

# Kent Association for the Blind

(A Company Limited by Guarantee)

Report & Financial Statements

Year ended 31 March 2023

Charity Number 1062354

Company Number 03339912

[www.kab.org.uk](http://www.kab.org.uk)

**Supporting sight impaired people  
to live independent lives**



## **Kent Association for the Blind Trustees' Annual Report for the year ended 31 March 2023**

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 2023, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes. The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

### **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. 2022-23 marked Year 2 of our role as Lead Provider of a Sensory Wellbeing contract for adults, commissioned by KCC. Under this contract we deliver services directly, as well as sub-contracting provision for Deaf people to two local hearing loss organisations.

During this year, Covid-19 has had much less impact; however, we have continued to utilise some of the positive learning from the pandemic, in terms of offering virtual services (e.g. telephone befriending or online support groups) alongside our face to face provision.

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. Our Counselling, Eye Clinic Liaison Officer (ECLO) and One-to-One support services are available to people across South-East London and we operate two social groups in the London borough of Bexley.

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

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

## **Kent Association for the Blind Trustees' Annual Report for the year ended 31 March 2023 (continued)**

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 CEO continuing in the Chair's role within the London & South East Region CEO network and the Chair of Trustees continuing as a member the visually impaired Chair and CEO group. The Chair of Trustees is also a part of the Visionary Group.

### **Rehabilitation Services**

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 peoples' 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.

### **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.

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 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.

### **Awareness training**

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.

Following the pandemic, we have now returned to delivering the majority of courses in person, which is best suited to the practical and interactive nature of the learning. However, online training can still be provided upon request. We are pleased to be

## **Kent Association for the Blind Trustees' Annual Report for the year ended 31 March 2023 (continued)**

delivering regular training to frontline staff within East Kent Hospitals University Foundation Trust and have observed a general trend towards bespoke sessions, rather than accredited courses.

### **Clubs, Groups and Client Support**

Pre Covid 19 KAB had a network of 46 social and leisure clubs across the region, providing leisure and social opportunities and peer support. Unfortunately as a consequence of the activities ceasing during the pandemic it has been difficult to restart all clubs. The Volunteer Co-ordinators have been working closely with our volunteers and members and we now have 33 clubs and leisure activities in operation. 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 may be 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.

### **Counselling**

Our Counselling service has continued to develop, with the introduction of face to face counselling from our Canterbury Sight Centre (building on existing face to face provision in Maidstone and Bromley) in July 2022. Telephone counselling remains in highest demand and both the number of new referrals (140 in 21/22 and 171 in 22/23) and the number of counselling hours (1309 in 21/22 and 1785 in 22/23) increased during this period.

# **Kent Association for the Blind Trustees' Annual Report for the year ended 31 March 2023 (continued)**

## **Strategic Report**

### **Achievements and Performance**

Whilst last year's report highlighted the impact of Covid 19 on our services, this year we have re-established services, introduced new services and we have reintroduced face to face services whilst maintaining on line support services where appropriate and requested.

Covid 19 has certainly taught us to do things differently. There have been major improvements on the way we use technology. There has been an impact on the use of our office space and we have much more flexibility with our staffing patterns. There has been a positive increase in collaborative working and opportunities to reshape KAB to meet new demands going forward.

### **New initiatives**

In September 2022, two existing KAB staff commenced a 2 year Apprenticeship to qualify as Rehabilitation Workers (Visual Impairment). This is a new way for KAB to train Rehabilitation Workers, having previously used a Foundation Degree. If successful, this will support our overall strategy in terms of succession planning and retention of Local Authority contracts.

From November 2022, our usual KCC grant to provide short break (social and leisure) activities for sight impaired children and their families has been enhanced by additional funding specifically for families with children aged 5-8 years. This is due to a lack of opportunities for this demographic. Our short break activities during this year have included athletics, climbing and swimming.

### **Award success**

In March 2023, KAB received a recognition award from Healthwatch Kent. This was to celebrate our commitment to improving reach and access through our Mobile Sight Centre, Iris.

### **Projects**

Project income has declined from £212,268 in 2021/22 to £119,229 in 2022/23.

