

Kent Association for the Blind

(A Company Limited by Guarantee)

Report & Financial Statements

Year ended 31 March 2021

Charity Number 1062354

Company Number 03339912

www.kab.org.uk

Kent Association for the Blind Trustees' Annual Report for the year ended 31 March 2021

The Trustees present their annual report together with the financial statements and auditor's report of the charitable company for the year ended 31 March 2021, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes. The financial statements comply with the Charity Act 2011, the Companies Act 2006, the Memorandum, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable in the UK (effective January 2015) updated by bulletin 1.

Our Objectives and Activities

The aim of Kent Association for the Blind (KAB) is to support sight-impaired people to live independent lives. We believe that anyone who has a visual impairment should be able to live a fulfilled, healthy and safe life, exercise self-determination and make informed choices, and achieve their own personal goals. In our Articles of Association our purpose is described as the "relief of blind and partially sighted persons and the prevention of sight loss and blindness..." primarily in Kent, Medway and the London Boroughs of Bromley and Bexley. We fulfil our purpose by providing a comprehensive rehabilitation and support service to sight impaired people, and by raising awareness of eye health and the impact of sight loss.

It should be acknowledged that 2020/21 has been a tumultuous year and whilst our core objectives remained the same, our delivery model had to be adapted and some services were significantly altered to respond to Covid 19 restrictions.

This report describes the work we do, looks at what we have achieved over the last 12 months, and highlights some of our future plans. In reviewing outcomes and planning for the future, KAB's Trustees refer to Charity Commission guidance and ensure that the charity's activities fulfil both the Commission's public benefit criteria and KAB's charitable objectives.

KAB's Clients and Services

KAB offers help to anyone who is sight impaired: people of any age and at any stage of their sight loss journey. We have over 12,500 visually impaired clients, and for every one of them, poor sight impacts their daily lives. To reduce the impact of sight loss, we provide practical training, advice, support and equipment, and we also support families, carers, schools and employers.

Our operational area is large, and covers both urban and rural areas. Services are delivered from three Sight Centres in Maidstone, Canterbury and Bromley, and two office bases in Gravesend and Medway. We also have one staff member supporting people in the London Borough of Bexley and we deliver other Rehabilitation services in the London Borough of Lewisham.

The main areas of charitable activity which deliver public benefit are:

- Rehabilitation Services, including Eye Clinic Liaison Officer support (ECLO)
- Assistive Technology training and advice
- One-to-One Support Services for blind and deafblind clients
- Talking Newspapers
- Transcription Services
- Social and Leisure Clubs
- Training for Professionals
- Occasional short term developmental and pilot projects
- Volunteer opportunities and placements

KAB is committed to collaborative working and is active within the sight loss sector to ensure best practice is shared, and effort isn't duplicated. Over the last year we have contributed to and benefited from our membership of Visionary (the umbrella body for local associations), this included our Head of Fundraising being active in leading fundraising workshops for the wider Visionary membership.

Kent Association for the Blind Trustees' Annual Report for the year ended 31 March 2021

(continued)

Rehabilitation Services

This is by far our largest area of charitable activity. The backbone of rehabilitation – or 'rehab' – is practical training that helps people learn new skills to manage daily tasks at home and in the community. This individually tailored support is normally delivered one-to-one in people's homes, but is also carried out in small groups at our centres.

KAB provides rehab services under contract to Kent County Council (KCC), Medway Council and the London Borough of Bromley, for whom we discharge all the statutory responsibilities for supporting sight-impaired people. We also provide ECLO support in the London Borough of Bexley and have a contract to carry out rehabilitation support with London Borough of Lewisham. We are pleased to note that our services continued throughout the Covid 19 pandemic.

One-to-One Support Services

We run three similar services that provide one-to-one support in the community, enabling clients to maximise their independence:

- The Guide Communicator (GC) Service, which supports people with dual sensory impairment, also known as deafblindness.
- The Sight Support Service, which supports people who have sight loss.
- The Intervenor Service, which supports congenitally deafblind people who also have a learning disability or other complex needs.

One-to-One Support is charged at an hourly rate, and is financed either by statutory social care (including care managed budgets, Direct Payments or client-controlled Personal Budgets), by clients themselves, or by a combination of sources. The service is flexible, and clients receive as much or as little input as they need on a regular basis. Call-off contracts are in place with Bromley Council and KCC, and the service also operates in Medway.

In order to increase awareness and understanding of these services, a rebranding exercise was undertaken. This included market research, a staff competition to generate potential names and extensive market testing with Clients and Stakeholders to choose a new name for the Service. The rates charged by the Service have also been reviewed, having been static for an extensive period, to ensure the offer remains sustainable for the future. Both the launch of the rebrand and the implementation of the new rates have been paused due to Covid-19.

Assistive Technology

Almost every week, new apps and devices are launched that have the potential to increase independence, promote wellbeing and transform the lives of sight-impaired people. Our Rehab Workers are highly skilled and knowledgeable about how new technology can help our clients, and we provide regular training to make sure they maintain their skills. The pace of change is so fast that we also employ specialist Assistive Technology staff to provide bespoke advice and tuition to our clients. This normally takes place in IT Suites in our Sight Centres, and in clients' homes however to comply with government guidelines during the Covid 19 pandemic we adapted our approach and provided a more mobile, outdoor home based approach.

Talking Newspapers and Transcription Services

KAB has been providing free Talking Newspapers (TNs) since the 1970s. Thirteen local editions are recorded each week by teams of volunteers around the region. The vast majority of listeners are vulnerable and housebound people in their 80s and 90s, and Talking News is a way for them to stay in touch with their local community. We also use TN to let people know about what's new in the field of visual impairment and to tell people about KAB events or new social groups.

Kent Association for the Blind Trustees' Annual Report for the year ended 31 March 2021 (continued)

TN is available free on request to people with any level of sight loss. It is entirely financed by charitable donations, and we rely on the generosity of our supporters and donors to run the service. TN editions were suspended during 2020-21 due to Covid 19.

Our Transcription Service is a 'sister project' to TN, in that it uses the same equipment, office space, staff and volunteers. The Transcription Service produces accessible materials in audio, Braille, digital formats and large print, which is of huge benefit to the charity's clients, visually impaired volunteers, trustees and staff. We also provide small scale transcription for external bodies such as Councils and GPs, and continue to see a slight increase in uptake due to the new Accessible Information Standard, introduced in summer 2016, which requires all publicly funded health and social care providers to record and provide information in clients' preferred formats.

Training - Short Courses

KAB is an approved Open College Network (OCN) provider, and we deliver accredited courses in Understanding Visual Impairment, Understanding Deafblindness, Understanding Hearing Impairment, and Understanding Assistive Technology. We use these to train both our own staff and external learners who want to gain a better understanding of the issues surrounding sensory impairment. We also deliver non-accredited short courses tailored to the needs of different learners; these are adapted from approved course content, so quality is consistently high.

We aim to encourage uptake of all forms of training because this increases awareness of sight loss, which in turn benefits our clients, so we are pleased to report that enquiries about bespoke courses has been particularly high in the past year. However currently our Training programme is on hold due to COVID 19, although adaptations are being made to move our courses online.

Training - Rehabilitation Worker Visual Impairment Apprenticeship

We have established there is a need to develop this training course across London and the South East. A survey we carried out in 2019 indicated there was a high demand and we are in discussions with the current providers at Birmingham City University to establish a partnership to deliver this course locally. Again, Covid 19 meant progress has been stalled however we remain hopeful that we can resume with a 2022 start date.

Clubs, Groups and Client Support

KAB has a network of 48 social and leisure clubs across the region, providing leisure and social opportunities and peer support. Each club is supported by dedicated volunteers who arrange activities and entertainment, act as drivers and escorts, and help to raise funds. For some members, this is the only face-to-face social contact of the week, so the clubs also act as something of a 'safety net' for some elderly and vulnerable visually impaired people, with volunteers ensuring that KAB is called in if someone needs help. We have also seen an increase in more active clubs of younger people, including arts, photography and leisure groups.

KAB provides financial support to Clubs via an annual grants programme, and also by meeting volunteers' expenses and providing insurance cover. The charity also provides non-financial support such as recruiting and training volunteers, carrying out Disclosure and Barring Service checks, and helping with publicity. Our staff visit at least every six months to offer advice and support to both members and volunteers. All KAB Clubs sign up to a Handbook, which aims to ensure they operate safely and fairly and that members' needs are met as well as possible.

