

REGISTERED COMPANY NUMBER: 03086164 (England and Wales)  
REGISTERED CHARITY NUMBER: 1048489

REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024  
FOR  
THE GLOUCESTERSHIRE ASSOCIATION FOR  
DISABILITY

BK Plus Audit 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 2024**

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**THE GLOUCESTERSHIRE ASSOCIATION FOR  
DISABILITY**

**REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 31 MARCH 2024**

<b>TRUSTEES</b>	Mrs J M Davies M J Davies LL.B Mrs C M Ellson (resigned 7.12.23) Mrs G McCarthy Mrs N E Lynch S J Elway T M Rogers FCIPD Mrs M Y Knight Mrs J E Hopkins Mrs S D Tanner R I Clyne (appointed 24.2.24)
<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>	03086164 (England and Wales)
<b>REGISTERED CHARITY NUMBER</b>	1048489
<b>AUDITORS</b>	BK Plus Audit 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>	CAF Bank
<b>GRANTS ADMINISTRATOR</b>	Mrs Sandra Jones (info@glosdisabilityfund.org.uk)
<b>WEBSITE</b>	<a href="http://www.glosdisabilityfund.org.uk">www.glosdisabilityfund.org.uk</a>

**THE GLOUCESTERSHIRE ASSOCIATION FOR  
DISABILITY**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2024**

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 2024. 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, after consultation with its beneficial groups, decided that grant making was the right course of action for the future. Today it remains a grant-making charity in the fields of physical and learning disabilities and sight and/or hearing impairment.

## **OBJECTIVES AND ACTIVITIES**

### **Objectives**

In its two decades of making grants, the trustees have used their professional and personal knowledge of the life changing problems arising from disabilities and the stress this can bring to family life and individual development. These grants help provide some essential needs, enhance well-being and encourage the development of people with disabilities. In that time the charity has distributed approaching £1,000,000 in grant aid. Grant making continues to be the charity's purpose.

As an organisation, this year the charity has focussed on improving its due diligence, adapting to the requirements of data protection and privacy regulations together with a greater focus on risk management, particularly in meeting the requirements and expectations of the new regulatory environment. Risks are monitored in the categories of:

- Finance
- Governance
- Operations
- IT
- Grants programmes

The trustees held a strategic planning day during the year to develop trustees understanding of the environment in which the charity operates and what is needed to keep abreast of these changes.

### **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 2024**

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

**Grant making**

The charity operates two funding streams:

- well-being and opportunity grants to eligible people experiencing hardship or a need not met by any other source;
- grants to organisations working with our beneficial group here in Gloucestershire.

Applications for funding are received from across the county of Gloucestershire from persons of all ages, most often referred by agencies working with them. We hold meetings monthly to reduce waiting time for applicants. There has been a significant increase in applications over the past two years resulting in a 34% increase this year.. This is due in part, we suspect, to changes to grant making policy and practice by other funders. This has led to an increase in the number of applications from persons who, sadly, are not eligible for our charity's assistance and is reflected in the high percentage of applications declined (see below).

Care is taken to ensure that individual applicants meet the charity's criteria and that the need is genuine and cannot be met from public funds. Demand for individual well-being grants falls broadly into the following categories and has been this pattern for many years:

- household goods;
- disability related equipment such as specialist seating; and
- de-clutter/household clearance.
- IT equipment to help educational needs

The 34% increase in applications this year from individuals has led to pressure on the Trusts resources. This has led to the trustees having to review the number of applications it can support from individual households. Also to help funds go further it has negotiated discounts with relevant suppliers of household goods. Sadly the Trust no longer funds holidays.

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.

All the charity's grants aim to help maintain the person's independent living in the community and/or enhance the quality of life and/or promote their personal or social development by funding goods and certain services. Our limited resources mean we are unable to offer on-going support - financial or otherwise. The following tables list the grants approved during the year:

<b>Well-Being &amp; Opportunities Fund</b>	<b>For Individuals</b>
Applications received	247
Approved	157
Declined	72
Closed	9 (supporting information never received)
Deferred to 2024/25	7
Expired	14 grants approved and not drawn down within 6 months)
Withdrawn	2 (applications withdrawn as funding secured from other sources)

**THE GLOUCESTERSHIRE ASSOCIATION FOR  
DISABILITY**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2024**

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities – continued**

**Grant making – continued**

**Organisations**

Applications received	16
Approved	12
Declined	3 (1 deferred to 2024/25)

**Organisation grants approved during the year**

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

<b>Organisation</b>	<b>£</b>
Allsorts Gloucestershire	2,425
Art Shape	500
Brain Tumour Support	4,264
Cheltenham Festivals	2,500
Creative Sustainability	2,461
Dingley's Promise	2,500
Friends of Sandford Parks	2,500
Gloucestershire Deaf Association	25,000
Insight Gloucestershire	3,310
Parent and Carer Alliance CIC	1,000
Tewkesbury Baptist Church	2,000

**FINANCIAL REVIEW**

**Reserves policy**

It is the policy of the charity to maintain unrestricted funds within the portfolio managed by Rathbones. These funds would cover grants and operating costs for at least two years, in the event that there is a dramatic loss of dividend income. These unrestricted funds can be used with the discretion of trustees within the stated Objects of the charity.

