

The Trustees, who are also the directors of the company, present their report and the financial statements of the charity for the year ended 31 March 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 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 (FRS 102) (effective 1 January 2015)".

Strategic report

This report describes our strategic direction, information on significant activities, and general information in relation to our operational priorities.

Objectives & Activities

Charity overview & objectives

The year 2021/22 has been notable for the challenges we have faced in relation to the continuation of the Covid-19 pandemic, which has had a direct impact on how we have delivered services but also on the financial support we have needed to use to protect these services through critical times.

The year has also seen changes within our leadership team with the charity welcoming a new Chair, Martin O'Rourke, in March 2021, and a number of new Trustees following our merger with Bradbury Fields. These new Trustees bring with them significant skills and experience to CBI which will enable us to focus on new opportunities and explore improvements in efficiency and effectiveness.

CBI was founded in 1841 with the stated charitable objective to provide for the needs of local blind people of all ages in the Liverpool area, providing a place of education and living to children and a home and place of work for adults who were all seriously affected by visual impairment.

Today, our Vision is "Fulfilment, security and dignity for all", and our mission is to be the lead deliverer of educational, rehabilitation and care services in the UK, creating widely recognised centres of excellence, and providing class-leading services.

CBI place a strong emphasis on partnership working and we are proud to work with Blind Veterans UK, Bradbury Fields, Liverpool Hope University, Sight Box Trust, Liverpool John Moores University, International Eye Foundation, Rotary, Lions Club International and others.

Activities

We now operate from three sites in Liverpool. St. Vincent's is a specialist school for children with sensory impairment and other disabilities and provides these services to between 40 and 50 pupils but has capability to accommodate up to 60 with existing staffing structure.

Christopher Grange is a nursing and residential home whose primary aim is to ensure it is truly a home for up to 100 people that live there.

In October 2021, following a robust consultation and due diligence process, CBI extended our service provision through a merger with Bradbury Fields. This merger has enabled CBI to meet one of its strategic growth objectives by enabling us to provide a greater portfolio of community based services for the Visually Impaired community.

Staff and assets from Bradbury Fields were transferred to CBI.

Our Bradbury Fields community services deliver rehabilitation services, information and advocacy, peer support groups, and ECLO services to support and enhance the health and well-being of up to 1000 people with Visual Impairments in Liverpool and surrounding areas.

We look forward to further developing these services in the coming years, and embracing opportunities for harnessing organisational synergies.

We continue to develop partnerships to provide a Sight Loss Learning Hub at the Christopher Grange site, where those adults who develop visual impairment in later life can learn and implement new skills to assist them in managing their lives in their changed circumstances. This service now falls within the operations of the Bradbury Fields division.

Strategic themes

Our Strategy remains to focus on delivering a positive impact and benefits for people accessing our services and the wider community we serve, and we continue to be guided by this.

Strategic themes identified were:

- Building effective partnerships
- Encouraging and enabling innovation
- Service development through co-production
- Ensuring effective governance
- Providing the best facilities
- Building effective teams and systems

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During the year we have redesigned our finance function to outsource payroll activities, and to further develop our business support capabilities, the charity has also invested in securing the services of an external HR advisor to ensure staff contracts, policies, training and support are robust and provide the proper support for our valued staff.

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Covid-19

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Throughout the pandemic, the charity has complied with all official guidance and regulations across all areas of our operations, and has provided continued services throughout the year in extremely challenging circumstances. All working areas, sites and facilities have provided Covid secure environments for our staff to work in, and for our service users. Our focus has always been how can we continue to deliver the best possible services for the individuals and communities we serve.

Covid responses and impact in each operational division are outlined later in this document, but naturally it has had a significant impact on the wider charity's financial position, and presented significant operational challenges to overcome.

The charity has experienced a measurable negative impact on our income, with occupancy levels at the Christopher Grange care home significantly down for a second successive year; and ancillary income from tenants renting CBI premises and using facilities (e.g. swimming pool) also significantly reduced. The charity views these income reductions as pandemic specific, and not representative of a structural, long term downward shift in demand. As such, the charity has supported on-going provision in the short to medium term whilst expecting demand to rebuild as restrictions ease.

The charity has worked to mitigate the financial challenges through the accessing of support grants where available, enacting staffing reviews, and by continue to focus on the growth of pupil numbers at St Vincent's (as the school has remained fully open throughout the pandemic.) Whilst occupancy in Christopher Grange has started to increase again they are still substantially below required levels, and cost of staff and other operational costs have continued to increase, the income from Local Government has risen only slightly. This has led to the persistent need to draw on reserves to support the charity throughout the year.

The effects of Covid-19 in terms of reduced care home occupancy, limitations on site access and the depletion of our investment portfolio will have lasting effects and take time to recover, and this will influence service development decisions as we move out of the pandemic. To this end a sub-committee of the board of Trustees, the Future Planning Group, has been established to ensure trustee and executive focus is sustained on these issues.

Whilst the Medium to long term strategy remains to provide the positive impact and benefits for people accessing our services a thorough review of each Charitable objective is ongoing to ensure we have a sustainable future in each area.

Operational activities, achievements and performance

St Vincent's - St. Vincent's School is a non-maintained school offering day, residential and extended day placements on a weekly basis to children aged 4 to 19 years. The School is recognised nationally as a specialist school for children with sensory impairment and other needs. It currently has 46 children on the roll (43; 2021) with diverse backgrounds, religions and abilities and the school attracts pupils from across the UK. Pupils' education is financed by fees paid by their local authorities and the Education Funding Agency. They are supported by a dedicated team of teachers and care givers, and the School has achieved a number of "outstanding" and "good" OFSTED awards in recent years. The school is recognised at a local, regional, national and international level for its curriculum, enrichment programmes, and the holistic pupil-centred approach to learning. Over the last 5 years this number has grown from 32 pupils.

This approach has attracted significant public and professional recognition, with pupils and staff from the school appearing on regional and national TV and radio, celebrating the work that we do and the positive impact of that work. The school has also been awarded a Silver medal in the Pearson's Awards (a national award recognising educational excellence) for "Impact Through Partnerships", and our Deputy Head, David Swanston, being recognised with a top 10 placing in the Global Teacher Award for Best Teacher.

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Whilst showing a deficit of £127K in the current year, the continuing trend of increasing pupils, coupled with the return of Pool Hire income and various restructuring opportunities should see this move towards break even or a slight surplus next year, with growth potential in Post 19 education improving numbers further ongoing. The number of

UK residents with a visual impairment is expected to rise from 2.2m to 2.7m over the next 7 years. On Merseyside these numbers are expected to rise from 48K to 55K in the same time frame.

Christopher Grange - Traditionally, Christopher Grange provided a home for adults with visual impairment, to enable them to live as independently as possible. We have built from this foundation over a number of years to develop and grow our community, and today many of our residents do not have sight loss. The Grange now caters for anyone needing residential or nursing care. It has a large chapel on site that is well used by staff and residents, as well as a community of the Daughters of Charity. The Daughters provide spiritual and counselling support to residents, their families and staff and are at the heart of our community.

The Covid-19 pandemic has presented significant challenges for all providers of residential and nursing care during this reporting period, and Christopher Grange is no exception. Throughout the year we have liaised with Health and Social Care bodies, local and national government, and commissioners to enable us to focus on the safety and well-being of our residents and staff.

Restrictions on in-person visits for residents and families have been imposed on the care home sector, but Christopher Grange has taken considerable steps to help ease any negative impact through a number of practical actions, including investment in Wi-Fi capacity and electronic equipment to facilitate virtual visits; enabling visits within the grounds when allowed; using Covid-secure “pods” to enable interior visits; robust testing protocols; the implementation of Government approved covid secure work practices; and an extensive vaccination programme for residents and staff.

Events such as our annual “Light up a life” celebration were able to go ahead, however, we look forward to the further easing of restrictions so we can welcome more visitors and outward-facing activities as it is safe to do so.

Occupancy levels have been significantly impacted with resident numbers falling from 74 at the end of March 2021 to a low of 58 at its lowest point. The number of residents at 31 March 2022 was 72. Significant efforts continue to be made to rebuild occupancy numbers in a sustainable manner.

Financially the Care Home made a Deficit of £418K in the year, driven by the occupancy challenge along with rising Costs of Staff and Agency workers. At the time of writing this loss has continued to increase due to ongoing occupancy issues and staffing and agency costs.

Bradbury Fields

Prior to 1st October 2021, The Bradbury Fields division of The Catholic Blind Institute operated as a separate charity.

The Bradbury Fields vision is for a world in which those people living with sensory loss can flourish. Our mission is to enhance the quality of life and promote the health and wellbeing of people living with sensory loss. The specific activities to help deliver our vision and objectives are as follows:

- To provide a range of advice and rehabilitation services for blind and partially sighted people
- To provide a range of opportunities to support blind and partially sighted

people to access health, wellbeing, leisure and daily living services

- To provide better services for the prevention of blindness for blind and partially sighted people by campaigning both locally and nationally

The strategies employed to achieve the charity's objectives during the year were to: -

1. Secure long-term funding from local authorities/Health bodies
2. Promote volunteering across the organization
3. Promote legacies and trusts
4. Maximize the income potential of the Bradbury Centre

The trustees have referred to the advice contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives, and when planning future activities. The trustees have considered the specific public benefit guidance relating to the advancement of health, and the relief of those in need by reason of disability.

During the six-month period in which services were provided as part of the wider post-merger charity, we have continued to offer a first-class service to our many service users, albeit in the face of increasingly tight financial circumstances. We have done this through providing support at the point of diagnosis within our hospitals; through the Sessional Rehabilitation Support in teaching new skills and encouraging confidence building; through the delivery of Active Vision Social Clubs and providing both individual and group support through our Be Active service to break the sense of isolation and loneliness. Our emphasis always is around health and wellbeing support.

Due to the fantastic support of funders during the pandemic, the Bradbury Field division of the Charity entered the post- merger period on a sound footing,

We have been able to still provide such excellent services due to a large extent by the wonderful support we received from several trust funders during the pandemic.

Thanks go to The Steve Morgan Foundation, The National Lottery, Thomas Pocklington and West Derby Wastelands. Additionally, a collective thank you goes to all of our other funders who have helped us maintain Bradbury Fields through this challenging period your support is immense.

Key partners including Liverpool City Council and Knowsley Council have, through their commissioners been extremely supportive during the period, which has enabled us to continue to meet the requirements of our statutory contracts.

We would also like to thank the many community supporters, whose contributions are never taken for granted; they are so valuable to us.