Kent Association for the Blind Trustees' Annual Report for the year ended 31 March 2021 (continued)

Strategic Report

Achievements and Performance

As previously noted this year has been a tumultuous year for KAB. However, we are proud of the way our organisation proved its resilience and continued to deliver services to our clients throughout. Immediately, the leadership team reviewed KAB's Risk Register and Business Continuity Plan. They very quickly developed a Covid-19 strategy, which included an exit plan. We were agile in the way we changed course and adapted our services. Where possible we utilised the Government's Job Retention Scheme and our Fundraising efforts ensured we benefited from emergency grant funding. We are grateful to our local authorities for their support, particularly with PPE. The Board of Trustees received regular updates from the Senior Management Team and Trustees volunteered to keep in touch with staff and volunteers. This helped the leadership team stay connected with all those working and volunteering from home. The CEO provided regular updates to the staff team to offer guidance and support, and to keep staff up to date with changing guidelines.

Rehabilitation Services

During 2020, we successfully tendered for two local authority contracts. Our new contract with the London borough of Bromley (LBB) started on 1st October 2020. This contract is for a four-year period, with the potential for two single year extensions. The contract is for the delivery of rehabilitation services to adults, including volunteer led services. Following a successful business case to LBB prior to the procurement process, the annual contract value increased from £105,470 to £143,910 from October 2020, significantly reducing the need for KAB to subsidise local service delivery.

The second contract is to deliver Pan-Sensory wellbeing services to adults in Kent. From April 2021, KAB is the lead provider, working in partnership with sub-contractor HI Kent. This contract is worth £3,221,532 over 3 years, with two potential single year extensions.

We also saw success with the negotiation of a new service level agreement to deliver an Eye Clinic Liaison Officer (ECLO) service on behalf of East Kent Hospitals University Foundation Trust from April 2021. This is an existing service that is currently funded by KAB so will again reduce reliance on reserves and voluntary income, with a value of £39K per annum.

Our other main achievement during 20/21 was the ongoing Covid-19 response, which saw us publish social distancing guidance for our client group and launch a number of new online social and support groups.

Our counselling service has continued to grow during 20/21, with the impact of the pandemic resulting in increased referrals and a higher number of sessions per client due to additional complexity of need. KAB is now employing a qualified Lead Counsellor who triages referrals and works directly with complex cases, while a team of volunteer trainee counsellors continues to add capacity and provide a learning opportunity for those on placement. To offer choice to our clients during the pandemic, we have introduced video counselling as a safe means of providing a face to face service.

KAB's Assistive Technology (AT) service has also been a key part of the Covid-19 response. With technology playing an increasingly important role in how service users shop and communicate during the pandemic, it was crucial to provide responsive and safe services to quickly support existing technology users who experienced difficulties with their access or software. In many cases we were able to help remotely. Our AT team has also supported people who are newer to technology; for example, those who needed to use video calling for the first time.

As we move to gradually increase face to face service delivery as Covid-19 restrictions are eased, we are also reflecting on the learning from the pandemic and some of the positives of providing remote and virtual services. Our long-term aim is to provide choice in how our

**Kent Association for the Blind
Trustees' Annual Report for the year ended 31 March 2021
(continued)**

service users access a range of blended (face to face and virtual) provision, to maximise our reach and accessibility.

Our one-to-one services more or less ceased at the beginning of the pandemic with most clients shielding. However, we identified a need to support our more vulnerable clients with a shopping service as many were struggling to get supermarket deliveries and did not have family or a support network. We maintained this service until lockdown restrictions eased and were able to resume visits at a much reduced level. Income from these services declined to £141,153 compared to last year £295,217.

Kent Association for the Blind Trustees' Annual Report for the year ended 31 March 2021 (continued)

Talking Newspapers and Transcription Services

During 2020 Talking News celebrated its 45th year in operation. Sadly, we were unable to have the celebration we were planning and instead due to many of our volunteers shielding we were not able to deliver a service. One edition piloted a new way of delivering its newspaper utilising readers at home and this led to that edition providing a service. Trustees are aware that in line with national trends, Talking News in recent years has seen falling listener numbers, with older clients sadly passing on and a younger generation being able to access information independently from a growing range of media and not needing to take up the service.

Whilst we are aware of how much of a difference the service continues to make to those older and often house bound sight impaired clients who aren't able to access their local news via other methods we are mindful of the resource required to keep this service active. Trustees have asked that we spend the coming year identifying new ways of getting information to our clients with a view to reporting back with recommendations in February 2020.

TN continues to be an entirely free service, relying on charitable donations to meet its running costs.

Our Transcription service suffered greatly from the pandemic and we had to utilise the Government's Job Retention Scheme for much of the year for our Digital Co-ordinator and Talking news officer.

A key aim for 2021/2022 is to implement a marketing strategy with the aim of promoting awareness of the service and increasing our customer base and income.

Training

As a result, of COVID 19 we are revising our training strategy and looking at new ways in which we can deliver our training courses. Much work has already been done to move our short courses online and adapt our Environmental Assessments. Our Fundraising team have been very successful in recruiting new corporate supporters which in turn has led to an increased demand for our training. Plans are in place to begin a partnership with Birmingham City University to deliver the Apprenticeship in Rehabilitation in London and the South East, using KAB's offices in Maidstone as the base.

Clubs and Social Groups

Early on in 2020/21 saw the closure of our clubs and social groups. Many have not yet reopened due to government guidelines. 2020 saw some great creativity with online groups and virtual events for our members to enjoy. Our Art Ambassador designed a "doorstep" art project thus allowing our art club members to continue to enjoy their creativity. Some volunteer club leaders organised their own phone/video calling groups and people enjoyed virtual quizzes and other entertainment. Volunteer coordinators are working closely with the Club Leaders to advise of changes to government guidance.

Volunteering

Although many of our volunteers had to shield and self-isolate during 2020/21 we are very proud of the resilience of our volunteers who quickly helped us adapt from face to face contact with our clients to telephone befriending and support. KAB rely heavily on our volunteers to help us deliver our range of services and we are incredibly grateful to all those who give their time and skills so enthusiastically. Our Volunteer coordinators are keeping in contact with our volunteers and we hope that once we are allowed to meet face to face that our volunteers will again give freely of their time to support our great work. All the services described above benefit from the support of 667 wonderful volunteers, who give their time, skills and enthusiasm freely to KAB and our clients. The Trustees would like to express their sincere thanks and good wishes to every one of them.

Kent Association for the Blind Trustees' Annual Report for the year ended 31 March 2021 (continued)

Projects

Project Income has increased from £89,542 in 2019/20 to £109,130 in 2020/21. We continue to deliver Rehabilitation Services to LB Lewisham and partner with the Royal Society for Blind Children for family engagement work.

COVID-19

This is largely due to Covid 19 related income such as the Government's Job Retention Scheme and the income from KAB's shopping service which we implemented to support vulnerable clients (non-profit making).

Financial Review

In the year ending March 2021, the charity's principal funding continued to come from Grants, Fundraising and Legacies.

Income from all areas fell by £336,377 to £2,629,319 for the year ended March 2021 due to a reduction in legacies. Income was used to meet KAB's charitable objectives with rehab services being the single largest areas of expenditure at £1,684,574.

Total expenditure for the year totalled £2,528,364 resulting in a surplus of £417,074 after investment gains, compared with a surplus of £265,528 in the previous year.

Fundraising

Total Fundraising Income is £978,812, reflecting a positive variance of £332,619 against budget. For our Centenary year 2020/21 we had originally budgeted for a higher annual turnover backed by ambitious plans to celebrate and fundraise, this was subsequently revised in light of the changing landscape enforced by COVID-19. Legacy income has been strong with £664,861 secured. The Trustees are grateful to the kind supporters who have remembered KAB in their wills and through donations in memory. High performing areas include our Direct Marketing (Appeals and Newsletters) and Trusts and Foundation income which saw a steep rise to £146,397 primarily attributable to available crisis funding and a robust pipeline managed by an excellent fundraiser.