Past research has shown that the majority of charities in the UK keep operating costs (excluding the cost of generating funds) to no more than 15% of total expenditure. The Trustees aim to operate as cost effectively as possible in order to maximise the funds available for grants and keep within this percentage.

**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 an income yield of 3.0% whilst maintaining the capital value of the fund. Rathbones' management fee is deducted from capital and the charity therefore receives gross dividend income. The charity's dividend income for 2023/24 was £196,702.

Despite the shockwaves of the last three years arising from the Covid pandemic, world turbulence and fears of a deep recession in the UK economy, our income has been maintained by our portfolio managers for which we thank them.

**THE GLOUCESTERSHIRE ASSOCIATION FOR  
DISABILITY**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2024**

**FUTURE PLANS**

There are no plans to seek changes to the Objects of the charity given that demand has risen over the last twelve months. Our focus is on improving the efficiency of our administration, cyber security and easy accessibility for applicants and effectiveness of our grants. We shall maintain regular reviews of all policies (which are listed below) to keep abreast of changing regulations:

- Risk Register
- Business Continuity Plan
- Data Protection and Privacy Policy
- Safeguarding Policy
- Investment Policy
- Operational Financial Controls
- Due Diligence & Grants Policies
- Employee Handbook
- Office Procedures

After a detailed procurement process with three Information Technology Companies we have appointed a company to undertake a fully managed IT service for the Trust. The predominant aspects of the service to ensure the following:-

- Improving grant making procedures
- Securing physical hardware
- Ensuring data security privacy
- User friendly procedures
- Cyber/ Personal Information security

**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 monthly to review and approve applications. 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. In addition, some trustees have managerial or financial experience which they bring to bear on the running of the charity. All are unpaid.

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

The Chair wishes to record grateful thanks to the charity's Grants Administrator, Mrs Sandra Jones, and all Trustees for their contribution and commitment to the running of the charity and their knowledge and experience.

# **THE GLOUCESTERSHIRE ASSOCIATION FOR DISABILITY**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024**

### **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 ten trustees.

We must report the resignation/retirement of Mrs C M Ellson, who has been a cornerstone of the Trust for over 10 years, whose experience in the field of disability support has certainly moulded the Trust during her time as a trustee.

Therefore the Board undertook a full review of the remaining trustees strengths and weaknesses and agreed its priorities before undertaking a recruitment exercise for new trustees. Mr R Clyne was appointed in February 2024 who has a wide experience of operational delivery of services to the disabled.

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 2024 was 10.

#### **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 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 review quarterly the significant strategic, business and operational risks which the charity is likely to face. 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. place to provide reasonable assurance against fraud and error.

### **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).



**THE GLOUCESTERSHIRE ASSOCIATION FOR  
DISABILITY**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2024**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued**

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 auditors are 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 auditors are aware of that information.

**AUDITORS**

The auditors, BK Plus Audit Limited (Statutory Auditor) (formerly Andorran Limited), 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 13 November 2024 and signed on its behalf by:



S J Elway - Trustee

**REPORT OF THE INDEPENDENT AUDITORS 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 2024 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 2024 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 Auditors' 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 Auditors 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 AUDITORS 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 Auditors 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 AUDITORS 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 Auditors.

**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 auditors' 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 BK Plus Audit Limited (Statutory Auditor)  
6 Manor Park Business Centre  
Mackenzie Way  
Cheltenham  
Gloucestershire  
GL51 9TX

13 November 2024

**THE GLOUCESTERSHIRE ASSOCIATION FOR  
DISABILITY**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2024**

		31.3.24 Unrestricted fund £	31.3.23 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
<b>Charitable activities</b>	3		
Charitable		-	20,000
Investment income	2	197,102	200,153
<b>Total</b>		<u>197,102</u>	<u>220,153</u>
 <b>EXPENDITURE ON</b>			
<b>Raising funds</b>			
Investment management costs	4	38,847	33,349
		<u>38,847</u>	<u>33,349</u>
 <b>Charitable activities</b>	5		
Charitable		166,921	146,676
<b>Total</b>		<u>205,768</u>	<u>180,025</u>
 Net gains/(losses) on investments		<u>398,274</u>	<u>(451,151)</u>
 <b>NET INCOME/(EXPENDITURE)</b>		389,608	(411,023)
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		6,034,001	6,445,024
 <b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>6,423,609</u></u>	<u><u>6,034,001</u></u>