Our activities are many some of which are listed below together with

Statistics covering the period 1st April 2021 to 31st March 2022:

ACTIVITY	NUMBER
Adult Referrals	836
Children's Referrals	41
Adult Assessments	578
Children's assessments (Knowsley)	12
Adult rehabilitation sessions	1,875
Children's rehabilitation sessions (Knowsley)	73
Equipment issued to adults	1,091
Equipment issued to children	5
Benefits support (Liverpool): Number of people	72
Benefits total impact on annual income (Liverpool)	£275,459
Number of people supported by ECLOs at St Pauls & Aintree	1,317

During the year our social events were still being affected by the pandemic, and we were still coming out of lockdown. From April to June 2021, we had a number of chat rooms in place in order to provide an alternative service with the aim of reducing social isolation. Average weekly attendance at each were:

Active Vision – 40 (took place 3 times per week)

History chat room – 17 (took place once per week)

Music / singalong chat room – 13 (took place once per week)

From July to September 2021, we started to bring people back on site. Active vision club's average attendance per week started at 28 (for 2 sessions per week) but increased to 44 attendees per week when we increased sessions to 4 times per week.

From October 2021 to March 2022 average number attending various groups was:

Active vision clubs 49 (numbers attending each session was limited initially due to Covid but then we started to increase those numbers)

History Chat room 10 per week, although some who once attended that had now started to attend the clubs in person

Evening Quiz chat room 20 per week

It is difficult to properly quantify other activities that were going on as there was a transition during this period from chat rooms to activities taking place face to face.

Our visual awareness training began again post lockdown and this remains a service that people find extremely useful, educational and fulfilling.

Due to the fabulous staff and volunteers, we have, and the board of Trustees would like to thank all those who work for us either as paid staff or volunteers. We want them to know how hugely valued they are by the Board of Trustees and, indeed, by our service users.

We strive for an ethos of continual improvement. We focus on learning from both positive and negative experiences alike. As a division we are adjusting to a “post-Covid” world and the longstanding impact that Covid-19 has had and will continue to have on the lives of blind and partially sighted people. We aim to enhance our offer for:

- Sports and physical activities
- Learning and volunteering opportunities
- Peer and social support groups
- Assistive technology training
- Use of both mainstream and specialist smart and communication technology

Not only do we want to offer a sensory loss service that is sector-leading, we want our centre to be busy, vibrant and bustling with energy and we want to be engaging with service users within community settings too.

We believe we can extend our services with activities reaching far and wide across our local community working collaboratively with like-minded people and organisations. We are committed to working efficiently and ensuring best value at all times.

Local visually impaired people can rest assured that our priority is to do what we can to improve their `lives.

Financial Review

The financial results for the year can be seen on pages -- to --

Catholic Blind Institute is a charity whose aim is to provide the highest quality services possible whilst striving to reach more people where we know we can add value and improve lives. By providing those services in a financially sustainable way it is able to use any additional funding it can obtain to improve services beyond the minimum that government finance might provide in order to add to the general well-being of those it supports.

The appearance that our charity is financially wealthy is deceptive. Careful and prudent management of the charity over many years has enabled us to establish a firm financial footing and minimise risk during recent difficult times. The Charity has a very long lease on land, and it owns the buildings from which its services are delivered. It is free of long-term debt. The Charity also has responsibility for a defined benefit pension scheme. Details of this can be found in the notes to the financial statements. The Charity also has a portfolio of financial investments that has been built

up over many decades and which provides some long-term financial security. It has been a lifeline in recent years even more so over the past year.

Our main source of income continues to be local government in the form of fees for residential and nursing care, visual rehabilitation and the education of our children and young people. Like many others, we must challenge the level of those fees as the needs of residents in Grange in particular become more complex. This long-standing sector wide funding challenge has been put into even sharper focus as we have faced the enormous demands placed upon care providers by the Covid-19 pandemic which has escalated costs whilst simultaneously eroding alternative streams of income generation. The provision of residential care requires long-term capital investment and commitment. Catholic Blind Institute will engage with all relevant partners to seek appropriate funding levels to enable the continued development of sustainable services

recognised for their quality and innovation. Care homes cannot be established and closed simply to meet short term demand, as this is contrary to their nature of providing a 'home' to their residents. Respecting the dignity of those whom we house is one of the highest priorities of the Charity's work.

We face similar difficulties in the provision of education to our children. Many schools providing special educational facilities have closed. The policy of 'inclusion', by which local authorities have attempted to provide for children with special needs within mainstream schools, has resulted in many specialist schools becoming non-viable due to falling pupil numbers. The number of pupils attending St. Vincent's has reversed this trend this year with pupil numbers increasing from 37 to 43 and a number of enquiries on progress which we expect to add to our numbers by the start of the next academic year. Budgetary constraints mean that it is a constant struggle to persuade local authorities that certain children receive a better chance in life through education at centres of excellence like St. Vincent's than they would in mainstream education, simply because appropriate resources can be concentrated in one place.

In view of the on-going pressures on statutory funders and the impact this could have on the charity, the trustees are considering how best to diversify their income streams and generate more independent income to offer a broader range of support. This year we are reporting a deficit at the operating level of £959,672 (excluding a positive transfer of assets from Bradbury Fields of £1,076,813). Movements in our investment assets in the 12-month period under review has reduced this deficit by £110,483. In addition, following the FRS102 valuation of the defined benefit scheme a loss of £47k has been included in the provision for the year.

Our investment portfolio is not an asset surplus to our requirements as a charity but an essential safety net, during the year over £700k in cash was withdrawn from the fund to support the operations of the charity due to the financial effect of Covid 19. It has the dual purpose of providing us with a regular income and of being available to allow trustees to make strategic decisions around funding shortfalls. At a value of £1.66 million at 31 March 2022, it represents less than 6 months of the income of the charity. Without it, we would be accumulating debts and the longer-term viability of the charity in its current form would be in serious doubt. The trustees believe that the existence of that portfolio is essential to the viability of the charity and the preservation of the services we provide.

As at 31 March 2022, the charity had reserves of £5,991,258 (2021: £5,810,273). Included within these reserves are £125,210 (2021: £125,210) of restricted funds (see note 23) and £3,596,418 (2021: £2,829,069) of designated funds (see note 24) which total the fixed assets of the charity. Included in unrestricted funds are investments totalling £1,658,092 (2021: £2,427,721). These funds can only be realised upon sale of these assets. The charity had free reserves of £484,185 (before adding the provision for the pension scheme) at 31 March 2021 (2021: £293,274).

Looking ahead- Plan for the future

CBI continue to work towards attracting further key partners onto our site: these must directly benefit our children and young people and our ambitions to offer them real life employment opportunities. The nursery on site continues to grow, and raises the profile of St Vincent's in the wider local community. The Community Café is a busy hub used by local residents, staff, parents and visitors to the site. The Lodge focuses on promoting health and well-being of our local community. During the Covid-19 pandemic, and subsequent lockdown we have seen an impact on the operations of some of our tenant organisations, and CBI has put in place measures, including flexibility on rent payments, to help those businesses remain sustainable during this extra-ordinary time. As part of the sustainability exercise we are reviewing whether these partnerships remain feasible.

Due to the ongoing situation within the Care Sector and continued pressure on Local Government funding, the Future Planning Group is focussing on evaluating options to ensure sustainability

These include;

- review consolidating services onto a single site to release asset value into cash reserves
- exit Care Sector and sell Christopher Grange as going concern to other Care providers.
- focus charity on services for Visual and other sensory services
- strategic partnerships with other charities.
- re-branding to include potential name change
- 3 year financial plan to determine direction in these options

The charity will continue to be guided by the strategic themes and impact priorities identified above.. By focusing on these areas, CBI will deliver high quality, sustainable services for people of all ages within our community.

CBI will support the operational divisions in delivering enhanced services by raising our public profile and developing strategic networks and partnerships; proactively developing our board of trustees with on-going skills analysis; the development of an improved promotional resource including name and branding review and social media presence; and by exploring opportunities to develop our extensive site and maximise return on property assets.

Charity registration number 1102657

Company registration number 5010874 (England and Wales)

CATHOLIC BLIND INSTITUTE
COMPANY LIMITED BY GUARANTEE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

**CATHOLIC BLIND INSTITUTE
COMPANY LIMITED BY GUARANTEE
LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees	Mr M G O'Rourke	
	Mr S Winstanley	
	Mrs G Bounds	(Appointed 8 November 2021)
	Mr E Murphy	
	Mr R Phillips	(Appointed 8 November 2021)
	Mr W T M Roberts	(Appointed 8 November 2021)
	Mr M Scanlan	(Appointed 8 November 2021)
	Mr A Nawaz	(Appointed 20 June 2022)
	Ms B Buckle	(Appointed 14 November 2022)
Secretary	Mrs S Robertson	(Resigned 11 July 2022)
	Mrs S Hayes	(Appointed 11 July 2022)
Chief Executive Officer	Mr R A Birchall	(Resigned 24 June 2022)
	Mr P Tottey	(Appointed 13 July 2022 and resigned 16 September 2022)
	Mr J Dawson	(Appointed 16 September 2022)
	Mr R Robinson	(Appointed 16 September 2022)
Charity number	1102657	
Company number	5010874	
Registered office	St Vincent's School Yew Tree Lane Liverpool L12 9HN	
Auditor	BWM Tempest Suite 5.1 12 Tithebarn Street Liverpool L2 2DT	
Bankers	Lloyds Bank plc Liverpool Law Courts Merchants Court 2-12 Lord Street Liverpool L2 1TS	
Investment advisors	Rathbones Port of Liverpool Building Pier Head Liverpool L3 1BW	

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**CATHOLIC BLIND INSTITUTE
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)
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(CONTINUED)**

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Strategic report

The description under the headings "Achievements and performance" and "Financial review" meet the company law requirements for the trustees to present a strategic report.

Achievements and performance

Operational activities, achievements and performance

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**CATHOLIC BLIND INSTITUTE
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)
(CONTINUED)**

FOR THE YEAR ENDED 31 MARCH 2022

Christopher Grange - Traditionally, Christopher Grange provided a home for adults with visual impairment, to enable them to live as independently as possible. We have built from this foundation over a number of years to develop and grow our community, and today many of our residents do not have sight loss. The Grange now caters for anyone needing residential or nursing care. It has a large chapel on site that is well used by staff and residents, as well as a community of the Daughters of Charity. The Daughters provide spiritual and counselling support to residents, their families and staff and are at the heart of our community.

The Covid-19 pandemic has presented significant challenges for all providers of residential and nursing care during this reporting period, and Christopher Grange is no exception. Throughout the year we have liaised with Health and Social Care bodies, local and national government, and commissioners to enable us to focus on the safety and well-being of our residents and staff.

Restrictions on in-person visits for residents and families have been imposed on the care home sector, but Christopher Grange has taken considerable steps to help ease any negative impact through a number of practical actions, including investment in Wi-Fi capacity and electronic equipment to facilitate virtual visits; enabling visits within the grounds when allowed; using Covid-secure "pods" to enable interior visits; robust testing protocols; the implementation of Government approved covid secure work practices; and an extensive vaccination programme for residents and staff.

Events such as our annual "Light up a life" celebration were able to go ahead, however, we look forward to the further easing of restrictions so we can welcome more visitors and outward-facing activities as it is safe to do so.