### **Medway Together**

As part of the Community Renewal funded Medway Together project (a consortium delivered initiative led for Medway Council by CYMCA and the University Of Greenwich) in 2022 we delivered;

- Awareness training to 52 people across 10 employers, including staff within libraries, museums and care homes.
- Environmental assessments of 14 workplaces in Medway, including a church, art gallery and Chatham Dockyard.
- Surveying with 25 sight impaired people about their experience of using the Medway Job Centre.
- Skills training and business focused mentoring for 76 sight impaired people.

The aim of this project was to remove barriers to employment and support sight impaired people to build skills for work.

### **Iris – Mobile Sight Centre**

Following the launch in August 2021, our Mobile Sight Centre has continued to become established, testing new locations and exploring marketing strategies to ensure we reach as many people as possible. The aims of Iris are to drive the prevention of avoidable sight loss by raising awareness of eye health, as well as providing accessible and local support to sight impaired people within their communities.

## **Kent Association for the Blind Trustees' Annual Report for the year ended 31 March 2023 (continued)**

Partnership has been key to this, with local organisations helping us to promote Iris' visits or visiting specialists (e.g. Hi Kent for hearing impairment) offering additional support to our target audience. During this year, Iris engaged with 763 people across 40 events – including sessions at schools, Age UK Centres, Supermarkets and Hospitals.

From January 2023, KAB has joined a project with Visionary (funded by The Vision Foundation) which aims to promote Lived Experience Leadership within the Sight Loss Sector. Drawing on experiences of Senior Leaders and Sight Impaired staff, the project aims to explore barriers and themes and will report on its findings in Autumn 2023.

KAB has also renewed its partnership with the Royal Society for Blind Children (RSBC), as part of their National Lottery Funded Access Unlimited (England) project. KAB's main role over this 2 year project is to provide referral pathways into RSBC services.

### **Financial Review**

In the year ending March 2023, the Charity's principal funding continued to come from Grants, Fundraising and Legacies.

Income from all areas decreased by £331,740 to £2,427,088 for the year ended March 2023 due to a decline in Donations and Legacies. Income was used to meet KAB's charitable objectives with rehab services being the single largest areas of expenditure at £2,103,151.

Total expenditure for the year is £3,217,872 resulting in a deficit of £869,203 after investment losses, compared with a deficit of £151,275 in the previous year which was as a result of a large legacy in 2021/22.

### **Fundraising**

Total Fundraising income finished the financial year at £398,681, reflecting a negative variance of £399,019 against budget. Whilst some areas including our events over-performed we were impacted by the decline in community income, corporate and trusts and foundations. In part this decline was attributable to not having key staff in post but also the challenges of the external fundraising climate also.

Legacy income totalled £93,179. The Trustees are grateful to the kind supporters who have remembered KAB in their wills and through donations in memory.

Highlights of the year included our partnership with the Kent Invicta Chamber of Commerce (KICC) as their Charity of the Year. We are very grateful to KICC and in particular for hosting our Golf Day at the Cave in March this year which was our most successful to date. We value the support of all our corporate partners and look forward to working together over the coming year.

The KAB Connect newsletter continues to go from strength to strength, attracting sponsorship to help cover the majority of costs for the print. The articles are used as content for social media, to enrich the stories shared. Our social media reach increased by 185% on Facebook and by 233% on Instagram, compared with the last financial year. This was helped by advertising fundraising events, volunteering opportunities and by utilising the social media budget (funded by CYMCA) for our free training packages to businesses in Medway.

Unfortunately we were greatly impacted by the cost of living crisis and have been unable to raise sufficient funds to meet our targets across Community, Events and Individual Fundraising which have been predictably the hardest hit throughout the last financial year as the fundraising landscape continues to evolve.



## **Kent Association for the Blind Trustees' Annual Report for the year ended 31 March 2023 (continued)**

Fundraising expenditure has been closely monitored. Our focus on income streams with the greatest return on investment have been critical whilst essential development of our marketing collateral continues.

Due to the unpredictable funding climate Trustees agreed to review the Fundraising business model. Following a Fundraising review we restructured the Fundraising Team and have clear priorities in place to increase our income generation.

