevitably affects demand upon smaller charities such as ours but we have responded wherever possible.

The charity now operates two funding streams:

- well-being grants to eligible people experiencing hardship, an urgent need or to have the opportunity to develop their skills which are not met by another source;
- grants to organisations working with our beneficial group.

The availability of funding is advertised through the charity's website and also through the regular e-newsletter and a monthly Funding Bulletin provided by the Gloucestershire VCS Alliance. 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 or other resources. 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. Each application is assessed within the charity's criteria which are set out in the guidance on our website.

The maximum grant to an individual is £1,000 with discretion to award more if funds permit. The average grant in 2021/22 was £650. Demand for individual well-being grants falls broadly into the following categories and this has been the pattern for several years:

- household goods;
- play or other equipment to aid development and help families coping with a severely disabled child
- disability related equipment; and
- opportunity to develop a life enhancing skill in fields such as sport

A good example of the latter was the grant made to a young person with a talent for wheelchair fencing who has now gone on to win a gold medal at the most recent Para-Olympics.

Or the GCC Rehabilitation Officer for Vision Impairment on behalf of grantee Mrs T that the Optelec ClearView magnifier is "brilliant" and "very good for reading". This is an example of ever improving technology to assist people with disabilities.

As well as grants to individuals, financial help was given to Gloucestershire frontline charities 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.

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 ongoing support. The grant to the Music Works charity illustrates the fun and satisfaction brought to young people with disabilities through support for the DJ Collective Club. Where grants have not been agreed, this is invariably because the organisation, applicant or request does not meet the charity's criteria.

**THE GLOUCESTERSHIRE ASSOCIATION FOR
DISABILITY**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

Grant making - continued

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 2021-22

137 well-being applications were received

109 grant were approved (104 in 2020/21) totalling £71,903

The reason for grants not being approved is mainly because the applicants did not meet the charity's criteria of having a long-term physical, sensory or learning disability.

Organisation grants 2020-21

25 Organisation grant applications were received (45 in 2020/21).

22 grant requests were approved totalling £39,160.

Organisation grants approved during the year

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

Organisation

Allsorts Gloucestershire
Cheltenham Festivals
Creative Sustainability CIC
Girlguiding Gloucestershire
GL3 Community Hub
Gloucestershire Deaf Association
Happy Days Childrens' Charity
Insight Gloucestershire
IT Schools Africa
Living Paintings Trust
Newent Association for the Disabled
Sladebank Woods CIC
St George's Playgroup
St Rose's School
The Chamwell Centre Charity
The Holst Birthplace Trust
The Longhope Recreation Ground Charity
The Music Works
The Orchard Trust
The Rewild Project CIC
The Spring Centre Trust Fund
Tynings Court Social Fund

FINANCIAL REVIEW

Reserves policy

It is the policy of the charity to maintain unrestricted funds within the portfolio managed by Rathbones. Cash held at CAF and HSBC banks are to cover monthly grants and operating costs.

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 £150,473 consisting of:

Expenditure on Grants	£98,179	(53% of income and 65% of expenditure)
Admin & Governance Costs *	£17,457	(9% of income and 12% of expenditure)

* excluding portfolio management costs

**THE GLOUCESTERSHIRE ASSOCIATION FOR
DISABILITY**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

FINANCIAL REVIEW

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 3.5% of both income and capital growth. Rathbones' management fee is deducted at source and the charity therefore receives gross dividend returns..

The charity's income for the year was £176,633. Although capital values have recovered, the income prospect for future years is a little uncertain, given the slow recovery of the developed world's economies and need to adapt to climate change considerations. 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, responding to changes in the sector and explore what complementary grant programmes might be set up, if funds permit. In addition, we shall maintain regular reviews of all policies listed below and adapt as far as possible to changing circumstances. Work continued on a new and more accessible website which should come on stream in early 2022.

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.

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 (i.e. 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. My thanks go to all trustees who are all committed to support the charity. None receive any remuneration.

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 I wish to thank them for their commitment and support during a difficult year.

Special thanks go to Greg Walters, who has stepped down as a trustee in September 2021, for his work as Treasurer of the charity. It has been agreed that the charity will no longer have the office of Treasurer but will instead seek to appoint a new trustee with financial background who can advise on budgets, financial management and strategy. The charity has comprehensive Operational and Financial Controls policies which set out the "Separation of Duties" concept which has been diligently applied to all financial transactions.

THE GLOUCESTERSHIRE ASSOCIATION FOR DISABILITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

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 2022 was 9.

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

Prospective trustees 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 procedures and other business before accepting trusteeship. All are required to sign a Declaration of Trust and Code of Conduct.

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.