Occupancy levels have been significantly impacted with resident numbers falling from 74 at the end of March 2021 to a low of 58 at its lowest point. The number of residents at 31 March 2022 was 72. Significant efforts continue to be made to rebuild occupancy numbers in a sustainable manner.

Financially the Care Home made a deficit of £418K in the year, driven by the occupancy challenge along with rising Costs of Staff and Agency workers. At the time of writing this loss has continued to increase due to ongoing occupancy issues and staffing and agency costs.

Bradbury Fields

Prior to 1st October 2021, The Bradbury Fields division of The Catholic Blind Institute operated as a separate charity.

The Bradbury Fields vision is for a world in which those people living with sensory loss can flourish. Our mission is to enhance the quality of life and promote the health and wellbeing of people living with sensory loss. The specific activities to help deliver our vision and objectives are as follows:

- To provide a range of advice and rehabilitation services for blind and partially sighted people
- To provide a range of opportunities to support blind and partially sighted people to access health, wellbeing, leisure and daily living services
- To provide better services for the prevention of blindness for blind and partially sighted people by campaigning both locally and nationally

The strategies employed to achieve the charity's objectives during the year were to:

1. Secure long-term funding from local authorities/Health bodies
1. Promote volunteering across the organization
1. Promote legacies and trusts
1. Maximize the income potential of the Bradbury Centre

**CATHOLIC BLIND INSTITUTE
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)
(CONTINUED)**

FOR THE YEAR ENDED 31 MARCH 2022

The trustees have referred to the advice contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives, and when planning future activities. The trustees have considered the specific public benefit guidance relating to the advancement of health, and the relief of those in need by reason of disability.

During the six-month period in which services were provided as part of the wider post-merger charity, we have continued to offer a first-class service to our many service users, albeit in the face of increasingly tight financial circumstances. We have done this through providing support at the point of diagnosis within our hospitals; through the Sessional Rehabilitation Support in teaching new skills and encouraging confidence building; through the delivery of Active Vision Social Clubs and providing both individual and group support through our Be Active service to break the sense of isolation and loneliness. Our emphasis always is around health and wellbeing support.

Due to the fantastic support of funders during the pandemic, the Bradbury Field division of the Charity entered the post- merger period on a sound footing,

We have been able to still provide such excellent services due to a large extent by the wonderful support we received from several trust funders during the pandemic.

Thanks go to The Steve Morgan Foundation, The National Lottery, Thomas Pocklington and West Derby Wastelands. Additionally, a collective thank you goes to all of our other funders who have helped us maintain Bradbury Fields through this challenging period your support is immense.

Key partners including Liverpool City Council and Knowsley Council have, through their commissioners been extremely supportive during the period, which has enabled us to continue to meet the requirements of our statutory contracts.

We would also like to thank the many community supporters, whose contributions are never taken for granted; they are so valuable to us.

Our activities are many some of which are listed below together with Statistics covering the period 1 April 2021 to 31 March 2022:

ACTIVITY	NUMBER
Adult Referrals	836
Children's Referrals	41
Adult Assessments	578
Children's assessments (Knowsley)	12
Adult rehabilitation sessions	1,875
Children's rehabilitation sessions (Knowsley)	73
Equipment issued to adults	1,091
Equipment issued to children	5
Benefits support (Liverpool): Number of people	72
Benefits total impact on annual income (Liverpool)	£275,459
Number of people supported by ECLOs at St Pauls & 1,317 Aintree	

**CATHOLIC BLIND INSTITUTE
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)
(CONTINUED)**

FOR THE YEAR ENDED 31 MARCH 2022

During the year our social events were still being affected by the pandemic, and we were still coming out of lockdown. From April to June 2021, we had a number of chat rooms in place in order to provide an alternative service with the aim of reducing social isolation. Average weekly attendance at each were:

Active Vision – 40 (took place 3 times per week)

History chat room – 17 (took place once per week)

Music / singalong chat room – 13 (took place once per week)

From July to September 2021, we started to bring people back on site. Active vision club's average attendance per week started at 28 (for 2 sessions per week) but increased to 44 attendees per week when we increased sessions to 4 times per week.

From October 2021 to March 2022 average number attending various groups was:

Active vision clubs 49 (numbers attending each session was limited initially due to Covid but then we started to increase those numbers)

History Chat room 10 per week, although some who once attended that had now started to attend the clubs in person

Evening Quiz chat room 20 per week

It is difficult to properly quantify other activities that were going on as there was a transition during this period from chat rooms to activities taking place face to face.

Our visual awareness training began again post lockdown and this remains a service that people find extremely useful, educational and fulfilling.

Due to the fabulous staff and volunteers, we have, and the board of Trustees would like to thank all those who work for us either as paid staff or volunteers. We want them to know how hugely valued they are by the Board of Trustees and, indeed, by our service users.

We strive for an ethos of continual improvement. We focus on learning from both positive and negative experiences alike. As a division we are adjusting to a "post-Covid" world and the longstanding impact that Covid-19 has had and will continue to have on the lives of blind and partially sighted people. We aim to enhance our offer for:

- Sports and physical activities
- Learning and volunteering opportunities
- Peer and social support groups
- Assistive technology training
- Use of both mainstream and specialist smart and communication technology

Not only do we want to offer a sensory loss service that is sector-leading, we want our centre to be busy, vibrant and bustling with energy and we want to be engaging with service users within community settings too.

We believe we can extend our services with activities reaching far and wide across our local community working collaboratively with like-minded people and organisations. We are committed to working efficiently and ensuring best value at all times.

Local visually impaired people can rest assured that our priority is to do what we can to improve their lives.

**CATHOLIC BLIND INSTITUTE
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)
(CONTINUED)**

FOR THE YEAR ENDED 31 MARCH 2022

Financial review

The financial results for the year can be seen on pages 15 to 17.

Catholic Blind Institute is a charity whose aim is to provide the highest quality services possible whilst striving to reach more people where we know we can add value and improve lives. By providing those services in a financially sustainable way it is able to use any additional funding it can obtain to improve services beyond the minimum that government finance might provide in order to add to the general well-being of those it supports.

The appearance that our charity is financially wealthy is deceptive. Careful and prudent management of the charity over many years has enabled us to establish a firm financial footing and minimise risk during recent difficult times. The Charity has a very long lease on land, and it owns the buildings from which its services are delivered. It is free of long-term debt. The Charity also has responsibility for a defined benefit pension scheme. Details of this can be found in the notes to the financial statements. The Charity also has a portfolio of financial investments that has been built up over many decades and which provides some long-term financial security. It has been a lifeline in recent years even more so over the past year.

Our main source of income continues to be local government in the form of fees for residential and nursing care, visual rehabilitation and the education of our children and young people. Like many others, we must challenge the level of those fees as the needs of residents in Grange in particular become more complex. This long-standing sector wide funding challenge has been put into even sharper focus as we have faced the enormous demands placed upon care providers by the Covid-19 pandemic which has escalated costs whilst simultaneously eroding alternative streams of income generation. The provision of residential care requires long-term capital investment and commitment. Catholic Blind Institute will engage with all relevant partners to seek appropriate funding levels to enable the continued development of sustainable services recognised for their quality and innovation. Care homes cannot be established and closed simply to meet short term demand, as this is contrary to their nature of providing a 'home' to their residents. Respecting the dignity of those whom we house is one of the highest priorities of the Charity's work.

We face similar difficulties in the provision of education to our children. Many schools providing special educational facilities have closed. The policy of 'inclusion', by which local authorities have attempted to provide for children with special needs within mainstream schools, has resulted in many specialist schools becoming non-viable due to falling pupil numbers. The number of pupils attending St. Vincent's has reversed this trend this year with pupil numbers increasing from 37 to 43 and a number of enquiries on progress which we expect to add to our numbers by the start of the next academic year. Budgetary constraints mean that it is a constant struggle to persuade local authorities that certain children receive a better chance in life through education at centres of excellence like St. Vincent's than they would in mainstream education, simply because appropriate resources can be concentrated in one place.

**CATHOLIC BLIND INSTITUTE
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)
(CONTINUED)**

FOR THE YEAR ENDED 31 MARCH 2022

In view of the on-going pressures on statutory funders and the impact this could have on the charity, the trustees are considering how best to diversify their income streams and generate more independent income to offer a broader range of support. This year we are reporting a deficit at the operating level of £956,760 (excluding a positive transfer of assets from Bradbury Fields of £1,076,813). Movements in our investment assets in the 12-month period under review has reduced this deficit by £110,483. In addition, following the FRS102 valuation of the defined benefit scheme a loss of £47k has been included in the provision for the year.

Our investment portfolio is not an asset surplus to our requirements as a charity but an essential safety net, during the year over £700k in cash was withdrawn from the fund to support the operations of the charity due to the financial effect of Covid 19. It has the dual purpose of providing us with a regular income and of being available to allow trustees to make strategic decisions around funding shortfalls. At a value of £1.66 million at 31 March 2022, it represents less than 6 months of the income of the charity. Without it, we would be accumulating debts and the longer-term viability of the charity in its current form would be in serious doubt. The trustees believe that the existence of that portfolio is essential to the viability of the charity and the preservation of the services we provide.

As at 31 March 2022, the charity had reserves of £5,993,810 (2021: £5,810,274). Included within these reserves are £155,273 (2021: £125,210) of restricted funds (see note 24) and £3,596,418 (2021: £2,828,887) of designated funds (see note 25) which total the tangible fixed assets of the charity. Included in unrestricted funds are investments totalling £1,658,092 (2021: £2,427,721). These funds can only be realised upon sale of these assets. The charity had free reserves of £486,737 (before adding the provision for the pension scheme) at 31 March 2022 (2021: £293,456).

Reserves policy

Reserves are held by the Charity to operate effectively. The Charity's governing document explicitly gives the trustees an express legal power to hold income in reserve instead of spending it promptly. The Trustees continually review the Charity's requirements. Having considered the Charity's foreseeable liabilities, the trustees consider it appropriate to hold reserves equivalent to 6 months operating costs to safeguard the smooth operation of the charity, however this is not currently being achieved.

Investment policy

The investment policy statement of the charity was reviewed during the year. The objectives are:

1. To achieve a balanced return from income and capital growth while accepting a moderate degree of risk.
2. To maintain the real value of income in order to be even-handed between present and future beneficiaries
3. To target income levels as relayed by Trustees
4. To maintain the real value of capital in order to achieve 2 and to potentially facilitate periodic capital withdrawal to assist with the development of new and relevant charitable activities.

**CATHOLIC BLIND INSTITUTE
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)
(CONTINUED)**

FOR THE YEAR ENDED 31 MARCH 2022

Risk Management

There are many areas of risk associated with the work of the charity. Respecting the human dignity of both those to whom we provide services, who are some of the most vulnerable in society, and those who are employed by the charity is one of our highest priorities. Trustees are aware of and follow the Charity Commission's guidance on safeguarding vulnerable children and adults. The provision of the best services we can offer is another, whilst mindful of the need to keep costs reasonable. In all things we must find the right balance of risk and benefit. We must also guard against the risk of financial problems. The charity reviews all areas of risk on a regular basis, taking appropriate measures where possible to limit that risk. The pressures on statutory funding and the need to diversify the income base is a crucial consideration.