From December 2022, we have adopted a refreshed strategy in relation to Trust and Foundation fundraising. The new approach sees this area of Fundraising become more prominent within our overall Fundraising strategy and includes the following objectives;

- To increase the overall volume of applications made to Trusts and Foundations
- To diversify our grant portfolio by applying for larger and/or multi-year grants, alongside small and medium value grants
- To maintain and develop our current relationships with funders, while also exploring new opportunities

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 increased to £30,889 in 2022/23 from £24,509 in 2021/22.

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 2022/23 was to hold reserves of £490,000 (2021/22 £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 2023 totalled £1,050,427 (2022: £1,892,136). The planned deficit for the financial year 2023/24 is £498,702. Trustees recognise that some reserves are required to deliver unfunded services which are intrinsic to KAB's work.

Total funds of the Charity as at 31 March 2023 were £3,072,606 (2022: £3,941,809).

## **Kent Association for the Blind Trustees' Annual Report for the year ended 31 March 2023 (continued)**

The designated funds at 31 March 2023 totalled £1,592,622 (2022: £1,522,295). 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, Mobile Sight Centre, Counselling and Transcription all represent the cost of the services for a period of one year. 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 represents the value of the fixed assets as these are operating assets and not available for charitable expenditure.

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 2023 totalled £429,557 (2022: £527,378). Details of these funds are provided in note 19.

### **Plans for future Periods**

The Trustees recognise the need to continue where possible to reduce budget deficits. We have identified our key priority areas such as Trusts and Foundations where we would hope to secure alternative means of funding and help reduce the subsidy from KAB reserves. This includes exploring new funding streams for our Eye Clinic Liaison Officers (ECLO's) our Counselling Service and our clubs and social activities.

We have an exciting new strategy in place for Iris for 2023/24 to enable us to reach more existing and potential service users. We are very grateful to our sponsors and supporters for their continued involvement and we are aiming to further improve our profile county wide next year. This continues to be a very exciting venture for KAB with opportunities to increase the services available on Iris.

Our Counselling Service continues to grow and we will need to expand the service to meet this growing demand. We are now able to see clients at more locations throughout the county.

This year we joined Medway's VCS Transformation Academy. The Transformation Alliance has continued to develop and we are joining the Alliance with a view to becoming a supplier of HR, Finance and DBS checks to increase our income and may also help KAB to save money with more collaborative working (i.e. joint procurement initiatives).

### **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 KAB remains in a stable position.



# **Kent Association for the Blind Trustees' Annual Report for the year ended 31 March 2023 (continued)**

## **Reference and administrative details**

Company Number      03339912

Charity Number        1062354

Registered Office      72 College Road  
Maidstone  
Kent ME15 6SJ  
Tel 01622 691357

### **Our Advisors**

Bankers                National Westminster Bank plc  
2<sup>nd</sup> Floor County Gate 2  
Staceys Street  
Maidstone  
Kent ME14 1ST

Auditors                Azets Audit Services  
5<sup>th</sup> 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
Mrs. Jenni Terry	Vice Chair
Mr. James Burke	Honorary Treasurer

#### **Other Trustees**

Mr. Michael Benson	
Mrs. Kathryn Bosley	resigned September 2022
Mr. Anthony Blackman	
Mr. Anthony Colwell	
Mr. Leonard Spiller	
Mr. Paul Betts	joined March 2023

Company Secretary  
Mrs Eithne Rynne

### **Our Senior Management Team and Key Management Personnel**

Eithne Rynne	Chief Executive
Andrea Forsythe	Director of Finance
Vanessa Stanley	Director of HR
Katherine Barr	Director of Services

# **Kent Association for the Blind**

## **Trustees' Annual Report for the year ended 31 March 2023**

### **(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 Director 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 109 staff (70.21 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.

Throughout this report we mention our wonderful volunteers. Our 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 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 2023 (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 two most significant net risks to the Charity in the current year are inability to deliver services due to loss of contracts and tendering risk and data security risk. The risks associated with COVID 19 and other pandemics have also been retained on the Risk Register.

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 2023  
(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.

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 6 September 2023 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 2023 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 2023 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 (ie. 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.