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 GLOUCESTERSHIRE ASSOCIATION FOR
DISABILITY**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

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 18 August 2022 and signed on its behalf by:

M. J. Davies

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 2022 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 2022 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. 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

18 August 2022

**THE GLOUCESTERSHIRE ASSOCIATION FOR
DISABILITY**

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	31.3.22 Unrestricted fund £	31.3.21 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	1,648	-
Charitable activities	4		
Charitable		5,000	10,000
Investment income	3	178,377	164,458
Total		<u>185,025</u>	<u>174,458</u>
EXPENDITURE ON			
Raising funds			
Investment management costs	5	34,837	45,113
		<u>34,837</u>	<u>45,113</u>
Charitable activities	6		
Charitable		115,636	134,764
Total		<u>150,473</u>	<u>179,877</u>
Net gains on investments		242,684	1,233,479
NET INCOME		<u>277,236</u>	<u>1,228,060</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		6,167,788	4,939,728
TOTAL FUNDS CARRIED FORWARD		<u><u>6,445,024</u></u>	<u><u>6,167,788</u></u>

The notes form part of these financial statements

**THE GLOUCESTERSHIRE ASSOCIATION FOR
DISABILITY**

**STATEMENT OF FINANCIAL POSITION
31 MARCH 2022**

	Notes	31.3.22 Unrestricted fund £	31.3.21 Total funds £
FIXED ASSETS			
Investments	12	6,131,491	5,674,760
CURRENT ASSETS			
Cash at bank and in hand		355,395	529,317
CREDITORS			
Amounts falling due within one year	13	(41,862)	(36,289)
NET CURRENT ASSETS		<u>313,533</u>	<u>493,028</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		6,445,024	6,167,788
NET ASSETS		<u>6,445,024</u>	<u>6,167,788</u>
FUNDS	14		
Unrestricted funds		<u>6,445,024</u>	<u>6,167,788</u>
TOTAL FUNDS		<u>6,445,024</u>	<u>6,167,788</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 18 August 2022 and were signed on its behalf by:

M. J. Davies

M J Davies LL.B - Trustee

**THE GLOUCESTERSHIRE ASSOCIATION FOR
DISABILITY**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

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 2022**

2. DONATIONS AND LEGACIES

	31.3.22	31.3.21
	£	£
Donations	1,648	-
	<u>1,648</u>	<u>-</u>

3. INVESTMENT INCOME

	31.3.22	31.3.21
	£	£
Fixed asset investment income	178,362	162,959
Deposit account interest	15	1,499
	<u>178,377</u>	<u>164,458</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	31.3.22	31.3.21
	£	£
Grants	5,000	10,000
	<u>5,000</u>	<u>10,000</u>

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

	31.3.22	31.3.21
	£	£
Barnwood Trust	5,000	10,000
	<u>5,000</u>	<u>10,000</u>

5. INVESTMENT MANAGEMENT COSTS

	31.3.22	31.3.21
	£	£
Portfolio management costs	39,095	31,845
Other legal and professional costs	13	13
Investment exchange gains/ (losses)	(4,271)	13,255
	<u>34,837</u>	<u>45,113</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7)	Grant funding of activities (see note 8)	Support costs (see note 9)	Totals
	£	£	£	£
Charitable	13,883	98,179	3,574	115,636
	<u>13,883</u>	<u>98,179</u>	<u>3,574</u>	<u>115,636</u>

**THE GLOUCESTERSHIRE ASSOCIATION FOR
DISABILITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31.3.22	31.3.21
	£	£
Staff costs	4,599	4,563
Rent and rates	3,600	3,600
Insurance	306	358
Telephone and internet	759	1,178
Postage and stationery	554	495
Website costs	3,927	-
Subscriptions	35	35
Premises expenses	-	101
Charges	103	32
	<u>13,883</u>	<u>10,362</u>

8. GRANTS PAYABLE

	31.3.22	31.3.21
	£	£
Charitable	<u>98,179</u>	<u>121,046</u>

9. SUPPORT COSTS

	Governance costs £
Charitable	<u>3,574</u>

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

Governance costs

	31.3.22	31.3.21
	Charitable £	Total activities £
Bookkeeping	259	165
Auditors remuneration	2,950	2,778
Officers insurance	157	313
Trustee expenses	208	100
	<u>3,574</u>	<u>3,356</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

**THE GLOUCESTERSHIRE ASSOCIATION FOR
DISABILITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

10. TRUSTEES' REMUNERATION AND BENEFITS - continued

Trustees' expenses

Expenses to the value of £84 (2021: £2,883) were re-imbursed to two (2021: 3) of the trustees in the year.

11. STAFF COSTS

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

	31.3.22	31.3.21
Administration staff	<u>1</u>	<u>1</u>

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

12. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2021	5,674,760
Additions	1,060,146
Disposals	(846,099)
Gains	242,684
	<u>6,131,491</u>
At 31 March 2022	
NET BOOK VALUE	
At 31 March 2022	<u>6,131,491</u>
At 31 March 2021	<u>5,674,760</u>

	<u>2022</u>	<u>2021</u>
UK common investment funds	457,127	524,493
Overseas common investment funds	1,813,527	1,760,492
Shares listed on the London Stock Exchanges	3,329,916	3,088,687
Infrastructure funds	530,921	301,088
	<u>6,131,491</u>	<u>5,674,760</u>

Cost or valuation at 31 March 2022 is represented by:

	Listed investments £
Valuation in 2022	<u>6,131,491</u>

**THE GLOUCESTERSHIRE ASSOCIATION FOR
DISABILITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Outstanding grants	29,002	25,094
Accrued expenses (auditor and portfolio management)	12,860	11,195
	<u>41,862</u>	<u>36,289</u>

14. MOVEMENT IN FUNDS

All funds are general, unrestricted funds.

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022.