Our funding model is reliant on local governments in the form of fees for residential/nursing care, visual rehabilitation and the education of our pupils. Trustees are aware that reliance on statutory funding is a risk during the reorganisation of local authorities into super authorities and the changing patterns of funding due to reducing resources. We are constantly seeking alternative, innovative ways of funding our activities to minimise the reliance on local authority funding.

We continue to see partnerships as crucial to our success and we will continue to look for others who share our vision.

The charity's policy is to consult and discuss with employees, through unions, staff councils and at meetings, matters likely to affect employees' interests.

Information of matters of concern to employees is given through information bulletins and reports which seek to achieve a common awareness on the part of all employees of the financial and economic factors affecting the group's performance.

Plans for future periods

CBI continue to work towards attracting further key partners onto our site: these must directly benefit our children and young people and our ambitions to offer them real life employment opportunities. The nursery on site continues to grow, and raises the profile of St Vincent's in the wider local community. The Community Café is a busy hub used by local residents, staff, parents and visitors to the site. The Lodge focuses on promoting health and well-being of our local community. During the Covid-19 pandemic, and subsequent lockdown we have seen an impact on the operations of some of our tenant organisations, and CBI has put in place measures, including flexibility on rent payments, to help those businesses remain sustainable during this extra-ordinary time. As part of the sustainability exercise we are reviewing whether these partnerships remain feasible.

Due to the ongoing situation within the Care Sector and continued pressure on Local Government funding, the Future Planning Group is focussing on evaluating options to ensure sustainability.

These include:

- review consolidating services onto a single site to release asset value into cash reserves
- exit Care Sector and sell Christopher Grange as going concern to other Care providers.
- focus charity on services for Visual and other sensory services
- strategic partnerships with other charities.
- re-branding to include potential name change
- 3 year financial plan to determine direction in these options

The charity will continue to be guided by the strategic themes and impact priorities identified above. By focusing on these areas, CBI will deliver high quality, sustainable services for people of all ages within our community.

CBI will support the operational divisions in delivering enhanced services by raising our public profile and developing strategic networks and partnerships; proactively developing our board of trustees with on-going skills analysis; the development of an improved promotional resource including name and branding review and social media presence; and by exploring opportunities to develop our extensive site and maximise return on property assets.

**CATHOLIC BLIND INSTITUTE
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)
(CONTINUED)**

FOR THE YEAR ENDED 31 MARCH 2022

Structure, governance and management

The charity known as 'Catholic Blind Institute and St. Vincent's School for the Blind and Partially Sighted' was constituted by Trust Deed in 1971. In 2004, the charity became a company limited by guarantee and known simply as Catholic Blind Institute. The company is regulated by a memorandum and articles of association and Company and Charity law in England.

Governance of the charity is the responsibility of the trustees of the charity, who are also the directors of the company. The director trustees are currently the only members of the charity and so entitled to vote at meetings of the trustees. The trustees meet four times a year plus an annual development day or as required and oversee the general working of the charity. When vacancies occur, the trustees assess the skills available on the Board, taking into account the changing external environment. The trustees are supported by sub-committees, including the Board of Governors of St. Vincent's School. All the director trustees are unpaid volunteers.

Day-to-day management of the charity is overseen by its Chief Executive Officer, supported by a small administration team and managers of the individual units, including the School's Principal. There are approximately 226 employees of the charity. Quality of service is considered an essential element of the provision of services and the charity's reputation is largely built upon the dedication, commitment and expertise of those whom we employ and to whom the trustees express their deep gratitude. The charity's work is supported by professional fundraisers and by other expertise contracted from outside the charity as required.

Overall responsibility for the provision of services and appropriate use of the assets at its disposal lies with the Charity's trustees. The day-to-day management of the Charity is delegated to a manager of each of the three 'units'; the school, the residential/nursing home and the visual rehabilitation centre. These unit managers are led by a Chief Executive Officer and a Finance Director, with one full-time and one part-time support staff. These are the minimum administrative staff that the trustees believe are necessary for the efficient running of the charity.

Reference and administrative details

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr J T Bates	(Resigned 20 June 2022)
Dr M F Knight	(Deceased 14 April 2022)
Mr M G O'Rourke	
Mr P Robbins	(Resigned 6 December 2021)
Mr S Winstanley	
Mrs G Bounds	(Appointed 8 November 2021)
Mr J Dawson	(Appointed 8 November 2021 and resigned 16 September 2022)
Mr L Johnson	(Appointed 20 June 2022 and resigned 1 September 2022)
Mr E Murphy	
Mr R Phillips	(Appointed 8 November 2021)
Mr W T M Roberts	(Appointed 8 November 2021)
Mr R Robinson	(Appointed 8 November 2021 and resigned 16 September 2022)
Mr M Scanlan	(Appointed 8 November 2021)
Rev J Jesson	(Resigned 28 February 2022)
Mrs E Lockwood	(Resigned 11 July 2022)
Mr F McFarlane	(Appointed 8 November 2021 and resigned 2 February 2022)
Mr A Nawaz	(Appointed 20 June 2022)
Ms B Buckle	(Appointed 14 November 2022)

**CATHOLIC BLIND INSTITUTE
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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)
(CONTINUED)**

FOR THE YEAR ENDED 31 MARCH 2022

Envision Education and Enterprise Village C.I.C., a Community Interest Company (CIC), formed for the purpose of carrying on activities which benefit the community and in particular (without limitation) to undertake projects and activities that provide either direct enrichment to the education of young people and other beneficiaries of the Charity or undertakes complementary activities that are incidental to and/or are beneficial to the Charity in supporting the current and future beneficiaries of the Charity continued to operate during the year under review.

The following trustees of the charity were also directors of the CIC: Mr J Dawson, Mr R Robinson and Mr S Winstanley. At 31 March 2022, funds of the charity amounting to £100,000, of which £48,387 was drawn, had been committed to enable the CIC to begin operations. It is anticipated that the CIC will in due course be a net contributor to the financial operations of the charity; drawn funds have therefore been designated as an investment in associates under Fixed asset investments.

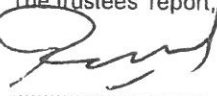
Auditor

In accordance with the company's articles, a resolution proposing that BWM be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report, including the strategic report, was approved by the Board of Trustees.



Mr M G O'Rourke
Trustee

Date: 30/1/2023

**CATHOLIC BLIND INSTITUTE
COMPANY LIMITED BY GUARANTEE
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2022**

The trustees, who are also the directors of Catholic Blind Institute for the purpose of company law, are responsible for preparing the Trustees' 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**CATHOLIC BLIND INSTITUTE
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF CATHOLIC BLIND INSTITUTE**

Opinion

We have audited the financial statements of Catholic Blind Institute (the 'charity') for the year ended 31 March 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 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 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity 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.

Material uncertainty related to going concern

We draw attention to the statement of financial activities on page 17 of the financial statements, which indicates that the charity incurred a net deficit of £893,277 (excluding a positive transfer of net assets from Bradbury Fields of £1,076,813) during the year ended 31 March 2022. As stated in note 1.2 in the accounting policies on page 21 the financial forecasts prepared to the end of 2023 suggest that the charity requires additional cash resources to fund its working capital requirements, but there are material uncertainties as to whether these will be available.

The above circumstances indicate that a material uncertainty exists that may cast significant doubt on the charity's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

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

Key audit matters

Except for the matter described in the Material uncertainty related to going concern section, we have determined that there are no other key audit matters to be communicated in our report.

Other information

The other information comprises the information included in the 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.

**CATHOLIC BLIND INSTITUTE
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE MEMBERS OF CATHOLIC BLIND INSTITUTE**

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report and the strategic report prepared for the purposes of company law, is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees' 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 charity and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which 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, the trustees, who are also the directors of the charity for the purpose 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 charity'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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

**CATHOLIC BLIND INSTITUTE
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE MEMBERS OF CATHOLIC BLIND INSTITUTE**

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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation and data protection, anti-bribery, employment and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

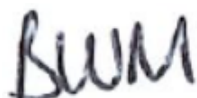
Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

**CATHOLIC BLIND INSTITUTE
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE MEMBERS OF CATHOLIC BLIND INSTITUTE**

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.



**Louise Casey ACA (Senior Statutory Auditor)
for and on behalf of BWM**

**Chartered Accountants
Statutory Auditor**

31 January 2023
.....

Tempest
Suite 5.1
12 Tithebarn Street
Liverpool
L2 2DT

**CATHOLIC BLIND INSTITUTE
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2022**

Current financial year

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
	Notes				
<u>Income and endowments from:</u>					
Donations and legacies	3	298,608	38,560	337,168	366,212
Charitable activities	4	4,661,286	-	4,661,286	4,170,321
Other trading activities	5	210,407	-	210,407	421,688
Investments	6	52,829	-	52,829	65,118
Other income	7	1,063,158	13,655	1,076,813	-
Total income		6,286,288	52,215	6,338,503	5,023,339
<u>Expenditure on:</u>					
Raising funds	8	49,158	136	49,294	10,931
Charitable activities	9	6,124,140	45,016	6,169,156	5,715,493
Total expenditure		6,173,298	45,152	6,218,450	5,726,424
Net gains/(losses) on investments	14	110,483	-	110,483	473,496
Net income/(expenditure) before transfers		223,473	7,063	230,536	(229,589)
Gross transfers between funds	24	(23,000)	23,000	-	-
Net income/(expenditure)		200,473	30,063	230,536	(229,589)
<u>Other recognised gains and losses</u>					
Actuarial (loss)/gain on defined benefit pension schemes	23	(47,000)	-	(47,000)	135,000
Net movement in funds		153,473	30,063	183,536	(94,589)
Fund balances at 1 April 2021		5,685,064	125,210	5,810,274	5,904,863
Fund balances at 31 March 2022		5,838,537	155,273	5,993,810	5,810,274

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**CATHOLIC BLIND INSTITUTE
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2022**

Prior financial year

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
	Notes			
<u>Income and endowments from:</u>				
Donations and legacies	3	324,380	41,832	366,212
Charitable activities	4	4,170,321	-	4,170,321
Other trading activities	5	421,688	-	421,688
Investments	6	65,118	-	65,118
Total income		4,981,507	41,832	5,023,339
<u>Expenditure on:</u>				
Raising funds	8	10,931	-	10,931
Charitable activities	9	5,675,752	39,741	5,715,493
Total expenditure		5,686,683	39,741	5,726,424
Net gains/(losses) on investments	14	473,496	-	473,496
Net income/(expenditure) before transfers		(231,680)	2,091	(229,589)
Gross transfers between funds	24	12,174	(12,174)	-
Net income/(expenditure)		(219,506)	(10,083)	(229,589)
<u>Other recognised gains and losses</u>				
Actuarial (loss)/gain on defined benefit pension schemes	23	135,000	-	135,000
Net movement in funds		(84,506)	(10,083)	(94,589)
Fund balances at 1 April 2020		5,769,570	135,293	5,904,863
Fund balances at 31 March 2021		5,685,064	125,210	5,810,274