*Azets Audit Services Limited*

**Michelle Wilkes FCA (Partner)**

For and on behalf of Azets Audit Services

Senior Statutory Auditor

5<sup>th</sup> Floor

Ashford Commercial Quarter,

1 Dover Place,

Ashford

Kent TN23 1FB

Date: 18 September 2023

Kent Association for the Blind  
Statement of Financial Activities  
(including income and expenditure)  
For the year ended 31 March 2023

	Notes	Unrestricted Funds	Restricted Funds	Total 31.03.2023	Unrestricted Funds	Restricted Funds	Total 31.03.2022
		£	£	£	£	£	£
<b>Income:</b>							
Donations and Legacies	2	298,557	96,366	394,923	599,847	97,504	697,351
Charitable Activities							
Rehabilitation Services	3a	416,853	1,089,533	1,506,386	417,090	1,089,533	1,506,623
One to One Support Services		323,643	-	323,643	267,432	2,000	269,432
AT Service		480	-	480	180	-	180
Talking News and Transcription		2,014	-	2,014	2,051	-	2,051
Training	3b	10,798	-	10,798	5,921	-	5,921
Clubs, Groups and Client Support		-	-	-	-	-	-
Projects	3c	119,229	-	119,229	85,204	127,064	212,268
Other CJRS		-	-	-	22,528	-	22,528
Other activities		38,726	-	38,726	17,965	-	17,965
Investments	4	30,889	-	30,889	24,509	-	24,509
<b>Total Income</b>		<b>1,241,189</b>	<b>1,185,899</b>	<b>2,427,088</b>	<b>1,442,727</b>	<b>1,316,101</b>	<b>2,758,828</b>
<b>Expenditure on:</b>							
Raising funds	5	359,339	-	359,339	320,960	-	320,960
Charitable Activities							
Rehabilitation Services	6	927,638	1,175,513	2,103,151	751,514	1,309,095	2,060,609
One to One Support Services		473,251	-	473,251	383,772	2,000	385,772
AT Service		92,480	51,253	143,733	123,379	7,758	131,137
Talking News and Transcription		25,593	1,265	26,858	21,712	6,286	27,998
Training		36,702	-	36,702	37,519	-	37,519
Clubs, Groups and Client Support		7,666	55,689	63,355	6,378	19,899	26,277
Projects		11,483	-	11,483	5,325	-	5,325
<b>Total Expenditure</b>		<b>1,934,152</b>	<b>1,283,720</b>	<b>3,217,872</b>	<b>1,650,559</b>	<b>1,345,038</b>	<b>2,995,597</b>
Net (losses)/gains on investments		(692,963)	(97,821)	(790,784)	(207,832)	(28,937)	(236,769)
<b>Net income/(expenditure) and net movement of funds for the year</b>	13	<b>(78,419)</b>	<b>-</b>	<b>(78,419)</b>	<b>85,494</b>	<b>-</b>	<b>85,494</b>
Total funds brought forward		(771,382)	(97,821)	(869,203)	(122,338)	(28,937)	(151,275)
		3,414,431	527,378	3,941,809	3,536,769	556,315	4,093,084
<b>Total funds carried forward</b>		<b>2,643,049</b>	<b>429,557</b>	<b>3,072,606</b>	<b>3,414,431</b>	<b>527,378</b>	<b>3,941,809</b>

	Notes	31.03.2023	31.03.2022
		£	£
<b>Fixed Assets</b>			
Tangible assets	12	992,352	1,006,328
Investments	13	<u>1,504,624</u>	<u>1,562,683</u>
Total Fixed Assets		2,496,976	2,569,011
<b>Current Assets</b>			
Stocks	14	12,557	11,227
Debtors	15	496,559	523,003
Cash at bank and in hand		<u>325,973</u>	<u>989,349</u>
Total Current Assets		835,089	1,523,579
<b>Liabilities</b>			
Creditors falling due within one year	16	<u>259,459</u>	<u>150,780</u>
<b>Net Current Assets</b>		<u>575,630</u>	<u>1,372,799</u>
<b>Total Assets less current liabilities</b>		<b>3,072,606</b>	<b>3,941,809</b>
<b>Total Net Assets</b>		<b><u>3,072,606</u></b>	<b><u>3,941,809</u></b>
<b>The Funds of the charity:</b>			
Unrestricted general funds		1,050,427	1,892,136
Designated funds	18	1,592,622	1,522,295
Restricted funds	19	429,557	527,378
<b>Total charity funds</b>	20	<b><u>3,072,606</u></b>	<b><u>3,941,809</u></b>

Approved for issue by the Trustees on 6 September 2023



Mrs Hazel Groves - Chair



Mr J Burke- Treasurer

The notes on pages 20 to 33 form part of these accounts.