Donations from the Community, Corporates, Events and Individual Fundraising have been predictably the hardest hit throughout the last financial year and the fundraising landscape has more than likely changed forever. We remain agile in our shift to hybrid events and responding to new opportunities to ensure our objectives are met.

Our Mobile Sight Centre appeal was launched in the Summer of 2020 and to date we have received £92,807. Our fundraising continues to ensure that our plans are realised and 'Iris' as she is now known is launched Summer 2021 with clear aims and objectives to engage the wider community and raise our profile. We remain enormously grateful to all those who have supported our appeal both financially and through Gifts in Kind who have enabled us to reach this landmark stage for KAB.

Fundraising expenditure has been closely monitored and investments made wisely. Our focus on income streams with the greatest return on investment have been critical to our success whilst essential development of our marketing collateral continues. This will ensure we continue to increase awareness of our work and importantly build our limited supporter base as well as our income.

The Fundraising Team have responded well to enforced change and the challenges faced throughout the last year. Their commitment, dedication and resilience in the face of adversity has enabled us to achieve so much and positions us well for continued success.

Kent Association for the Blind Trustees' Annual Report for the year ended 31 March 2021 (continued)

In summary whilst the unpredictability of the pandemic has been challenging the opportunity for Fundraising to pause, recharge and reset through our new strategy has proved valuable. We remain ever confident of building back better and ensuring KAB continues to achieve above and beyond.

We are registered with the Fundraising Regulator and we are committed to following their Code of Fundraising Practice so as to ensure that the public, including vulnerable people, are protected from unreasonable or intrusive approaches. KAB carries out all fundraising activities in line with recognised standards. We are also registered as a Data Controller and Data Processor with the Information Commissioner's Office and are compliant with General Data Protection Regulation requirements.

Investment Powers and Policy

The charity's Investment approach for the year was to both grow the real value of investments whilst managing return and risk in the context of uncertain financial markets, and to maximise bank interest from cash held on deposit. The Trustees employ Coutts & Co. Investment managers to achieve this aim, using full discretionary powers of investment, but taking a medium to low-risk approach with a clear benchmarked target.

Investment Income including bank interest fell to £22,720 in 2020/21 from £32,500 in 2019/20.

In reviewing the Investment policy, the Trustees have considered any ethical restrictions they should apply and are mindful of the need to avoid undermining the credibility of KAB by profiting from, or providing capital to, activities which might be connected to those which are detrimental to eye health. KAB only holds collective investments, and as such is not at risk of investing directly in such companies. We also meet regularly with our investment managers and monitor our portfolio to ensure an adequate level of scrutiny of any potential exposure.

Reserves Policy

KAB's Trustees consider that holding reserves is an essential part of their duty of governance. The Reserves Policy is reviewed every February to coincide with the budget setting and strategic planning timetable and the review of the Investment Policy and Risk Register.

The policy for 2020/21 was to hold reserves of £390,000 (2019/20 £390,000) to cover the risks associated with loss of income necessitating winding down some or all of the organisation, loss of key workers, investment risk and the risk of legacy income being below budget. Unrestricted funds at 31 March 2021 totalled £1,998,532 (2020: £1,738,041).

Total funds of the Charity as at 31 March 2021 were £4,093,084 (2020: £3,676,010).

The designated funds at 31 March 2021 totalled £1,538,237 (2020: £1,522,192). Details of these funds are provided in note 18. Funds were designated to cover building maintenance, equipment and ICT maintenance and replacement, and project continuation and development. In addition, funds designated that are associated with projects namely ECLO, AT, Training, Talking News and Transcription all represent the cost of the services for a period of one year or less. The maintenance fund represents costs which could be incurred over the course of the next three years and the ICT equipment and replacement represents costs likely to be incurred in the next one to five years. A fixed asset fund has also been created representing the value of the fixed assets as these are operating assets and not available for charitable expenditure.

Kent Association for the Blind Trustees' Annual Report for the year ended 31 March 2021 (continued)

Trustees are confident that their approach to reserves will enable them to maintain current work programmes in the year ahead even with the planned deficit budget, and to complete planned work in the event that income streams are adversely affected.

The restricted funds at 31 March 2021 totalled £556,315 (2020: £415,777). Details of these funds are provided in note 19.

Plans for future Periods

The Trustees recognise the need to continue where possible to reduce any budget deficits. Work has commenced on identifying our key priority areas where we would hope to secure alternative means of funding and help reduce the subsidy from KAB reserves. Covid 19 paused this however gave us greater access to emergency funding which has been hugely helpful.

Our Mobile Sight Centre (Iris) campaign has been very successful and we are planning to ensure greater KAB coverage around the county with Iris. Different departments will use Iris, so for example the Fundraising Team will be able to enjoy greater coverage at events throughout the year thus improving our profile county wide. Our Rehabilitation Team will reach more service users and potentially new service users too. This is a very exciting venture for KAB and Trustees look forward to hearing Iris's successes.

KAB's Strategic Plan is being reviewed mainly in light of Covid 19 and the need to revisit our priorities to ensure we are still fit for purpose. We acknowledge that whilst being very successful at adapting our services we may need to continue these new ways of working for some time.

A Client Survey was started in January 2020, with postal questionnaires delivered to some areas and online surveying complete. The completion of all areas was postponed due to Covid-19, but the eventual results will be used for service redesign and new service development.

Going concern

The trustees have assessed the operational and financial impact in the Strategic Report on pages 5 and 6. Trustees reviewed potential risks to KAB and Trustees note that whilst the impact of the Covid pandemic has had both financial and non-financial implications, in the main these are positive. Therefore, KAB remains in a stable position and has not been adversely affected.

Kent Association for the Blind Trustees' Annual Report for the year ended 31 March 2021 (continued)

Reference and administrative details

Company Number 03339912
Charity Number 1062354
Registered Office 72 College Road
 Maldstone
 Kent ME15 6SJ
 Tel 01622 691357

Our Advisors

Bankers National Westminster Bank plc
 2nd Floor County Gate 2
 Staceys Street
 Maldstone
 Kent ME14 1ST

Auditors Azets Audit Services
 5th Floor
 Ashford Commercial Quarter
 1 Dover Place
 Ashford,
 Kent TN23 1FB

Investment
Managers Coutts & Co
 Wellington Gate
 7-9 Church Road
 Royal Tunbridge Wells
 Tunbridge Wells TN1 1HT

Our Directors and Trustees

| | |
|-------------------|----------------------------------|
| Honorary Officers | |
| Mrs. Hazel Groves | Chair (from September 2020) |
| Mrs. Jenni Terry | Vice Chair (from September 2020) |
| Mr. James Burke | Honorary Treasurer |

Other Trustees

Mr. Michael Benson
Mrs. Kathryn Bosley
Mr. Anthony Blackman (appointed June 2020)
Mr. Anthony Colwell
Mr. Tim Harris (resigned September 2020)
Mr. Malcolm Ketley
Mr. Leonard Spiller

Company Secretary
Mrs Eithne Rynne

Our Senior Management Team and Key Management Personnel

| | |
|-----------------|-------------------------|
| Eithne Rynne | Chief Executive |
| Andrea Forsythe | Head of Finance |
| Sue Piper | Head of Fundraising |
| Vanessa Stanley | Head of HR |
| Katherine Barr | Head of Client Services |

Kent Association for the Blind Trustees' Annual Report for the year ended 31 March 2021 (continued)

Structure, Governance & Management

Legal and Administrative Status

KAB is a charitable company limited by guarantee, Incorporated on 25 March 1997, and is also a registered charity. The company is governed under its Articles of Association which were updated in October 2009.

Governance

The trustees meet at least quarterly, and each year, one third of the longest serving Trustees retire by rotation and are eligible for re-election. The Board can appoint new trustees at any point during the year. Our aim is to have at least a third of the Board representative from our client base.

Trustees are recruited via an open process in order to meet identified skills and knowledge gaps, and all new Trustees go through an induction process which includes visits to various areas of the charity, and opportunities to shadow staff and undertake training. A Trustee Handbook underpins induction, and sets out the role of the Board, the role of individual Trustees and officers, relationships with staff, guidelines for performance appraisal, a code of conduct and a conflict of interests policy.

No Trustee receives remuneration or other benefit from their work with the charity.