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**CATHOLIC BLIND INSTITUTE
COMPANY LIMITED BY GUARANTEE
BALANCE SHEET**

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Intangible assets	15		9,290		-
Tangible assets	16		3,596,418		2,829,069
Investments	17		1,658,092		2,427,720
			<u>5,263,800</u>		<u>5,256,789</u>
Current assets					
Stocks	19		1,175		-
Debtors	20		342,250		251,585
Cash at bank and in hand			578,626		511,512
			<u>922,051</u>		<u>763,097</u>
Creditors: amounts falling due within one year	21		(280,041)		(344,612)
Net current assets			<u>642,010</u>		<u>418,485</u>
Total assets less current liabilities			<u>5,905,810</u>		<u>5,675,274</u>
Net assets excluding pension surplus			<u>5,905,810</u>		<u>5,675,274</u>
Defined benefit pension surplus	23		<u>88,000</u>		<u>135,000</u>
Net assets			<u><u>5,993,810</u></u>		<u><u>5,810,274</u></u>
Income funds					
Restricted funds	24		155,273		125,210
<u>Unrestricted funds</u>					
Designated funds	25		3,596,418		2,829,069
General unrestricted funds			<u>2,242,119</u>		<u>2,855,995</u>
			<u>5,838,537</u>		<u>5,685,064</u>
			<u><u>5,993,810</u></u>		<u><u>5,810,274</u></u>

The financial statements were approved by the Trustees on

30/1/23


Mr S Winstanley
Trustee

Company registration number 5010874

**CATHOLIC BLIND INSTITUTE
COMPANY LIMITED BY GUARANTEE
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash absorbed by operations	33	(1,053,988)		(655,776)	
Investing activities					
Purchase of tangible fixed assets		(8,664)		(24,068)	
Proceeds on disposal of tangible fixed assets		-		1,200	
Purchase of associate		(330)		(325)	
Purchase of other investments		(20,097)		(199,816)	
Proceeds on disposal of other investments		978,936		720,674	
Investment income received		52,829		65,118	
Net cash generated from investing activities		1,002,674		562,783	
Net cash used in financing activities		-		-	
Net decrease in cash and cash equivalents		(51,314)		(92,993)	
Cash and cash equivalents at beginning of year		675,995		768,988	
Cash acquired in period from merger with Bradbury Fields		198,034		-	
Cash and cash equivalents at end of year	34	822,713		675,995	

**CATHOLIC BLIND INSTITUTE
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1 Accounting policies

Charity information

Catholic Blind Institute is a private company limited by guarantee incorporated in England and Wales. The registered office is St Vincent's School, Yew Tree Lane, Liverpool, L12 9HN.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The financial statements do not incorporate the results, assets and liabilities of the charity's wholly owned subsidiary, Bradbury Fields Trading Limited. Consolidated accounts have not been prepared as these would not be materially different from the single entity financial statements as presented.

1.2 Going concern

These financial statements are prepared on the going concern basis despite the deficit during the year at the operating level of £956,760 (excluding a positive transfer of net assets from Bradbury Fields of £1,076,813) and further negative impacts on the charity arising from the Covid-19 pandemic. The trustees have a reasonable expectation that the charity will continue in operational existence for the foreseeable future, however, the trustees are aware of certain material uncertainties which may cause doubt on the charity's ability to continue as a going concern.

The charity also has significant deficits for the period to 31 August 2022 and are predicting a deficit at the year ended 31 March 2023 of over £1m. This is largely due to the ever increasing costs involved in running a special needs school and a care home whilst the fees received from the local authorities for services provided have not increased at the same rate. Covid-19 has also had an impact on the occupancy levels at Christopher Grange which have not yet recovered to pre-Covid levels.

The trustees have taken several steps to combat the difficulties and have made economic adjustments/savings and are seeking additional short term funding to tackle the issues. The trustees have reviewed the cash position of the charitable company, and cash forecasts at the date of signing the accounts and with the measures taken and the plans to be put in place in the near future, the trustees are satisfied that the charitable company will be able to meet all of its financial commitments as they fall due.

The trustees are looking at restructuring the charity to address the on-going deficits, including selling Christopher Grange, which is currently in progress, as unfortunately this is where the impact of Covid-19 together with increasing costs has been most felt. The properties have been revalued at significantly higher than their carrying value after the year end and the charity has also sold all of its remaining investment portfolio to assist with cash flow in the short term.

As such, at the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

**CATHOLIC BLIND INSTITUTE
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

1 Accounting policies

(Continued)

1.3 Charitable funds

Funds held by the charity are:

Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Designated funds - these are unrestricted funds set aside by the trustees for specific purposes or projects.

Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Capital grants receivable are treated as restricted incoming resources until they are expended. Thereafter they are treated as designated funds, provided the restriction has been discharged, and then released to general funds over the life of the related asset. Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income is recognised in the period in which the charity is entitled to receipt and the amount can be measured with reasonable certainty. Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable. Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

On occasions where the charity received assistance in the form of donated goods and services, and the benefit is quantifiable and material, an appropriate amount is included in income and an equivalent amount as expenditure under the relevant heading.

1.5 Expenditure

Expenditure is included in the statement of financial activities on an accruals basis, inclusive of any VAT which cannot be recovered. Expenditure, where directly attributable, is allocated to fundraising costs, direct charitable expenditure and governance costs.

Costs of generating funds include costs of investment management. These also include staff costs for fundraising employees and the operation of the charity's merchandise shop and bistro.

Direct charitable expenditure included all expenditure incurred in the provision of charitable services, together with support costs, in pursuance of the charity's objectives. Value added tax is not recoverable by the charity and is included in the relevant cost in the statement of financial activities.

Governance costs include the costs of governance arrangements which relate to the general running of the charity as opposed to the direct management functions inherent in generating funds, service delivery and programme or project work.

**CATHOLIC BLIND INSTITUTE
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

1 Accounting policies

(Continued)

1.6 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Intangibles	20% per annum straight line
-------------	-----------------------------

1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

All fixed assets costing more than £1,000 are capitalised at cost.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold land and buildings	2% per annum straight line
Leasehold land and buildings	Over 100 years
Leasehold improvements	Over 20 years
Fixtures, Fittings & Equipment	5% - 20% per annum straight line
Computer equipment	25% - 33% per annum straight line
Motor vehicles	20% - 25% per annum straight line

Freehold and leasehold land is not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.8 Fixed asset investments

Listed investments are stated at market value based on the closing middle price at the balance sheet date and the gain or loss taken to the statement of financial activities.

Realised gains and losses on investments are calculated as the difference between sales proceeds and the opening market value (purchase date if later).

Unrealised gains and losses are calculated as the difference between the market value at the year-end and opening market value (or purchase date if later).

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the charity holds a long-term interest and where the charity has significant influence. The charity considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate. The associate value is stated at cost.

**CATHOLIC BLIND INSTITUTE
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

1 Accounting policies

(Continued)

1.9 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/ (expenditure for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.10 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

1.11 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.12 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**CATHOLIC BLIND INSTITUTE
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.13 Taxation

The charity benefits from various exemptions from taxation afforded by tax legislation and is not liable to corporation tax on income and gains falling within these exemptions. Recovery is made of tax deducted from qualifying income and from receipts under Gift Aid.

The charity is not able to recover Value Added Tax. Expenditure is recorded in the accounts inclusive of VAT.

1.14 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.15 Retirement benefits

The school contributes to the Teachers' Superannuation Scheme at rates set by the scheme actuary and advised to the school by the Teachers' Pension Agency. The scheme is a multi-employer pension scheme and it is not possible to identify the assets and liabilities of the scheme which are attributable to the school. In accordance with FRS 102, therefore, the scheme is accounted for as defined contribution scheme.

The charity also operates a defined benefit scheme administered by Scottish Widows Fund and Life Assurance Society. The charity has provided for the liability in respect of this scheme as set out in note 22.

The cost of providing benefits under defined benefit plans is determined separately for each plan using the projected unit credit method, and is based on actuarial advice.

The change in the net defined benefit liability arising from employee service during the year is recognised as an employee cost. The cost of plan introductions, benefit changes, settlements and curtailments are recognised as incurred.

**CATHOLIC BLIND INSTITUTE
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

1 Accounting policies

(Continued)

The net interest element is determined by multiplying the net defined benefit liability by the discount rate, taking into account any changes in the net defined benefit liability during the period as a result of contribution and benefit payments. The net interest is recognised in income/(expenditure) for the year.

Remeasurement changes comprise actuarial gains and losses, the effect of the asset ceiling and the return on the net defined benefit liability excluding amounts included in net interest. These are recognised immediately in other recognised gains and losses in the period in which they occur and are not reclassified to income/(expenditure) in subsequent periods.

The net defined benefit pension asset or liability in the balance sheet comprises the total for each plan of the present value of the defined benefit obligation (using a discount rate based on high quality corporate bonds), less the fair value of plan assets out of which the obligations are to be settled directly. Fair value is based on market price information, and in the case of quoted securities is the published bid price. The value of a net pension benefit asset is limited to the amount that may be recovered either through reduced contributions or agreed refunds from the scheme.