Kent Association for the Blind  
Statement of Cash Flows  
For the year ended 31 March 2023

	Notes	31.03.2023	31.03.2022
<b>Net cash used in operating activities</b>	21	<b>(629,360)</b>	<b>(149,071)</b>
<b>Cash flows from investing activities</b>			
Interest received		2,279	481
Dividends received		28,610	24,028
Proceeds from sale of investment		1,001,965	566,678
Purchase of investments		(1,040,474)	(576,107)
Purchase of tangible fixed assets		(44,543)	(62,545)
<b>Net cash provided by (used in) investing activities</b>		<b>(52,163)</b>	<b>(47,466)</b>
Change in cash and cash equivalents in the year		(681,533)	(196,517)
Cash and cash equivalents brought forward		1,016,600	1,213,137
<b>Cash and cash equivalents carried forward</b>	22	<b>335,077</b>	<b>1,016,620</b>

## 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 and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

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 is 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 in 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 31.03.2023	Total 31.03.2022
Donations	192,884	217,351
Grant income from Trusts and Foundations	80,712	86,474
Legacies	93,179	371,642
Club Donations	28,148	21,884
	<u>£394,923</u>	<u>£697,351</u>

Of the total donations and legacies for the year ended 31 March 2023 £96,366 (2022 £97,504) is attributable to restricted funds and £298,557 (2022 £599,847) is added to unrestricted funds. Of the total grants from Trust and Foundations, there were two funders which donated over £10,000 as follows; Overwhelm and Vision Foundation.

## 3. Income from Charitable Activities

### 3a. Rehabilitation Services

	Total 31.03.2023	Total 31.03.2022
Local Authority Grants from:		
Kent County Council	1,170,533	1,170,533
Medway Council	147,907	146,563
London Borough of Bromley	148,000	148,000
London Borough of Bexley	17,000	17,000
	<u>£1,483,440</u>	<u>£1,482,096</u>
Equipment Income	22,946	24,527
Total	<u>£ 1,506,386</u>	<u>£ 1,506,623</u>

Of the total income for rehabilitation services for the year ended 31 March 2023 £1,089,533 (2022 £1,089,533) is attributable to restricted funds and £416,853 (2022 £417,090) is added to unrestricted funds.

### 3b. Training

	Total 31.03.2023	Total 31.03.2022
Short Courses	10,798	5,921
Total	<u>£ 10,798</u>	<u>£ 5,921</u>

All income associated with Training in 2023 and 2022 is unrestricted.

### 3c. Projects

	Total 31.03.2023	Total 31.03.2022
Other	119,229	212,268
Total	<u>£ 119,229</u>	<u>£ 212,268</u>

Of the total income for projects for the year ended 31 March 2022 £nil (2022 £127,064) is attributable to restricted funds and £119,228 (2022 £85,204) is added to unrestricted funds.

### 4. Income from investments

	Total 31.03.2023	Total 31.03.2022
Income from listed investments	28,610	24,028
Interest on cash deposits	2,279	481
	<u>£ 30,889</u>	<u>£ 24,509</u>

All income associated with investments in 2023 and 2022 is unrestricted.

### 5. Expenditure on raising funds

	Donations and Legacies	Other Trading Activities	Investment costs	Total 31.03.2023	Total 31.03.2022
Direct Staff Costs	204,150	10,745	-	214,895	182,260
Direct Fundraising Costs	62,609	3,295	-	65,904	63,998
Building and telephone costs	12,390	-	-	12,390	11,494
Investment management costs	-	-	8,250	8,250	8,357
Governance Costs (see note 7)	2,464	244	-	2,708	2,386
Support Costs ( see note 7)	50,225	4,967	-	55,192	52,465
	<u>£ 331,838</u>	<u>£ 19,251</u>	<u>£ 8,250</u>	<u>£ 359,339</u>	<u>£ 320,960</u>

All expenditure on raising funds in unrestricted.