The only permanent sub-committee is the Finance Sub-Committee, which comprises the Chair, Vice-Chair and Hon. Treasurer, and is attended by the Chief Executive and Head of Finance. This sub-committee meets before every full Board meeting and reports back to the Board verbally and in writing.

Governance information is available digitally and in audio, Braille or large print for staff and Trustees who have a sensory impairment; KAB also provides Guide Communicators or other support as required at Board meetings and other Trustee events.

Organisational Structure & Management

Day to day responsibility for service provision and ensuring that charitable and strategic aims are met is delegated to the Chief Executive, who is supported by a Senior Management Team.

During the year, KAB had on average 107 staff (62.45 full time equivalent) across five office bases. KAB aims to ensure that it has appropriate procedures in place to ensure staff are able to be fully engaged in all areas of the charity's work and are given appropriate training, support and guidance to carry out their roles effectively. KAB maintains its Investor In People status and is an accredited Disability Confident Employer.

The pay of Key Management Personnel is agreed at board level. Pay scales are agreed based on extensive reviews of the pay rates of similar roles within the comparable charity sector. Management staff progress along pay scales based on length of service and satisfactory performance in the same way as all KAB staff. A salary benchmarking exercise was carried out by the trustees this year.

Throughout this report we mention our wonderful volunteers. Although very different this year due to the pandemic volunteers generally support rehab services by driving clients to meetings and appointments, delivering equipment, home visiting and befriending, and helping people to read their mail and manage their home affairs. Volunteers help run our clubs, help at events, ensure that the low vision clinics at our Sight Centres run smoothly, record our local Talking Newspapers, and help us with many of our back room functions like administration and fundraising. We are enormously grateful to them all.

Kent Association for the Blind Trustees' Annual Report for the year ended 31 March 2021 (continued)

Related Parties and Connected Charities

Any connections between a trustee or senior manager and KAB's suppliers, funders, or key stakeholders must be disclosed in line with KAB's Conflict of Interest policy. In the current year no related party transactions were reported.

The charity commits staff time and resources to collaborative working and staff are involved in many strategic groups both nationally and regionally, all with the ultimate aim of improving the lives of sight impaired people. However, this joint working is informal and KAB has no connected charities.

Principal Risks and Uncertainties

Potential risks to KAB, our beneficiaries and staff are reviewed regularly and detailed in a Risk Register. Gross risk is measured in terms of likelihood of occurrence and severity of impact, then the controls that we have in place are assessed to produce a retained or 'net' risk level.

The three most significant net risks to the charity in the current year are inability to deliver services due to Covid 19, loss of contracts and tendering risk and data security risk. The risks associated with COVID 19 have also been added to the Risk Register and a separate COVID 19 exit strategy report developed.

Risks to income are being addressed by the continued focus on the effectiveness of the fundraising strategy and making changes where needed, the regular monitoring of cash flow, looking at the possibility of increasing Guide Communicator fee income (put on hold due to pandemic) and holding adequate cash reserves to cover the medium term shortfall.

Contract and tendering risk refers to the potential loss of Local Authority funding, which could pose a major threat to KAB as a whole and potentially to the quality of service received by users. This risk is being addressed by ensuring that we have good knowledge of the sector environment and strong relationships with partner agencies, growing the already good bank of data which evidences the quality of current provision, being as involved as possible with commissioning strategy and ensuring costing of services is accurate and up to date.

Increased data security risk reflects a marked increase in the demands placed on charities by funders in terms of technical and policy compliance with challenging new information governance and data management standards. This is being addressed by continual review of the raft of policies in place surrounding data security, ongoing investment in ICT equipment and ensuring staff attend quality training on any changes and update policies accordingly.

Risks are monitored and communicated regularly to the Board, and risk management forms an integral part of our strategic planning.

Statement of Trustees' Responsibilities

The Trustees (who are also directors of Kent Association for the Blind for the purposes of company law) are responsible for preparing the Trustees' Report including the Strategic Report 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 these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;

Kent Association for the Blind Trustees' Annual Report for the year ended 31 March 2021 (continued)

- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 that disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Disclosure of information to auditors

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.

A resolution proposing that Azets Audit Services be reappointed as auditor of the charitable company will be put to the members.

On 7 September 2020 Group Audit Services Limited, trading as Wilkins Kennedy Audit Services, changed its name to Azets Audit Services Limited. The name they practice under is Azets Audit Services and accordingly they have signed their report in their new name.

The Trustees' Report is approved by order of the board of trustees and the Strategic Report (included therein) is approved by the board of trustees in their capacity as directors in their meeting on 8 September 2021 and signed on its behalf by:



Mrs Hazel Groves
Chair

Registered Office
72 College Road
Maidstone
Kent ME15 6SJ

Kent Association for the Blind Independent Auditors Report to the Members

Opinion

We have audited the financial statements of Kent Association for the Blind (the 'charitable company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (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's 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 other information comprises the information included in the Trustees Annual Report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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. 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 course of 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.

Kent Association for the Blind Independent Auditors Report to the Members

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 Trustees' Report and the Incorporated Strategic Report prepared for the purpose of company law for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report and the incorporated Strategic Report have been prepared in accordance with applicable legal requirements.

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 Trustees' Report and the incorporated Strategic Report.

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.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' responsibilities set out on page 15, 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.

Auditor's 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 an auditor's report 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.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

Kent Association for the Blind Independent Auditors Report to the Members

Extent to which the audit was considered capable of detecting irregularities, including fraud (continued)

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the company through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

Kent Association for the Blind Independent Auditors Report to the Members

Extent to which the audit was considered capable of detecting irregularities, including fraud (continued)

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation (i.e. gives a true and fair view).

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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.

Michelle Wilkes FCA (Partner)
For and on behalf of Azets Audit Services
Senior Statutory Auditor
5th Floor
Ashford Commercial Quarter,
1 Dover Place,
Ashford
Kent TN23 1FB

Date:

Kent Association for the Blind
Statement of Financial Activities
(including income and expenditure)
For the year ended 31 March 2021

| | Notes | Unrestricted Funds £ | Restricted Funds £ | Total 31.03.2021 £ | Unrestricted Funds £ | Restricted Funds £ | Total 31.03.2020 £ |
|--|-------|----------------------------|--------------------------|--------------------------|----------------------------|--------------------------|--------------------------|
| Income: | | | | | | | |
| Donations and Legacies | 2 | 718,136 | 260,676 | 978,812 | 1,239,760 | 91,112 | 1,330,872 |
| Charitable Activities | | | | | | | |
| Rehabilitation Services | 3a | 383,104 | 803,809 | 1,186,913 | 368,345 | 803,809 | 1,172,154 |
| One to One Support Services | | 141,153 | - | 141,153 | 295,217 | - | 295,217 |
| AT Service | | 610 | - | 610 | 720 | - | 720 |
| Talking News and Transcription | | 3,530 | - | 3,530 | 694 | 2,500 | 3,194 |
| Training | 3b | 225 | - | 225 | 13,527 | - | 13,527 |
| Clubs, Groups and Client Support | | - | - | - | 2,970 | - | 2,970 |
| Projects | 3c | 109,130 | - | 109,130 | 89,542 | - | 89,542 |
| Other CJRS | | 174,885 | - | 174,885 | 623 | - | 623 |
| Other activities | | 11,341 | - | 11,341 | 24,377 | - | 24,377 |
| Investments | 4 | 22,720 | - | 22,720 | 32,500 | - | 32,500 |
| Total Income | | 1,564,834 | 1,064,485 | 2,629,319 | 2,068,275 | 897,421 | 2,965,696 |
| Expenditure on: | | | | | | | |
| Raising funds | 5 | 307,957 | - | 307,957 | 253,802 | - | 253,802 |
| Charitable Activities | 6 | | | | | | |
| Rehabilitation Services | | 814,211 | 870,363 | 1,684,574 | 781,957 | 821,953 | 1,603,910 |
| One to One Support Services | | 325,192 | - | 325,192 | 424,978 | - | 424,978 |
| AT Service | | 105,566 | 13,328 | 118,894 | 108,012 | 1,363 | 109,375 |
| Talking News and Transcription | | 21,671 | 3,703 | 25,374 | 30,193 | 2,360 | 32,553 |
| Training | | 35,046 | - | 35,046 | 36,985 | - | 36,985 |
| Clubs, Groups and Client Support | | 7,885 | 8,561 | 16,446 | 14,971 | 79,169 | 94,140 |
| Projects | | 14,881 | - | 14,881 | 1,433 | - | 1,433 |
| Total Expenditure | | 1,632,409 | 895,955 | 2,528,364 | 1,652,331 | 904,845 | 2,557,176 |
| Net income/(expenditure) before transfers | | | | | | | |
| Transfers between funds | | (67,575) | 168,530 | 100,955 | - | - | - |
| | | 27,992 | (27,992) | - | - | - | - |
| Net income/(expenditure) after transfers | | | | | | | |
| Net (losses)/gains on investments | 13 | (39,583) | 140,538 | 100,955 | - | - | - |
| | | 316,119 | - | 316,119 | (142,992) | - | (142,992) |
| Net income/(expenditure) and net movement of funds for the year | | | | | | | |
| Total funds brought forward | | 276,536 | 140,538 | 417,074 | 272,952 | (7,424) | 265,528 |
| | | 3,260,233 | 415,777 | 3,676,010 | 2,987,281 | 423,201 | 3,410,482 |
| Total funds carried forward | | 3,536,769 | 556,315 | 4,093,084 | 3,260,233 | 415,777 | 3,676,010 |