1.16 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

1.17 Acquisitions

The operation of Bradbury Fields - Services for Blind and Partially Sighted People has been absorbed into the operations of Catholic Blind Institute and no consideration has been paid. The relevant net assets (including intangibles) have been treated as a gift and recognised as income during the year of acquisition.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Donations and gifts	25,980	21,283	47,263	7,883	41,832	49,715
Legacies receivable	35,667	-	35,667	2,154	-	2,154
Grants receivable	236,961	17,277	254,238	314,343	-	314,343
	<u>298,608</u>	<u>38,560</u>	<u>337,168</u>	<u>324,380</u>	<u>41,832</u>	<u>366,212</u>

**CATHOLIC BLIND INSTITUTE
COMPANY LIMITED BY GUARANTEE**
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

3 Donations and legacies

(Continued)

**Grants receivable for
core activities**

Liverpool City Council						
Covid 19	216,413	-	216,413	309,398	-	309,398
Broome Family Trust	-	5,000	5,000	-	-	-
Pilkington Trust	-	5,000	5,000	-	-	-
Other	20,548	7,277	27,825	4,945	-	4,945
	<u>236,961</u>	<u>17,277</u>	<u>254,238</u>	<u>314,343</u>	<u>-</u>	<u>314,343</u>

4 Charitable activities

	Christopher Grange 2022 £	St Vincent's School 2022 £	Bradbury Fields 2022 £	Total 2022 £	Christopher Grange 2021 £	St Vincent's School 2021 £	Total 2021 £
Services provided under contract	2,498,908	1,808,550	316,573	4,624,031	2,452,845	1,717,476	4,170,321
Charitable rental income	-	-	37,255	37,255	-	-	-
	<u>2,498,908</u>	<u>1,808,550</u>	<u>353,828</u>	<u>4,661,286</u>	<u>2,452,845</u>	<u>1,717,476</u>	<u>4,170,321</u>
Analysis by fund							
Unrestricted funds	<u>2,498,908</u>	<u>1,808,550</u>	<u>353,828</u>	<u>4,661,286</u>	<u>2,452,845</u>	<u>1,717,476</u>	<u>4,170,321</u>

5 Other trading activities

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Trading activity income: other	<u>210,407</u>	<u>421,688</u>

**CATHOLIC BLIND INSTITUTE
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

6 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Income from listed investments	52,829	65,118

7 Other income

	Unrestricted funds	Restricted funds	Total	Total
	2022	2022	2022	2021
	£	£	£	£
Net assets transferred from Bradbury Fields	1,063,158	13,655	1,076,813	-

8 Raising funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds
	2022	2022	2022	2021
	£	£	£	£
<u>Fundraising and publicity</u>				
Staff costs	20,492	-	20,492	-
<u>Trading costs</u>				
Operating charity shops	1,638	-	1,638	-
Bistro costs	5,636	136	5,772	-
Bistro staff costs	11,700	-	11,700	-
Trading costs	18,974	136	19,110	-
<u>Investment management</u>	9,692	-	9,692	10,931
	49,158	136	49,294	10,931

**CATHOLIC BLIND INSTITUTE
COMPANY LIMITED BY GUARANTEE**
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

9 Charitable activities

	Christopher Grange 2022 £	St Vincent's School 2022 £	Bradbury Fields 2022 £	Total 2022 £	Christopher Grange 2021 £	St Vincent's School 2021 £	Total 2021 £
Staff costs	2,331,311	1,491,250	198,609	4,021,170	2,142,422	1,472,900	3,615,322
Depreciation and impairment	34,177	57,859	19,976	112,012	37,260	57,857	95,117
	<u>2,365,488</u>	<u>1,549,109</u>	<u>218,585</u>	<u>4,133,182</u>	<u>2,179,682</u>	<u>1,530,757</u>	<u>3,710,439</u>
Share of support costs (see note 10)	1,172,137	541,878	248,448	1,962,463	1,253,634	711,563	1,965,197
Share of governance costs (see note 10)	58,064	2,525	12,922	73,511	39,857	-	39,857
	<u>3,595,689</u>	<u>2,093,512</u>	<u>479,955</u>	<u>6,169,156</u>	<u>3,473,173</u>	<u>2,242,320</u>	<u>5,715,493</u>
Analysis by fund							
Unrestricted funds	3,593,263	2,076,256	454,621	6,124,140	3,469,874	2,205,878	5,675,752
Restricted funds	2,426	17,256	25,334	45,016	3,299	36,442	39,741
	<u>3,595,689</u>	<u>2,093,512</u>	<u>479,955</u>	<u>6,169,156</u>	<u>3,473,173</u>	<u>2,242,320</u>	<u>5,715,493</u>

**CATHOLIC BLIND INSTITUTE
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

10 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Staff costs	48,154	-	48,154	-	-	-
Support costs Grange	1,172,137	-	1,172,137	1,253,634	-	1,253,634
Support costs School	541,878	-	541,878	711,563	-	711,563
Support costs Bradbury Fields	200,294	-	200,294	-	-	-
Audit fees	-	16,230	16,230	-	10,680	10,680
Accountancy	-	13,252	13,252	-	9,887	9,887
Legal and professional	-	44,029	44,029	-	19,290	19,290
	<u>1,962,463</u>	<u>73,511</u>	<u>2,035,974</u>	<u>1,965,197</u>	<u>39,857</u>	<u>2,005,054</u>
Analysed between Charitable activities	<u>1,962,463</u>	<u>73,511</u>	<u>2,035,974</u>	<u>1,965,197</u>	<u>39,857</u>	<u>2,005,054</u>

Support and governance costs are recharged in accordance with charitable activity and usage.

11 Auditor's remuneration

Fees payable to the charity's auditor and associates:	2022	2021
	£	£
Audit of the charity's annual accounts	16,230	10,680
Non-audit services		
All other non-audit services	13,252	9,887

12 Trustees

None of the trustees (or any persons connected with them) received any remuneration or were reimbursed expenses during the year (2021: £nil).

**CATHOLIC BLIND INSTITUTE
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

13 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Christopher Grange	140	124
St Vincent's School	56	45
Bradbury Fields	25	-
Administration	5	4
Total	<u>226</u>	<u>173</u>

Employment costs

	2022 £	2021 £
Wages and salaries	3,661,225	3,189,424
Social security costs	243,700	227,216
Other pension costs	196,591	198,682
	<u>4,101,516</u>	<u>3,615,322</u>

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2022 Number	2021 Number
£70,000 - £80,000	-	1
£80,000 - £90,000	1	1
£90,000 - £100,000	1	-
	<u>2</u>	<u>2</u>

Contributions totalling £24,952 (2021: £24,737) were made to defined contribution pension schemes on behalf of employees whose emoluments exceed £60,000.

14 Net gains/(losses) on investments

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Revaluation of investments	(156,993)	262,488
Gain/(loss) on sale of investments	267,476	211,008
	<u>110,483</u>	<u>473,496</u>

**CATHOLIC BLIND INSTITUTE
COMPANY LIMITED BY GUARANTEE**
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

15 Intangible fixed assets

	Intangibles £
Cost	
At 1 April 2021	-
Additions - transfer from Bradbury Fields	13,800
	<hr/>
At 31 March 2022	13,800
	<hr/>
Amortisation and impairment	
At 1 April 2021	-
Amortisation charged for the year	1,380
Transfer from Bradbury Fields	3,130
	<hr/>
At 31 March 2022	4,510
	<hr/>
Carrying amount	
At 31 March 2022	9,290
	<hr/> <hr/>
At 31 March 2021	-
	<hr/> <hr/>

**CATHOLIC BLIND INSTITUTE
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

16 Tangible fixed assets	Freehold land and buildings £	Leasehold land and buildings £	Leasehold improvements £	Fixtures, Fittings & Equipment £	Computer Motor vehicles equipment £	Total £
Cost						
At 1 April 2021	2,892,153	938,338	-	571,607	54,201	4,556,657
Additions	-	-	-	8,664	-	8,664
Transfer from Bradbury Fields	-	860,475	221,326	113,027	96,589	1,355,567
At 31 March 2022	2,892,153	1,798,813	221,326	693,298	150,790	5,920,888
Depreciation and impairment						
At 1 April 2021	1,075,229	-	-	511,441	54,201	1,727,590
Depreciation charged in the year	57,855	4,378	5,533	29,508	3,728	110,632
Transfer from Bradbury Fields	-	146,680	95,221	110,748	74,342	486,248
At 31 March 2022	1,133,084	151,058	100,754	651,697	132,271	2,324,470
Carrying amount						
At 31 March 2022	1,759,069	1,647,755	120,572	41,601	18,519	3,596,418
At 31 March 2021	1,816,925	938,338	-	60,167	-	2,829,069

**CATHOLIC BLIND INSTITUTE
COMPANY LIMITED BY GUARANTEE**
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

16 Tangible fixed assets

(Continued)

The carrying value of land included in land and buildings comprises:

	2022	2021
	£	£
Long leasehold land	938,338	938,338

One of the leasehold properties is held on a long leasehold (999 years) on the proviso the charity uses the property for the training of visually impaired people in the use of guide dogs as an aid to mobility and all related rehabilitation services.

17 Fixed asset investments

	Listed investments £	Cash in portfolio	Other investments	Total £
Cost or valuation				
At 1 April 2021	2,215,179	164,484	48,057	2,427,720
Additions	20,097	-	100	20,197
Valuation changes	(156,993)	-	-	(156,993)
Cash movements	-	79,602	330	79,932
Disposals	(712,665)	-	(100)	(712,765)
At 31 March 2022	1,365,618	244,086	48,387	1,658,091
Carrying amount				
At 31 March 2022	1,365,618	244,086	48,387	1,658,091
At 31 March 2021	2,215,179	164,484	48,057	2,427,720

Other investments comprise:	Notes	2022	2021
		£	£
Investments in associates	32	48,387	48,057
		2022	2021
		£	£
Listed investments carrying amount		1,089,203	1,781,771

**CATHOLIC BLIND INSTITUTE
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

18 Financial instruments	2022	2021
	£	£
Carrying amount of financial assets		
Debt instruments measured at amortised cost	987,312	730,866
Equity instruments measured at cost less impairment	48,387	48,057
Instruments measured at fair value through profit or loss	1,365,618	2,215,180
	<u></u>	<u></u>
Carrying amount of financial liabilities		
Measured at amortised cost	174,060	264,959
	<u></u>	<u></u>
19 Stocks	2022	2021
	£	£
Bar supplies	1,175	-
	<u></u>	<u></u>
20 Debtors	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	164,599	54,871
Prepayments and accrued income	177,651	196,714
	<u></u>	<u></u>
	342,250	251,585
	<u></u>	<u></u>
21 Creditors: amounts falling due within one year	2022	2021
	£	£
Other taxation and social security	68,663	53,957
Trade creditors	59,856	109,298
Other creditors	37,318	25,696
Accruals and deferred income	114,204	155,661
	<u></u>	<u></u>
	280,041	344,612
	<u></u>	<u></u>
22 Funds held on behalf of third parties		

As at 31 March 2022 £25,592 (2021: £21,870) was held on behalf of the residents in separate bank accounts. This amount has been excluded from cash at bank and in hand and from trade creditors as it is not charity money.

**CATHOLIC BLIND INSTITUTE
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

23 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The school participates in a multi-employer pension scheme, The Government's Teachers Pension Defined Benefits Scheme, for its teaching staff. The pension liability is the responsibility of the Teacher's Pensions Scheme. As a result it is not possible to identify the assets and liabilities of the scheme which are attributable to the school.

The contributions for the year to 31 March 2022 are in tiers for teachers and this is between 7.4% and 11.7% (2021: 7.4% to 11.7%). For the employer the rate for the year is 23.68% (2021: 23.68%).

The school's contributions payable to the fund were £118,575 (2021 - £126,937).

The employers' pension contributions for the period in respect of the NEST auto enrolment scheme (a defined contribution scheme) amounted to £32,341 (2021: £33,073).

In addition the employer makes contributions to personal pension schemes on behalf of key management staff. The contributions for the year amounted to £18,491 (2021: £9,240).

Defined benefit schemes

The defined benefit pension arrangements are operated in the UK through CS Financial Solutions. Contributions payable for the year to the defined benefit scheme amounted to £27,183 (2021: £29,302). The assets of the scheme are held separately from those of the charity and are administered by Scottish Widows and Standard Life. The pension cost is determined on the advice of the independent qualified actuaries. The scheme is a UK-based defined benefit scheme, providing benefits at retirement and death-in-service.