## 6. Expenditure on Charitable activities

	Staff costs	Direct costs	Support costs	Total 31.03.2023	Total 31.03.2022
<b>Cost of raising funds</b>	214,895	65,905	78,539	359,339	320,960
<b>Charitable expenditure</b>					
Rehabilitation services	1,291,412	452,492	359,247	2,103,151	2,060,609
One to one support services	347,241	9,045	116,965	473,251	385,772
AT Service	98,995	16,662	28,076	143,733	131,137
Transcription & Talking News	18,747	3,059	5,052	26,858	27,998
Training	28,192	2,681	5,829	36,702	37,519
Clubs, groups and client support	-	59,853	3,502	63,355	26,277
Projects	1,965	9,518	-	11,483	5,325
	1,786,552	553,310	518,671	2,858,533	2,674,637
	2,001,447	619,215	597,210	3,217,872	2,995,597

Included in direct costs and support costs are staff costs of £238,604 (2022: £234,263) which are allocated above.

### 7a. Support costs

	Total 31.03.2023	Total 31.03.2022
CEO's office	93,459	85,419
Finance	75,775	73,985
HR	75,063	70,907
IT	61,615	63,215
Establishment costs including support staff	191,701	165,645
Insurance	34,678	31,354
Professional fees	37,950	49,544
Governance (note 7b)	26,969	24,944
	597,210	565,013

### 7b. Governance costs

	Total 31.03.2023	Total 31.03.2022
Auditor's remuneration	12,000	9,650
CEO and finance costs	10,024	9,809
Other	4,945	5,485
	26,969	24,944

## 8. Net expenditure for the year

This is stated after the following	Total 31.03.2023	Total 31.03.2022
Depreciation of tangible fixed assets	58,518	50,179
Audit Fees - Statutory Audit	12,000	9,650
Operating leases	-	25,350
Land and Buildings		

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

	Total 31.03.2023	Total 31.03.2022
The staff costs were		
Wages and Salaries	1,985,862	1,834,851
Social Security Costs	164,876	143,292
Pension Costs	89,313	79,995
	<u>2,240,051</u>	<u>2,058,138</u>

The total amount of redundancy payments made in the financial year was £5,454 (2022 no staff redundancy). Redundancy payments are set at the statutory minimum amount based on the staff members' age and period of service.

One trustee was reimbursed expenses during the year of £30 (2022 no trustee was reimbursed). The nature of the expenses reimbursed were travel expenses in connection with attending meetings.

The average number of staff during the year was 109 (2022 111).

	2023		2022	
	Full Time	Part Time	Full Time	Part Time
Head Office	4	10	3	11
Fundraising	4	3	5	3
Charitable activities	34	54	32	57
	<u>42</u>	<u>67</u>	<u>40</u>	<u>71</u>

During this year, one employee earned more than £70,000 but not more than £80,000 (2022: 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 £295,381 (2022: £291,400).

## 10. Related Party Transactions

There have been no related party transactions in the year ended 31 March 2023 (2022 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 Maidstone	Furniture, fittings equipment and computers	Motor Vehicles	Total
Cost				
As at 1 April 2022	1,306,924	202,086	74,162	1,583,172
Additions	-	44,543	-	44,543
As at 31 March 2023	1,306,924	246,629	74,162	1,627,715
Depreciation				
As at 1 April 2022	411,265	150,747	14,832	576,844
Charge for the year	16,138	27,548	14,832	58,518
As at 31 March 2023	427,403	178,295	29,664	635,362
Net Book Value				
As at 31 March 2023	879,521	68,334	44,498	992,352
As at 31 March 2022	895,659	51,339	59,330	1,006,328

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

## 13. Fixed Asset Investments

### Movement in fixed asset listed investments

	31.03.2023	31.03.2022
Market value brought forward at 1 April 2022	1,562,683	1,461,518
Add: additions to investments at cost	1,040,474	576,107
Movement in cash held within investments	(18,148)	6,242
Disposals at carrying value	(1,001,966)	(566,678)
Unrealised/realised gains and (losses)	(78,419)	85,494
Market value as at 31 March 2023	1,504,624	1,562,683
Net cash released from investments in the year was £nil (2022 £nil).		