| | Notes | 31.03.2021 | 31.03.2020 |
|--|-------|-------------------------|-------------------------|
| | | £ | £ |
| Fixed Assets | | | |
| Tangible assets | 12 | 993,961 | 983,412 |
| Investments | 13 | <u>1,461,518</u> | <u>1,132,239</u> |
| Total Fixed Assets | | 2,455,479 | 2,115,651 |
| Current Assets | | | |
| Stocks | 14 | 10,782 | 11,892 |
| Debtors | 15 | 583,019 | 735,977 |
| Cash at bank and in hand | | <u>1,192,127</u> | <u>905,789</u> |
| Total Current Assets | | 1,785,928 | 1,653,658 |
| Liabilities | | | |
| Creditors falling due within one year | 16 | <u>148,323</u> | <u>93,299</u> |
| Net Current Assets | | <u>1,637,605</u> | <u>1,560,359</u> |
| Total Assets less current liabilities | | 4,093,084 | 3,676,010 |
| Total Net Assets | | <u>4,093,084</u> | <u>3,676,010</u> |
| The Funds of the charity: | | | |
| Unrestricted general funds | | 1,998,532 | 1,738,041 |
| Designated funds | 18 | 1,538,237 | 1,522,192 |
| Restricted funds | 19 | 556,315 | 415,777 |
| Total charity funds | 20 | <u>4,093,084</u> | <u>3,676,010</u> |

Approved for issue by the Trustees on 8 September 2021



Mrs Hazel Groves - Chair



Mr J Burke- Treasurer

The notes on pages 22 to 35 form part of these accounts.

Kent Association for the Blind
Statement of Cash Flows
For the year ended 31 March 2021
(continued)

| | Notes | 31.03.2021 | 31.03.2020 |
|--|-------|------------------|----------------|
| Net cash used in operating activities | 21 | 320,898 | (4,041) |
| Cash flows from investing activities | | | |
| Interest received | | 1,686 | 4,151 |
| Dividends received | | 21,034 | 28,349 |
| Proceeds from sale of investment | | 991,684 | 544,952 |
| Purchase of investments | | (1,061,092) | (549,296) |
| Purchase of tangible fixed assets | | (44,120) | (14,706) |
| Net cash provided by (used in) investing activities | | (90,808) | 13,451 |
| Change in cash and cash equivalents in the year | | 230,088 | 9,409 |
| Cash and cash equivalents brought forward | | 983,047 | 973,638 |
| Cash and cash equivalents carried forward | 22 | 1,213,137 | 983,047 |

1 Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows;

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS102) (Effective 1 January 2015)-(Charities SORP (FRS 102)), as amended by Bulletin 1, the Companies Act 2006 and the Charities Act 2011.

The accounts show the results of the charities operations which are described in the Trustees' Report, all of which are continuing.

Kent Association for the Blind meets the definition of a public benefit entity under FRS102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

b) Company status

The Charity is a company limited by guarantee and registered in the UK. The members of the company are the trustees and in the event of the Charity being wound up the liability in respect of the guarantee is limited to £10 per member of the Charity.

c) Preparation of the accounts on a Going Concern basis

The trustees have assessed the financial position of the charity, the assumptions made in the preparation of its budgets and forecasts and the financial risks it faces especially during the Covid 19 pandemic. Based on this and the level of reserves held the trustees conclude that it is appropriate to prepare the financial statements on a going concern basis.

d) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for the particular areas of the charity's work. Further details of each fund as shown in note 19.

e) Income recognition

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received and the amount can be measured reliably.

f) Income from local authority grants

Income from local authority grants is recognised when the charity has entitlement to the funds and any performance conditions of the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

i) Donations

Donations are recognised upon receipt by the charity. Income from membership subscriptions received by clubs have the substance of a gift and are recognised within donations.

ii) Fundraising Events

Income from fundraising events is shown gross with the associated costs included in costs of raising funds.

iii) Legacy gifts

Legacy gifts are recognised on a case by case basis when receipt of the income is believed to be probable. Income is believed to be probable when all of the following occur: probate has been granted, the administrator/executor for the estate has communicated in writing the amount of the gift, there are sufficient funds within the estate to make a distribution, and all conditions not under the control of the charity have been met. For legacies where the gift is: a residuary legacy, in a form other than cash, or which involves assets which require liquidation prior to distribution, the legacy will only be recognised where the above conditions have been met and the amount can be reliably measured with a degree of reasonable accuracy.

Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

iv) Training courses

Income received in advance for training courses is deferred until the date of the course as these fees would be refundable in the event that KAB cancelled the training.

v) Dividends and interest receivable

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment managers of the dividend yield of the investment portfolio.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

g) Donated services and facilities

In accordance with the Charities SORP (FRS102) the general volunteer time of KAB volunteers is not recognised and the trustee's annual report provides more information about their contribution.

KAB receives several types of donated items and facilities such as raffle prizes, room hire, training and hospitality. On receipt, these items are recognised at the value of the gift which the charity would have been willing to pay to obtain items or services of equivalent economic benefit on the open market; a corresponding amount is then recognised in the expenditure in the period of receipt.

h) Expenditure and irrecoverable VAT

Liabilities are recognised as expenditure once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

i) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the various activities of KAB. These costs have been allocated between the cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated is set out in note 7.

j) Tangible fixed assets

Individual fixed assets costing £1,000 or more are capitalised at their purchase price. Depreciation is provided on all tangible assets, other than freehold land, at annual rates calculated to write off the costs less the estimated residual value, of each asset over its expected useful life on a straight line basis as follows:

| Asset Category: | Annual Rate: |
|---|----------------------------|
| Freehold land | 0% |
| Freehold buildings | 2% |
| Leasehold improvements | over the term of the lease |
| Fixtures, fittings, equipment and computers | 10-20% |
| Motor vehicles | 20% |

k) Fixed Asset Investments

Fixed asset investments are held both to generate income and for investment potential. The investments held are listed and traded on a recognised stock exchange and are measured initially at cost and subsequently at their fair value at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

The charity does not acquire put options, derivatives or other complex financial instruments.

l) Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between the sales proceeds and their opening carrying value or their purchase price if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the statement of financial activities.

m) Operating leases

The charity classifies the leases of the Canterbury and Bromley Sight Centres as operating leases. Rentals payable are charged on a straight line basis over the lease term.

n) Clubs and Groups

The income, expenditure, assets and liabilities of all KAB clubs and groups are included within these financial statements. All club funds are treated as restricted.

o) Stock

Stock held comprises two elements: stock associated with non-charitable trade and stock provided as part of charitable activity. Neither stock type is issued for free and as such all stock is held at the lower of costs or net realisable value. Damaged or obsolete stock is written down as an expense.

p) Debtors

Trade and other debtors are recognised at the amount due less any provision for bad or doubtful debts.

q) Cash at bank and in hand

Cash at bank and in hand includes only cash held in instant access bank accounts.

r) Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amounts.

s) Pensions

Employees of the charity are entitled to join a defined contribution 'money purchase' scheme. The charity contribution is restricted to the contributions disclosed in note 7. The costs of the defined contribution scheme are included within the staff costs of the fundraising, charitable activity or support costs as appropriate. These costs are allocated to the unrestricted funds of the charity with the exception of job roles which are funded by restricted funds, namely ECLO and Kent based rehab staff, and in these instances pension costs are allocated to the relevant restricted fund. Where costs are allocated to support costs the costs are charged to the unrestricted funds of the charity using the methodology set out in note 7.