The scheme is closed to new entrants and the age profile of active members will increase over time.

A triennial valuation was carried out on 31 December 2018 which revealed a deficit in the assets of the scheme of £472,000 when measured against the technical provisions and is based on a more prudent view of the future. An FRS102 valuation was completed dated 31 March 2022 by a qualified independent actuary Peter Cormack on behalf of XPS Pensions (RL) Limited, fellow of the Institute and Faculty of Actuaries, and is based on a 'best estimate' view of the future and has resulted in a surplus of £88,000, as detailed below, as a result. This surplus is included as a provision in the accounts.

The scheme is subject to risk in relation to changes in inflation and to changes in the value of the investments and the returns derived from such investments. An investment strategy is in place which has been developed by the pension trustees in order to manage investments and mitigate such risks.

Key assumptions

	2022	2021
	%	%
Discount rate	2.8	2
Expected rate of salary increases	1.7	1.1
Price inflation volatility	1.5	1.5
Retail price inflation	4.0	3.4
Consumer price inflation	3.3	2.7
	<u> </u>	<u> </u>

**CATHOLIC BLIND INSTITUTE
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

23 Retirement benefit schemes

(Continued)

Mortality assumptions

The assumed life expectations on retirement at age 65 are:

	2022 Years	2021 Years
Retiring today		
- Males	21.4	21.3
- Females	23.8	23.7
Retiring in 20 years		
- Males	23.0	22.9
- Females	25.5	25.5

Amounts recognised in the profit and loss account:

	2022 £	2021 £
Current service cost	30,000	34,000
Net interest on defined benefit liability/(asset)	(7,000)	-
Restriction on net interest income credited to the income statement	94,000	89,000
Total costs	117,000	123,000

Amounts taken to other comprehensive income:

	2022 £	2021 £
Actual return on scheme assets	(54,000)	(794,000)
Less: calculated interest element	94,000	89,000
Return on scheme assets excluding interest income	40,000	(705,000)
Restriction on net interest income credited to the income statement	(94,000)	(89,000)
Actuarial changes related to obligations	(251,000)	510,000
Effects of changes in the amount of surplus that is not recoverable	517,000	135,000
Total costs/(income)	212,000	(149,000)

**CATHOLIC BLIND INSTITUTE
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

23 Retirement benefit schemes

(Continued)

The amounts included in the balance sheet arising from the charity's obligations in respect of defined benefit plans are as follows:

	2022	2021
	£	£
Present value of defined benefit obligations	4,069,000	4,399,000
Fair value of plan assets	(4,674,000)	(4,669,000)
Surplus in scheme	(605,000)	(270,000)
Restriction on scheme assets	517,000	135,000
Total asset recognised	<u>(88,000)</u>	<u>(135,000)</u>

Movements in the present value of defined benefit obligations:

	2022
	£
Liabilities at 1 April 2021	4,399,000
Current service cost	30,000
Benefits paid	(210,000)
Contributions from scheme members	14,000
Actuarial gains and losses	(251,000)
Interest cost	87,000
At 31 March 2022	<u>4,069,000</u>

The defined benefit obligations arise from plans which are wholly or partly funded.

Movements in the fair value of plan assets:

	2022
	£
Fair value of assets at 1 April 2021	4,669,000
Interest income	94,000
Return on plan assets (excluding amounts included in net interest)	(40,000)
Benefits paid	(210,000)
Contributions by the employer	147,000
Contributions by scheme members	14,000
At 31 March 2022	<u>4,674,000</u>

**CATHOLIC BLIND INSTITUTE
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

23 Retirement benefit schemes

(Continued)

The fair value of plan assets at the reporting period end was as follows:

	2022	2021
	£	£
Equity instruments	2,710,920	2,614,640
Corporate Bonds	607,620	1,260,630
Gilts	1,075,020	513,590
Cash	280,440	280,140
	<u>4,674,000</u>	<u>4,669,000</u>

**CATHOLIC BLIND INSTITUTE
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

24 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2020 £	Movement in funds			Balance at 1 April 2021 £	Movement in funds			Balance at 31 March 2022 £
		Income	Expenditure	Transfers		Income	Expenditure	Transfers	
		£	£	£		£	£	£	
St Vincent's School - General fund	68,843	30,901	(36,442)	(12,174)	51,127	12,385	(17,255)	-	46,257
Christopher Grange - General fund	66,450	10,930	(3,299)	-	74,083	8,761	(2,426)	-	80,418
Be Active	-	-	-	-	-	1,967	(947)	-	1,020
Postcode Lottery	-	-	-	-	-	1,614	(1,614)	-	-
LCVS - Be My Eyes	-	-	-	-	-	2,940	(2,940)	-	-
Gilpin Trust	-	-	-	-	-	2,200	(2,200)	-	-
Medicash	-	-	-	-	-	4,934	(4,934)	-	-
West Derby Wastelands	-	-	-	-	-	-	-	3,000	3,000
E Gostling Trust	-	-	-	-	-	-	-	5,000	5,000
Broome Family Trust	-	-	-	-	-	5,000	-	-	5,000
Red Rose Trust	-	-	-	-	-	1,000	-	-	1,000
Price Parry Trust	-	-	-	-	-	3,000	-	-	3,000
Pilkington Trust	-	-	-	-	-	5,000	-	-	5,000
Virginie Trust	-	-	-	-	-	1,000	-	-	1,000
Thomas Polkington	-	-	-	-	-	-	(8,000)	8,000	-
Will Charitable Trust	-	-	-	-	-	-	(4,699)	7,000	2,301
Reaching Communities	-	-	-	-	-	2,277	-	-	2,277
	<u>135,293</u>	<u>41,831</u>	<u>(39,741)</u>	<u>(12,174)</u>	<u>125,210</u>	<u>52,078</u>	<u>(45,015)</u>	<u>23,000</u>	<u>155,273</u>

**CATHOLIC BLIND INSTITUTE
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

24 Restricted funds

(Continued)

St Vincent's School - General Fund / Christopher Grange - General Fund:

These funds are donations given specifically for the benefit of either St Vincent's School or Christopher Grange which are spent in accordance with the wishes of the donor either for specific projects or the general benefit of the pupils or residents, as appropriate.

Be Active

This grant was provided for the active vision clubs.

Postcode Lottery/Medicash

These grants were to assist with the cost of wages and volunteer expenses.

LCVS - Be My Eyes

This grant was provided to assist with wages and travel costs for Rehab staff to go on house calls to train people on iPads etc.

Gilpin Trust

This grant was to assist with volunteer costs.

West Derby Wastelands/E Gostling Trust/Broome Family Trust/Red Rose Trust/Price Parry Trust/Pilkington Trust

These grants were a contribution towards the salary of a new Sports & Physical Activities Co-Ordinator.

Virginie Trust

This grant was a contribution towards the wages costs for the Health & Wellbeing Co-ordinator.

**CATHOLIC BLIND INSTITUTE
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

24 Restricted funds

(Continued)

Thomas Polkington

This grant was received to assist with the costs of the merger of Bradbury Fields with Catholic Blind Institute.

Will Charitable Trust

This grants was a contribution towards equipment.

Reaching Communities

Transfers

The transfers between funds relate to grants received by Bradbury Fields prior to the merger with Catholic Blind Institute which have been reclassified as restricted funds.

25 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds		Movement in funds		Balance at 1 April 2021		Balance at 1 April 2020	
	Income	Expenditure	Income	Expenditure	£	£	£	£
Fixed assets	8,664	(110,632)	22,868	(95,117)	2,829,069	2,901,318	2,829,069	2,901,318
	8,664	(110,632)	22,868	(95,117)	2,829,069	2,901,318	2,829,069	2,901,318
	869,317	869,317	869,317	869,317	869,317	869,317	869,317	869,317
	3,596,418	3,596,418	3,596,418	3,596,418	3,596,418	3,596,418	3,596,418	3,596,418

The trustees have designated the net book value of the charity's fixed assets as without these the charity would not be able to undertake its current activities therefore do not consider these free reserves of the charity.

**CATHOLIC BLIND INSTITUTE
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

26	Analysis of net assets between funds	Unrestricted funds		Designated funds		Restricted funds		Total		Unrestricted funds		Designated funds		Restricted funds		Total	
		2022	£	2022	£	2022	£	2022	£	2021	£	2021	£	2021	£	2021	£
	Fund balances at 31 March 2022 are represented by:																
	Intangible fixed assets	9,290		-		-		9,290		-		-		-		-	
	Tangible assets	-		3,596,418		-		3,596,418		-		2,829,069		-		2,829,069	
	Investments	1,658,092		-		-		1,658,092		2,427,720		-		-		2,427,720	
	Current assets/(liabilities)	486,737		-		155,273		642,010		293,275		-		125,210		418,485	
	Provisions and pensions	88,000		-		-		88,000		135,000		-		-		135,000	
		<u>2,242,119</u>		<u>3,596,418</u>		<u>155,273</u>		<u>5,993,810</u>		<u>2,855,995</u>		<u>2,829,069</u>		<u>125,210</u>		<u>5,810,274</u>	

**CATHOLIC BLIND INSTITUTE
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

27 Financial commitments, guarantees and contingent liabilities

The triennial valuation of the pension scheme dated 31 December 2018 showed a deficit on the scheme of £472,000. The trustees have committed to repay this deficit at £10,000 per month over a period of 51 months starting from April 2020. This will be reviewed at the next triennial review which was due on 31 December 2021 but has not yet been completed.

28 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2022 £	2021 £
Within one year	843	1,623

Lessor

The operating leases represent leases to third parties. The leases are negotiated over terms of 1 to 15 years. All leases include a provision for five-yearly upward rent reviews according to prevailing market conditions. There are no options in place for either party to extend the lease terms.

At the reporting end date the charity had contracted with tenants for the following minimum lease payments:

	2022 £	2021 £
Within one year	39,850	-
Between two and five years	26,558	-
	66,408	-

29 Events after the reporting date

An offer has been received after the year end for Christopher Grange to be sold as a going concern and this is currently being progressed by the solicitors.

30 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2022 £	2021 £
Aggregate compensation	324,154	319,326

There were no other disclosable related party transactions during the year (2021 - none).

**CATHOLIC BLIND INSTITUTE
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

31 Subsidiaries

Details of the charity's subsidiaries at 31 March 2022 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Bradbury Fields Trading Limited	England & Wales	Dormant	Ordinary	100.00	

Bradbury Fields Trading Limited has ceased to trade and was dissolved on 27 September 2022.

32 Associates

These financial statements are separate charity financial statements for Catholic Blind Institute.