### 13. Fixed Asset Investments

#### Investments at fair value comprised:

	31.03.2023	31.03.2022
Bonds	388,855	309,906
Equities – overseas	505,125	592,420
Equities – UK	425,521	439,398
Equities – Emerging markets	133,282	111,764
Thematic	42,737	81,943
Cash held within the investment portfolio	9,104	27,252
<b>Total</b>	<b>1,504,624</b>	<b>1,562,683</b>

Investments include £90,423 (2022 £59,533) 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:

	31.03.2023	31.03.2022
Coutts Actively Managed UK Equity	114,072	116,537
Coutts Actively Managed US Equity Fund	128,738	86,767
Coutts US ESG Insights Equity Fund	28,395	88,872
Equator UK Sovereign Bond Index Fund	-	194,487
Coutts US and Canada Enhanced Index	248,527	-
Equator US Equity Shares	244,459	245,596
Equator UK Equity Fund Shares	<u>280,798</u>	<u>188,597</u>

### 14. Stock

	31.03.2023	31.03.2022
Fundraising Merchandise	2,587	1,137
Rehab and Low Vision Equipment	<u>9,972</u>	<u>10,090</u>
	<b>12,559</b>	<b>11,227</b>

### 15. Debtors

	Total 31.03.2023	Total 31.03.2022
Trade debtors	140,441	96,440
Prepayments	49,804	58,710
Accrued Income	306,314	367,853
Other debtors	-	-
	<b>496,559</b>	<b>523,003</b>

**16. Creditors: amounts falling due within one year**

	Total 31.03.2023	Total 31.03.2022
Trade creditors	40,792	58,858
Accruals	46,333	30,817
Deferred Income	111,815	13,312
Other Taxation and Social Security	59,611	46,807
Other creditors	908	986
	<u>259,459</u>	<u>150,780</u>

**17. Deferred Income**

	Total 31.03.2023	Total 31.03.2022
Balance at 1 April 2022	13,312	16,285
Released in the year	(13,312)	(16,285)
Deferred in the year	<u>111,815</u>	<u>13,312</u>
Balance at 31 March 2023	<u>111,815</u>	<u>13,312</u>

Deferred Income of £111,815 relates to income from events and project grants occurring post year-end.

**18. Designated funds**

Current year	Balance at 31.03.2022	New designation	Designation released	Balance at 31.03.2023
<b>Designated Funds</b>				
Eye Clinic Liaison Officer Fund	130,142	105,000	(145,431)	89,711
AT worker Fund	77,965	70,000	(98,530)	49,435
Talking News & Transcription Fund	20,017	20,000	(26,224)	13,793
Training services Fund	27,024	27,000	(28,193)	25,831
Maintenance Fund	193,100	-	-	193,100
Equipment and ICT Fund	67,720	5,680	-	73,400
Mobile Sight Centre	-	75,000	-	75,000
Counselling	-	80,000	-	80,000
Fixed asset reserve	<u>1,006,328</u>		<u>(13,976)</u>	<u>992,352</u>
<b>Total</b>	<u>1,522,296</u>	<u>382,680</u>	<u>(312,354)</u>	<u>1,592,622</u>

The Trustees feel that roles performed by the Eye Clinic Liaison Officers, AT workers, Mobile Sight Centre staff and the work undertaken by the Transcription, Counselling Service 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 31.03.2021	New designation	Designation released	Balance at 31.03.2022
<b>Designated Funds</b>				
Eye Clinic Liaison Officer Fund	130,142	113,234	(113,234)	130,142
AT worker Fund	96,059	70,000	(88,094)	77,965
Talking News & Transcription Fund	25,043	20,000	(25,026)	20,017
Training services Fund	32,212	27,000	(32,188)	27,024
Maintenance Fund	193,100	-	-	193,100
Equipment and ICT Fund	67,720	-	-	67,720
Fixed asset reserve	993,961	12,367	-	1,006,328
<b>Total</b>	<b>1,538,237</b>	<b>242,601</b>	<b>(258,542)</b>	<b>1,522,296</b>