Kent Association for the Blind has two defined contributions schemes held with Aegon and The People's Pension. Since April 2014 staff who were not already members of the Aegon scheme are only able to join The People's Pension Scheme. The charity has no liability beyond making its contributions and paying across the deductions for the employees' contributions to the relevant scheme.

New and existing employees who were not otherwise enrolled in a pension scheme were automatically enrolled into the People's Pension scheme where their earnings met the auto enrolment criteria unless they had exercised their right to opt out of the scheme membership.

Employees enrolled in both schemes contract directly with the companies concerned. The charity makes a matching contribution of between 1% and 6% of salary to these pension schemes and acts as an agent collecting and paying over employee pension contributions.

t) Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

u) Management estimates and judgements

Accounting estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Foundation makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 12 for the carrying amount of the property plant and equipment, and note 1(j) for the useful economic lives for each class of assets.

v) Government grants accounting policy (in respect of Job Retention Policy)

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions, it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

2. Donations and Legacies

| | Total 31.03.2021 | Total 31.03.2020 |
|--|---------------------|---------------------|
| Donations | 155,573 | 178,296 |
| Grant income from Trusts and Foundations | 146,397 | 58,401 |
| Legacies | 664,861 | 1,036,436 |
| Club Donations | 11,981 | 57,739 |
| | <u>£978,812</u> | <u>£1,330,872</u> |

Of the total donations and legacies for the year ended 31 March 2021 £260,675 (2020 £91,112) is attributable to restricted funds and £718,137 (2020 £1,239,760) is added to unrestricted funds. Of the total grants from Trust and Foundations, there were three funders which donated over £10,000 as follows; National Lottery, Foundation Givaudan and Overwhelm.

3. Income from Charitable Activities

3a. Rehabilitation Services

| | Total 31.03.2021 | Total 31.03.2020 |
|------------------------------|---------------------|---------------------|
| Local Authority Grants from: | | |
| Kent County Council | 884,809 | 884,809 |
| Medway Council | 144,635 | 143,319 |
| London Borough of Bromley | 124,690 | 105,471 |
| London Borough of Bexley | 17,000 | 16,629 |
| | <u>£1,171,134</u> | <u>£1,150,228</u> |
| Equipment Income | 15,779 | 19,152 |
| Other Income | - | 2,774 |
| Total | <u>£ 1,186,913</u> | <u>£ 1,172,154</u> |

Of the total income for rehabilitation services for the year ended 31 March 2021 £803,809 (2020 £803,809) is attributable to restricted funds and £383,104 (2020 £368,345) is added to unrestricted funds.

3b. Training

| | Total 31.03.2021 | Total 31.03.2020 |
|---------------|---------------------|---------------------|
| Short Courses | 225 | 13,527 |
| Total | <u>£ 225</u> | <u>£ 13,527</u> |

All income associated with Training in 2021 and 2020 is unrestricted.

3c. Projects

| | Total 31.03.2021 | Total 31.03.2020 |
|-------|---------------------|---------------------|
| Other | 109,130 | 89,542 |
| Total | <u>£109,130</u> | <u>£89,542</u> |

Of the total income for projects for the year ended 31 March 2021 £nil (2020 £nil) is attributable to restricted funds and £109,130 (2020 £89,542) is added to unrestricted funds.

4. Income from investments

| | Total 31.03.2021 | Total 31.03.2020 |
|--------------------------------|---------------------|---------------------|
| Income from listed investments | 21,034 | 28,349 |
| Interest on cash deposits | 1,686 | 4,151 |
| | <u>£ 22,720</u> | <u>£ 32,500</u> |

All income associated with Investments in 2021 and 2020 is unrestricted.

5. Expenditure on raising funds

| | Donations and Legacies | Other Trading Activities | Investment costs | Total 31.03.2021 | Total 31.03.2020 |
|-------------------------------|---------------------------|--------------------------------|---------------------|---------------------|---------------------|
| Direct Staff Costs | 172,339 | 9,071 | - | 181,410 | 164,872 |
| Direct Fundraising Costs | 57,178 | 3,009 | - | 60,187 | 30,582 |
| Building and telephone costs | 8,704 | - | - | 8,704 | 9,151 |
| Investment management costs | - | - | 7,873 | 7,873 | 7,875 |
| Governance Costs (see note 7) | 2,358 | 233 | - | 2,591 | 2,414 |
| Support Costs (see note 7) | 42,945 | 4,247 | - | 47,192 | 38,908 |
| | <u>£283,524</u> | <u>£ 16,560</u> | <u>£ 7,873</u> | <u>£ 307,957</u> | <u>£ 253,802</u> |

All expenditure on raising funds is unrestricted.

6. Expenditure on Charitable activities

| | Staff costs | Direct costs | Support costs | Total 31.03.2021 | Total 31.03.2020 |
|----------------------------------|------------------|----------------|----------------|---------------------|---------------------|
| Cost of raising funds | 181,410 | 60,187 | 66,360 | 307,957 | 253,802 |
| Charitable expenditure | | | | | |
| Rehabilitation services | 1,194,146 | 185,393 | 305,035 | 1,684,574 | 1,603,910 |
| One to one support services | 254,356 | 9,232 | 61,604 | 325,192 | 424,978 |
| AT Service | 77,903 | 20,188 | 20,802 | 118,894 | 109,375 |
| Talking news & transcription | 16,519 | 2,674 | 6,181 | 25,374 | 32,553 |
| Training | 28,218 | 1,748 | 5,080 | 35,046 | 36,985 |
| Clubs, groups and client support | 2,255 | 300 | 13,891 | 16,446 | 94,140 |
| Projects | - | 14,881 | - | 14,881 | 1,433 |
| | 1,573,397 | 234,416 | 412,593 | 2,220,407 | 2,303,374 |
| | 1,754,807 | 294,603 | 478,953 | 2,528,364 | 2,557,176 |

Included in direct costs and support costs are staff costs of £230,947 (2020: £146,573) which are allocated above.

7a. Support costs

| | Total 31.03.2021 | Total 31.03.2020 |
|---|---------------------|---------------------|
| CEO's office | 77,994 | 79,612 |
| Finance | 66,544 | 61,351 |
| HR | 62,670 | 61,300 |
| IT | 42,536 | 40,033 |
| Establishment costs including support staff | 136,028 | 122,247 |
| Insurance | 34,067 | 32,285 |
| Professional fees | 35,589 | 32,607 |
| Governance (note 7b) | 23,525 | 26,645 |
| | 478,953 | 456,080 |

7b. Governance costs

| | Total 31.03.2021 | Total 31.03.2020 |
|------------------------|---------------------|---------------------|
| Auditor's remuneration | 8,950 | 8,950 |
| CEO and finance costs | 10,161 | 11,112 |
| Other | 4,414 | 6,583 |
| | 23,525 | 26,645 |

8. Net expenditure for the year

This is stated after the following

| | Total 31.03.2021 | Total 31.03.2020 |
|--------------------------------------|---------------------|---------------------|
| Depredation of tangible fixed assets | 33,572 | 30,445 |
| Audit Fees - Statutory Audit | 8,950 | 8,950 |
| Operating leases | 47,310 | 48,350 |
| Land and Buildings | | |
| Other assets | 883 | 1,136 |

9. Analysis of staff costs, trustee remunerations and expenses, and the cost of key management personnel

| | Total 31.03.2021 | Total 31.03.2020 |
|-----------------------|---------------------|---------------------|
| The staff costs were | | |
| Wages and Salaries | 1,772,131 | 1,746,876 |
| Social Security Costs | 134,644 | 133,670 |
| Pension Costs | 78,979 | 77,185 |
| | <u>1,985,754</u> | <u>1,957,731</u> |

The charity trustees were not paid nor did they receive any other benefits from employment with the charity in the year (2020 £nil), neither did they receive any payment for professional or other services supplied to the charity.