The notes form part of these financial statements

**THE GLOUCESTERSHIRE ASSOCIATION FOR  
DISABILITY**

**STATEMENT OF FINANCIAL POSITION  
31 MARCH 2024**

	Notes	31.3.24 Unrestricted fund £	31.3.23 Total funds £
<b>FIXED ASSETS</b>			
Investments	11	6,231,749	5,628,647
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		238,057	449,617
<b>CREDITORS</b>			
Amounts falling due within one year	12	(46,197)	(44,263)
<b>NET CURRENT ASSETS</b>		<u>191,860</u>	<u>405,354</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>6,423,609</u>	<u>6,034,001</u>
<b>NET ASSETS</b>		<u>6,423,609</u>	<u>6,034,001</u>
<b>FUNDS</b>	13		
Unrestricted funds		<u>6,423,609</u>	<u>6,034,001</u>
<b>TOTAL FUNDS</b>		<u>6,423,609</u>	<u>6,034,001</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 13 November 2024 and were signed on its behalf by:



S J Elway - Trustee

**THE GLOUCESTERSHIRE ASSOCIATION FOR  
DISABILITY**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**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 2024**

**2. INVESTMENT INCOME**

	31.3.24	31.3.23
	£	£
Fixed asset investment income	196,702	199,823
Deposit account interest	400	330
	<u>197,102</u>	<u>200,153</u>

**3. INCOME FROM CHARITABLE ACTIVITIES**

	31.3.24	31.3.23
	£	£
Grants	-	20,000
	<u>-</u>	<u>20,000</u>

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

	31.3.24	31.3.23
	£	£
Barnwood Trust	-	20,000
	<u>-</u>	<u>20,000</u>

**4. INVESTMENT MANAGEMENT COSTS**

	31.3.24	31.3.23
	£	£
Portfolio management costs	35,491	34,430
Other legal and professional costs	13	13
Investment exchange gains/ (losses)	3,343	(1,094)
	<u>38,847</u>	<u>33,349</u>

**5. CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see note 6) £	Grant funding of activities (see note 7) £	Support costs (see note 8) £	Totals £
Charitable	<u>16,189</u>	<u>146,379</u>	<u>4,353</u>	<u>166,921</u>



**THE GLOUCESTERSHIRE ASSOCIATION FOR  
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**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024**

**6. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	31.3.24	31.3.23
	£	£
Staff costs	6,559	5,792
Rent, rates and room hire	3,685	3,300
Insurance	549	535
Telephone and internet	726	726
Postage and stationery	842	1,706
Website and computer costs	3,714	3,066
Subscriptions	40	40
Charges	74	159
	<u>16,189</u>	<u>15,324</u>

**7. GRANTS PAYABLE**

	31.3.24	31.3.23
	£	£
Charitable	<u>146,379</u>	<u>127,460</u>

**8. SUPPORT COSTS**

	Governance costs £
Charitable	<u>4,353</u>

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

**Governance costs**

	31.3.24	31.3.23
	Charitable £	Total activities £
Bookkeeping	292	234
Auditors remuneration	3,362	3,088
Officers insurance	-	157
Refreshments	364	7
Away Day costs	335	406
	<u>4,353</u>	<u>3,892</u>

**THE GLOUCESTERSHIRE ASSOCIATION FOR  
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**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024**

**9. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

**Trustees' expenses**

Expenses to the value of £13 (2023: £23) were re-imbursed to one (2023: one) of the trustees in the year.

**10. STAFF COSTS**

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

	31.3.24	31.3.23
Administration staff	<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 2023	5,628,647
Additions	1,305,698
Disposals	(1,100,870)
Gains	398,274
At 31 March 2024	<u>6,231,749</u>
<b>NET BOOK VALUE</b>	
At 31 March 2024	<u>6,231,749</u>
At 31 March 2023	<u>5,628,647</u>

	2024	2023
UK common investment funds	613,004	501,983
Overseas common investment funds	2,949,116	1,949,541
Shares listed on the London Stock Exchanges	2,280,520	2,718,032
Infrastructure funds	389,109	459,091
	<u>6,231,749</u>	<u>5,628,647</u>

**THE GLOUCESTERSHIRE ASSOCIATION FOR  
DISABILITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024**

**11. FIXED ASSET INVESTMENTS - continued**

Cost or valuation at 31 March 2024 is represented by:

	Listed investments £
Valuation in 2024	<u>6,231,749</u>

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

	31.3.24	31.3.23
	£	£
Outstanding grants	34,097	32,363
Accrued expenses (auditor and portfolio management)	12,100	11,900
	<u>46,197</u>	<u>44,263</u>

**13. MOVEMENT IN FUNDS**

All funds are general, unrestricted funds.

**14. RELATED PARTY DISCLOSURES**

A wellbeing grant of £600 was awarded to a relative of one of the Trustees in the year.