## 19. Restricted Funds

Current year	Balance at 31.03.2022	Income	Expenditure	Transfer	Balance at 31.03.2023
KCC Adults Grant	-	1,089,533	(1,089,533)	-	-
Trusts, Legacies and donations restricted to AT services	67,471	29,547	(51,253)	-	45,765
Trusts and donations restricted to children's activities	1,864	-	(341)	-	1,523
Trusts and donations restricted for demonstration equipment	1,189	-	(479)	-	710
Trusts restricted for the Foundation Degree	60	-	-	-	60
Trusts and donations restricted for talking News	3,094	-	(1,265)	-	1,829
Donations restricted for rehabilitation and activities for adults	8,633	2,596	(5,355)	-	5,874
Aiming High/ Mary Kirby	34,181	-	(1,366)	-	32,815
Jarrett Legacy	73,791	-	(17,479)	-	56,312
Counselling	14	26,585	(14,257)	-	12,342
Covid Funding	45,463	-	(40,230)	-	5,233
MSC	13,720	7,240	(6,473)	-	14,487
Clubs and Groups	277,898	30,398	(55,689)	-	252,607
	<b>527,378</b>	<b>1,185,899</b>	<b>(1,283,720)</b>	<b>-</b>	<b>429,557</b>

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 31.03.2021	Income	Expenditure	Transfer	Balance at 31.03.2022
KCC Adults Grant	-	1,089,533	(1,089,533)	-	-
Trusts, Legacies and donations restricted to AT services	48,471	26,758	(7,758)	-	67,471
Trusts and donations restricted to children's activities	3,045	-	(1,181)	-	1,864
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	25	(6,286)	-	3,094
Donations restricted for rehabilitation and activities for adults	10,131	5,356	(6,854)	-	8,633
ECLO Funding	2,000	-	(2,000)	-	-
Aiming High/ Mary Kirby	34,981	-	(800)	-	34,181
Jarrett Legacy	76,121	-	(2,330)	-	73,791
Counselling	7,074	11,846	(18,906)	-	14
Covid Funding	5,262	117,367	(77,166)	-	45,463
MSC	64,815	41,229	(92,324)	-	13,720
CRM	10,000	-	(10,000)	-	-
Clubs and Groups	283,811	23,987	(29,900)	-	277,898
	556,315	1,316,101	(1,345,038)	-	527,378

## 20. Analysis of net assets between funds

Current year	Fixed Assets	Investments	Net Current Assets	Total 31.03.2023
Restricted funds	-	90,423	339,134	429,557
Designated Funds	992,352	600,270	-	1,592,622
Unrestricted Funds	-	813,931	236,496	1,050,427
	<u>992,352</u>	<u>1,504,624</u>	<u>575,630</u>	<u>3,072,606</u>

## Prior year

	Fixed Assets	Investments	Net Current Assets	Total 31.03.2022
Restricted funds	-	59,533	467,845	527,378
Designated Funds	1,006,328	515,967	-	1,522,295
Unrestricted Funds	-	987,181	904,955	1,892,136
	<u>1,006,328</u>	<u>1,562,681</u>	<u>1,372,800</u>	<u>3,941,809</u>

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

	31.03.2023	31.03.2022
Net movement in funds	(869,201)	(151,275)
Add back depreciation charge	58,518	50,179
Deduct interest income shown in investing activities	(30,889)	(24,509)
Deduct gains/ add Losses on investments	78,419	(85,494)
(Increase)/ Decrease in stocks	(1,330)	(445)
Decrease/(Increase) in debtors	26,444	60,016
Increase/(Decrease) in creditors	108,679	2,456
Net cash used in operating activities	<u>(629,360)</u>	<u>(149,074)</u>

## 22. Analysis of cash and cash equivalents

	31.03.2023	31.03.2022
Cash at bank and in hand	221,512	844,891
Cash held by Clubs	104,461	144,458
Cash held with Investment managers	9,104	27,271
	<u>335,077</u>	<u>1,016,620</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	
	31.03.2023	31.03.2022	31.03.2023	31.03.2022	31.03.2023	31.03.2022
Payments due in less than 1 year	-	12,675	2,113	2,113	2,113	14,788
Payments due in 2-5 years	-	-	1,937	4,050	1,937	4,050
	<u>-</u>	<u>12,675</u>	<u>4,050</u>	<u>6,163</u>	<u>4,050</u>	<u>18,838</u>