No trustee was reimbursed expenses during the year (2020 One trustee reimbursed £60). The nature of the expenses reimbursed were travel expenses in connection with attending meetings.

The average number of staff during the year was 107 (2020 111).

| | 2021 | | 2020 | |
|-----------------------|-----------|-----------|-----------|-----------|
| | Full Time | Part Time | Full Time | Part Time |
| Head Office | 3 | 10 | 4 | 11 |
| Fundraising | 5 | 3 | 3 | 5 |
| Charitable activities | 33 | 53 | 34 | 54 |
| | <u>41</u> | <u>66</u> | <u>41</u> | <u>70</u> |

During the previous year and this year, one employee earned more than £60,000 but not more than £70,000 (2020 : one employee earned more than £60,000 but not more than £70,000).

The key management personnel of the charity comprise the trustees, CEO, Head of Finance, Head of HR, Head of Fundraising, and Head of Client Services. The employee benefits of key management personnel total £267,183 (2020: £240,427).

10. Related Party Transactions

There have been no related party transactions in the year ended 31 March 2021 (2020 nil) which require disclosure.

11. Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and, is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

12. Tangible Fixed Assets

| | Freehold land and buildings College Road Maldstone | Bromley Leasehold Improvements | Furniture, fittings equipment and computers | Motor Vehicles | Total |
|---------------------|--|--------------------------------------|---|-------------------|-----------|
| Cost | | | | | |
| As at 1 April 2020 | 1,306,924 | 95,679 | 169,583 | - | 1,572,186 |
| Additions | - | - | 15,628 | 28,492 | 44,120 |
| As at 31 March 2021 | 1,306,924 | 95,679 | 185,211 | 28,492 | 1,616,306 |
| Depreciation | | | | | |
| As at 1 April 2020 | 378,989 | 95,679 | 114,105 | - | 588,773 |
| Charge for the year | 16,138 | - | 17,434 | - | 33,572 |
| As at 31 March 2021 | 395,127 | 95,679 | 131,539 | - | 622,345 |
| Net Book Value | | | | | |
| As at 31 March 2021 | 911,797 | - | 53,672 | 28,492 | 993,961 |
| As at 31 March 2020 | 927,934 | - | 55,478 | - | 983,412 |

The land value included in Freehold land and buildings is £500,000.

Motor vehicles have not been depreciated in the year as the asset, a Mobile Site Centre, is undergoing construction.

13. Fixed Asset Investments

Movement in fixed asset listed investments

A schedule of investments can be seen on request at 72 College Road, Maldstone, Kent.

| | 31.03.2021 | 31.03.2020 |
|--|------------|------------|
| Market value brought forward at 1 April 2020 | 1,132,239 | 1,254,757 |
| Add: additions to investments at cost | 1,061,092 | 549,296 |
| Movement in cash held within investments | (56,248) | 16,130 |
| Disposals at carrying value | (991,684) | (544,952) |
| Unrealised/realised gains and (losses) | 316,119 | (142,992) |
| Market value as at 31 March 2021 | 1,461,518 | 1,132,239 |
| Net cash released from investments in the year was £nil (2020 £nil). | | |

13. Fixed Asset Investments

Investments at fair value comprised:

| | 31.03.2021 | 31.03.2020 |
|---|------------------|------------------|
| Bonds | 290,920 | 247,334 |
| Equities – overseas | 538,219 | 341,488 |
| Equities – UK | 443,73 | 388,384 |
| Equities – Emerging markets | 98,036 | 43,694 |
| Property | 4,629 | 5,131 |
| Thematic | 64,970 | 28,950 |
| Cash held within the Investment portfolio | 21,010 | 77,258 |
| Total | 1,461,518 | 1,132,239 |

Investments include £58,932 (2020 £60,489) held on behalf of clubs and branches.

Quoted Investments are carried at their fair value. The basis of fair value for quoted Investments is equivalent to the market value. The charity holds investments for income and capital growth. The charity manages investment risk by retaining expert advisors at Coutts bank. Risk is also managed by directing Coutts to operate the investment portfolio using a medium risk strategy. The risk of realised losses upon needing to extract cash at short notice is mitigated by assessing cash flow needs at least 18 months into the future and holding sufficient cash outside of the portfolio to meet these needs.

The following Investments represent a significant value of the portfolio:

| | 31.03.2021 | 31.03.2020 |
|--|------------|------------|
| Cash | 21,010 | 77,258 |
| Coutts Actively Managed UK Equity | 122,439 | - |
| Invesco Markets II Plc shares Hedged Treasury Bond | - | 85,921 |
| Equator UK Sovereign Bond Index Fund | 183,885 | 28,460 |
| Equator US Equity Shares | 265,715 | 256,618 |
| Equator ICAV Coutts Multi Asset UK Growth Fund | - | 143,345 |
| Equator UK Equity Fund Shares | 200,278 | 245,039 |

14. Stock

| | 31.03.2021 | 31.03.2020 |
|--------------------------------|---------------|---------------|
| Fundraising Merchandise | 2,131 | 1,261 |
| Rehab and Low Vision Equipment | 8,651 | 10,631 |
| | 10,782 | 11,892 |

15. Debtors

| | Total 31.03.2021 | Total 31.03.2020 |
|----------------|---------------------|---------------------|
| Trade debtors | 90,835 | 175,622 |
| Prepayments | 49,596 | 42,552 |
| Accrued Income | 442,588 | 517,364 |
| Other debtors | - | 439 |
| | 583,019 | 735,977 |

16. Creditors: amounts falling due within one year

| | Total 31.03.2021 | Total 31.03.2020 |
|------------------------------------|---------------------|---------------------|
| Trade creditors | 50,316 | 15,193 |
| Accruals | 38,146 | 28,751 |
| Deferred Income | 16,285 | 15,057 |
| Other Taxation and Social Security | 43,069 | 33,813 |
| Other creditors | 507 | 485 |
| | <u>148,323</u> | <u>93,299</u> |

17. Deferred Income

| | Total 31.03.2021 | Total 31.03.2020 |
|--------------------------|---------------------|---------------------|
| Balance at 1 April 2020 | 15,057 | 15,805 |
| Released in the year | (15,057) | (15,805) |
| Deferred in the year | 16,285 | 15,057 |
| Balance at 31 March 2021 | <u>16,285</u> | <u>15,057</u> |

Deferred Income of £16,285 relates to income from events and project grants occurring post year-end.

18. Designated funds

| Current year | Balance at 31.03.2020 | New designation | Designation released | Balance at 31.03.2021 |
|-----------------------------------|--------------------------|--------------------|-------------------------|--------------------------|
| Designated Funds | | | | |
| Eye Clinic Liaison Officer Fund | 130,142 | 127,810 | (127,810) | 130,142 |
| AT worker Fund | 97,815 | 70,000 | (71,756) | 96,059 |
| Talking News & Transcription Fund | 20,000 | 20,000 | (14,957) | 25,043 |
| Training services Fund | 30,003 | 24,000 | (21,791) | 32,212 |
| Maintenance Fund | 193,100 | - | - | 193,100 |
| Equipment and ICT Fund | 67,720 | - | - | 67,720 |
| Fixed asset reserve | 983,412 | 10,549 | - | 993,961 |
| Total | <u>1,522,192</u> | <u>252,359</u> | <u>(236,314)</u> | <u>1,538,237</u> |

The Trustees feel that roles performed by the Eye Clinic Liaison Officers, AT workers, and the work undertaken by the Talking News, Transcription, and Training services are of vital importance to KAB service users and as such, they have again designated funds (above), to enable services continue in the coming year in the event that insufficient new external funding is obtained.

The maintenance fund will allow KAB to meet the expected building maintenance costs, based on a detailed review of repairs and renewals needs.

The equipment and ICT Fund is based on the expected future costs of maintaining the charities ICT infrastructure in an increasingly challenging Information Governance environment.

The fixed asset fund relates to funds held in fixed assets, including the freehold land and buildings, that are not available for charitable expenditure.

18. Designated funds

| Prior year | Balance at 31.03.2019 | New designation | Designation released | Balance at 31.03.2020 |
|-----------------------------------|--------------------------|--------------------|-------------------------|--------------------------|
| Designated Funds | | | | |
| Eye Clinic Liaison Officer Fund | 130,142 | 91,805 | (91,805) | 130,142 |
| AT worker Fund | 99,571 | 70,000 | (71,756) | 97,815 |
| Talking News & Transcription Fund | 20,000 | 20,000 | (20,000) | 20,000 |
| Training services Fund | 27,794 | 24,000 | (21,792) | 30,003 |
| Maintenance Fund | 193,100 | - | - | 193,100 |
| Equipment and ICT Fund | 67,720 | - | - | 67,720 |
| Fixed asset reserve | - | 983,412 | - | 983,412 |
| Total | 538,327 | 1,189,217 | (205,352) | 1,522,192 |

19. Restricted Funds

| Current year | Balance at 31.03.2020 | Income | Expenditure | Transfer | Balance at 31.03.2021 |
|--|--------------------------|------------------|------------------|-----------------|--------------------------|
| KCC Adults Grant | - | 803,809 | (803,809) | - | - |
| Trusts, Legacies and donations restricted to AT services | 47,947 | 13,852 | (13,328) | - | 48,471 |
| Trusts and donations restricted to children's activities | 4,045 | - | (1,000) | - | 3,045 |
| Trusts and donations restricted for demonstration equipment | 1,189 | - | - | - | 1,189 |
| Trusts restricted for the Foundation Degree | 60 | - | - | - | 60 |
| Trusts and donations restricted for talking News | 9,355 | - | - | - | 9,355 |
| Donations restricted for rehabilitation and activities for adults | 9,579 | 4,255 | (3,703) | - | 10,131 |
| ECLO Funding | 2,000 | 10,000 | (10,000) | - | 2,000 |
| Alming High/ Mary Kirby | 35,013 | - | (32) | - | 34,981 |
| Jarrett Legacy | 82,464 | - | (6,343) | - | 76,121 |
| Counselling | 13,545 | 20,600 | (27,071) | - | 7,074 |
| Covid Funding | - | 27,370 | (22,108) | - | 5,262 |
| MSC | - | 92,807 | - | (27,992) | 64,815 |
| CRM | - | 10,000 | - | - | 10,000 |
| Clubs and Groups | 210,580 | 81,792 | (8,561) | - | 283,811 |
| | 415,777 | 1,064,485 | (895,955) | (27,992) | 556,315 |

KCC Adults Grant Is the grant from KCC for the provision of adult's rehabilitation services in Kent.

We are tremendously grateful for the donations from individual donors, organisations and many trusts that have supported our work this year. Trust funding has been received for AT services, children's activities, the purchase of demonstration equipment, the ongoing provision of Talking News and the support of rehabilitation and leisure activities for adults.

Also included within restricted trust donations for AT services are: grants made to pay the salary costs of our AT Worker in Bromley, which were received, from City Bridge Trust and a generous legacy bequest for our general AT services.

The Jarrett Legacy is a legacy left for the benefit of the Gravesend area.

The Aiming High/ Mary Kirby fund relates to legacy income to be spent in the Sevenoaks area.

The ECLO funding is income to be spent within the department from Roger De Haan Trust.

Clubs and groups represent the total funds held by the KAB clubs and groups including accrued legacies.

The Counselling funds is to be spent on telephone counselling and face to face counselling in the Bromley and Canterbury area.

The MSC Fund relates to donations restricted for the purchase and use of the Mobile Sight Centre.

The Covid Funding is funding to be spent on personal protective equipment in light of the Covid Pandemic.

CRM fund relates to income for a new IT database.

Transfers between funds represent the purchase of capital items.

19. Restricted Funds

| Prior year | Balance at 31.03.2019 | Income | Expenditure | Transfer | Balance at 31.03.2020 |
|--|--------------------------|----------------|------------------|----------|--------------------------|
| KCC Adults Grant | - | 803,809 | (803,809) | - | - |
| Trusts, Legacies and donations restricted to AT services | 47,691 | 1,619 | (1,363) | - | 47,947 |
| Trusts and donations restricted to children's activities | 1,643 | 3,518 | (1,116) | - | 4,045 |
| Trusts and donations restricted for demonstration equipment | 1,189 | - | - | - | 1,189 |
| Trusts restricted for the Foundation Degree | 60 | - | - | - | 60 |
| Trusts and donations restricted for talking News | 9,215 | 2,500 | (2,360) | - | 9,355 |
| Donations restricted for rehabilitation and activities for adults | 8,916 | 6,380 | (5,717) | - | 9,579 |
| ECLO Funding | 5,000 | 7,363 | (10,363) | - | 2,000 |
| Aiming High/ Mary Kirby | 35,013 | - | - | - | 35,013 |
| Jarrett Legacy | 82,464 | - | - | - | 82,464 |
| Counselling | - | 14,493 | (948) | - | 13,545 |
| Clubs and Groups | 232,010 | 57,739 | (79,169) | - | 210,580 |
| | 423,201 | 897,421 | (904,845) | - | 415,777 |

20. Analysis of net assets between funds

| Current year | Fixed Assets | Investments | Net Current | Total 31.03.2021 |
|--------------------|-----------------|------------------|------------------|---------------------|
| | | | Assets | |
| Restricted funds | - | 58,932 | 497,383 | 556,315 |
| Designated Funds | 993,961 | 544,276 | - | 1,538,237 |
| Unrestricted Funds | - | 858,310 | 1,140,222 | 1,998,532 |
| | <u>993,961</u> | <u>1,461,518</u> | <u>1,637,605</u> | <u>4,093,084</u> |

Prior year

| | Fixed Assets | Investments | Net Current | Total 31.03.2020 |
|--------------------|-----------------|------------------|------------------|---------------------|
| | | | Assets | |
| Restricted funds | - | 60,489 | 355,288 | 415,777 |
| Designated Funds | 983,412 | 538,780 | - | 1,522,192 |
| Unrestricted Funds | - | 532,970 | 1,205,071 | 1,738,041 |
| | <u>983,412</u> | <u>1,132,239</u> | <u>1,560,359</u> | <u>3,676,010</u> |

21. Reconciliation of net movement in funds to net cash flow from operating activities

| | 31.03.2021 | 31.03.2020 |
|--|----------------|----------------|
| Net movement in funds | 417,074 | 265,528 |
| Add back depreciation charge | 33,572 | 30,445 |
| Deduct interest income shown in investing activities | (22,720) | (32,500) |
| Deduct gains/ add Losses on Investments | (316,119) | 142,992 |
| Decrease/(Increase) in stocks | 1,110 | (832) |
| Decrease/(Increase) in debtors | 152,957 | (393,690) |
| Increase/(Decrease) in creditors | 55,024 | (15,984) |
| Net cash used in operating activities | <u>320,898</u> | <u>(4,041)</u> |

22. Analysis of cash and cash equivalents

| | 31.03.2021 | 31.03.2020 |
|------------------------------------|------------------|----------------|
| Cash at bank and In hand | 1,051,019 | 769,659 |
| Cash held by Clubs | 141,108 | 136,130 |
| Cash held with Investment managers | 21,010 | 77,258 |
| | <u>1,213,137</u> | <u>983,047</u> |

The difference in the figure for cash and cash equivalents on cash flow statement and the cash in balance sheet is due to the inclusion of cash held within Investment managers.

23. Obligations under operating leases

The company had future commitments under non-cancellable operating leases as follows:

| | Land and Buildings | | Other | | Total | |
|----------------------------------|--------------------|---------------|--------------|---------------|---------------|---------------|
| | 31.03.2021 | 31.03.2020 | 31.03.2021 | 31.03.2020 | 31.03.2021 | 31.03.2020 |
| Payments due in less than 1 year | 26,350 | 39,350 | 3,623 | 5,513 | 29,973 | 44,863 |
| Payments due in 2-5 years | 13,675 | 41,025 | 6,162 | 9,785 | 19,837 | 50,810 |
| | <u>40,025</u> | <u>80,375</u> | <u>9,785</u> | <u>15,298</u> | <u>49,810</u> | <u>95,673</u> |

24. Capital commitments

The charity has had capital commitments at the year end as follows:

| | 2021 | 2020 |
|---------------------|---------------|------|
| Mobile Sight Centre | <u>42,738</u> | - |