Details of the charity's associates at 31 March 2022 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Envision Education & Enterprise Village C.I.C.	England & Wales	Support for St Vincent's School	Community Interest Company	100.00	-

33 Cash generated from operations

	2022 £	2021 £
Surplus/(deficit) for the year	183,536	(94,590)
Adjustments for:		
Investment income recognised in statement of financial activities	(52,829)	(65,118)
Gain on disposal of investments	(267,476)	(211,009)
Fair value gains and losses on investments	156,993	(262,488)
Depreciation and impairment of tangible fixed assets	112,012	95,117
Decrease/(increase) in provision for defined pension scheme	47,000	(175,000)
Net assets transferred from Bradbury Fields	(1,076,813)	-
Movements in working capital:		
(Increase) in stocks	(1,175)	-
(Increase)/decrease in debtors	(90,665)	82,450
(Decrease) in creditors	(64,571)	(25,138)
Cash absorbed by operations	(1,053,988)	(655,776)

**CATHOLIC BLIND INSTITUTE
COMPANY LIMITED BY GUARANTEE**
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

34 Analysis of cash and cash equivalents

	2022	2021
	£	£
Cash at bank and in hand	578,626	511,512
Fixed asset investments	244,087	164,483
	<u> </u>	<u> </u>
Total cash and cash equivalents	<u>822,713</u>	<u>675,995</u>

27 January 2023

ACM/RP/CBI001/530078

The Trustees
Catholic Blind Institute
St Vincent's School
Yew Tree Lane
Liverpool
L12 9HN

Dear Trustees

The purpose of this letter is to bring to your attention the findings from our audit of Catholic Blind Institute for the year ended 31 March 2022.

We see effective communication with the Board of Trustees as being a key part of our audit, and it is important that there is effective two way communication. We welcome any feedback or questions regarding the conduct of the audit process. Please find enclosed with this letter our formal audit findings report.

Our formal report, with any recommendations we feel would be beneficial, and confirmation of our professional integrity, objectivity and independence is contained in appendix 1. We appreciate that you will already be aware of the majority of the matters contained in this letter.

We would like to take this opportunity of expressing our thanks to your staff for their assistance during the course of our audit. If we can be of any further assistance, please contact Anita Mason.

Yours faithfully

A handwritten signature in blue ink that reads 'BWM' with a horizontal line underneath.

Appendix 1 – Audit findings report

The purpose of this summary is to bring to your attention the findings from our audit of Catholic Blind Institute for the year ended 31 March 2022.

In order to comply with the provisions of International Standard on Auditing (ISA) 260 – ‘Communication of Audit Matters with those Charged with Governance’ we are required to report to management on the findings of our audit, with particular reference to:

- views about the qualitative aspects of the charity’s accounting practices and financial reporting
- the final letter of representation
- unadjusted misstatements
- matters specifically required by other Auditing Standards to be communicated to those charged with governance (such as fraud and error)
- expected modifications to the auditor’s report
- material weaknesses in the accounting and internal control systems
- any other relevant and material matters to the audit

We may also take this opportunity to make any recommendations we feel would be beneficial and also to confirm our professional integrity, objectivity and independence.

This report is not intended to cover every matter which came to our attention during the audit. We do not accept any responsibility for any reliance placed on it by third parties. Our procedures are designed to support our audit opinion and cannot be relied upon to identify any weaknesses in systems and controls which may exist.

Key Audit Issues

The following table summarises the key audit issues we identified at the audit planning stage as requiring specific consideration at the audit visit and the audit procedures we undertook at the final audit in relation to them. There was no change to our audit plan.

Income	<p>As required by auditing standards, we must consider the effect on income of potential fraud and error.</p> <p>Our detailed testing, on a sample basis, did not identify any issues which could result in income being materially misstated.</p>
Management override	<p>As required by auditing standards, we must consider the potential for management to override procedures and manipulate figures.</p> <p>Nothing has come to our attention during the course of the audit that would indicate management override has taken place.</p>
Undisclosed Related Party Transactions	<p>As required by auditing standards, we must consider the effect of transactions with individuals or organisations that are related to the charity.</p> <p>Nothing came to our attention during the course of the audit that would indicate there are undisclosed related party transactions.</p>

<p>Going concern</p>	<p>It is necessary for us to obtain audit assurance that the trustees of an organisation have considered its ability to continue as a going concern for a period of at least 12 months from the date of approval of the accounts. This is particularly relevant for those organisations whose income streams are derived from a relatively small number of funders.</p> <p>The large operating deficit of £956,760 for the year (excluding the positive transfer of net assets from Bradbury Fields of £1,076,813) together with the ongoing cash shortfalls and budgeted deficit of over £1m for 2023 would indicate a material uncertainty.</p> <p>Our review of post balance sheet events indicated that new income streams in relation to post-19 education were being sought. In addition we are aware that the property portfolio has recently been valued at a significantly higher value than currently stated in the accounts and that the charity are looking to realise funds from the sale of Christopher Grange to support the charity's activities in the short to medium term.</p> <p>In light of this, we feel that there is a material uncertainty in relation to going concern based on the charity continuing to generate operational deficits and the reliance for future cash funding from the sale of Christopher Grange. Although the sale process has advanced at the date of signing the accounts it has not been completed. As such this material uncertainty has been disclosed in the accounts and our audit report has been modified to reflect this.</p>
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Independence

Ethical Standards issued by the Financial Reporting Council require auditors to ensure that those charged with governance of the audited entity are appropriately informed on a timely basis of all significant facts and matters that bear upon the auditor's objectivity and independence.

We confirm that we have reviewed our independence. This review included consideration of whether:

- the firm is dependent on the charity as a client due to the significance of the audit fee to the firm
- the firm is owed significant overdue fees
- there is any actual or threatened litigation between the firm and the charity
- any benefits have been received by the audit team which are not modest
- the firm has any mutual business interest with the charity
- any members of the audit team have any personal or family connections with the charity or officers
- independence is impaired through the provision of services other than the statutory audit.

We have discussed with you the fact that we provide accounting and taxation services to the charity in addition to acting as auditors. We wish to confirm to you that in our opinion the provision of such services does not affect our independence as the additional services provided are of a routine compliance nature and the Board takes any decisions where judgement is required.

The firm and the audit engagement team have therefore complied with relevant ethical requirements concerning independence.

Qualitative Aspects of Accounting Practices and Financial Reporting

Accounting policies

Financial Reporting Standards require entities to review their accounting policies regularly to ensure that they are appropriate to its particular circumstances for the purposes of giving a true and fair view. The Board plays a key role in this process.

We have reviewed the charity's accounting policies as stated in the final financial statements in detail and confirm that we judge them to be appropriate to provide relevant, reliable, comparable and understandable information.

Accounting estimates

The key accounting estimates in the financial statements are set out on the letter of representation. We confirm that these estimates (which include depreciation, accruals & prepayments, Bad debt provision and pension scheme) appear to have been made on a consistent basis to the prior year, and to be correctly calculated and disclosed in the financial statements.

Timing of transactions

Our audit work confirmed that material transactions appear to be recorded in the correct accounting periods.

Going Concern

The financial statements have been prepared on a going concern basis. We have evaluated the assessment of the charity's ability to continue as a going concern and confirm that this assumption appears appropriate.

Letter of Representation

In accordance with ISA 580, we obtain written representations from the Board that they acknowledge their responsibility for preparing the accounts and have made all information available to us.

We draw your attention to the paragraphs concerning specific representations. In other respects the letter is routine.

Audit opinion

Although we have provided an unqualified audit opinion on the charity's financial statements for the year ended 31 March 2022, as previously detailed, we have also included a 'Material uncertainty related to going concern' paragraph which has been reproduced below:

"Material uncertainty related to going concern

We draw attention to the statement of financial activities on page 17 of the financial statements, which indicates that the charity incurred a net deficit of £893,277 (excluding a positive transfer of net assets from Bradbury Fields of £1,076,813) during the year ended 31 March 2022. As stated in note 1.2 in the accounting policies on page 21 the financial forecasts prepared to the end of 2023 suggest that the charity requires additional cash resources to fund its working capital requirements, but there are material uncertainties as to whether these will be available.

The above circumstances indicate that a material uncertainty exists that may cast significant doubt on the charity's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

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

Key audit matters

Except for the matter described in the Material uncertainty related to going concern section, we have determined that there are no other key audit matters to be communicated in our report."

Audit adjustments

Our audit work is based upon an assessment of materiality to ensure there is no material misstatement contained in the financial statements. In assessing materiality we take into account both the materiality of the class to which the balance belongs and the overall impact of the balance on the income and expenditure account and balance sheet.

ISA 260 requires us to report to management on all unadjusted misstatements identified during the audit, to include in this report how we have calculated materiality, and to identify any misstatements identified during the audit which have been adjusted.

We are not required to report on adjusted or unadjusted misstatements we believe are clearly trivial.

Materiality

Our assessment of materiality was based on the trial balance received prior to the audit and calculated using gross income.

Audit adjustments

The following adjustments were processed when finalising the financial statements.

Narrative		Actual errors		SOFA (I&E) (£)	Balance sheet (£)
		DR (£)	CR (£)		
1	Reduction of audit accrual for Bradbury Fields for unpaid fees at the year end	6,600			6,600
			6,600	6,600	
2	Additional depreciation on Bradbury Fields IT equipment	2,652		2,652	
			2,652		2,652
3	Depreciation of intangible assets transferred from Bradbury Fields	1,380		1,380	
			1,380		1,380
4	Disposal of Bradbury Fields Trading Limited	100		100	
			100		100
Total adjustments				10,732	10,732

Unadjusted misstatements

The following unadjusted misstatements were identified during the course of our audit, except for those considered to be clearly trivial. We understand that the reason for not adjusting the financial statements in respect of these misstatements is immateriality.

Narrative		Actual errors		SOFA (I&E) (£)	Balance sheet (£)
		DR (£)	CR (£)		
1	Additional accrued income relating to school fees and Bradbury Fields	9,049			9,049
			9,049	9,049	
Total of potential adjustments				9,049	9,049

Accounting and Internal Control Systems

The purpose of the audit was to enable us to express an opinion on the financial statements. The audit included consideration of internal control relevant to the preparation of the financial statements 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 internal control. The matters reported are limited to those deficiencies that the auditor has identified during the audit and that the auditor has concluded are of sufficient importance to merit being reported to those charged with governance.

The systems notes we have used in the course of our audit were provided by you on 11 May 2022.

ISA 260 requires that we report to those charged with governance any material weaknesses in internal control that we identify in the course of our audit work. A material weakness is one that could adversely affect the charity's ability to record, process, summarise and report financial and other data so as to result in a material misstatement in the financial statements.

We are pleased to report that we did not identify any such weaknesses.

Recommendations

These are our recommendations for improvements to the current systems and procedures which have come to light during the course of our audit work.

Matter arising	Recommendation
We note from our testing of trade creditors that BACS payments are being raised on Opera at the month end which is around 2-3 weeks prior to the payment actually being paid. From discussion with Sue Robertson we understand that the date on Opera is not the date that the payments are being created.	We would recommend that this is investigated to identify whether it is a software issue or an inputting error. We understand that Sue Robertson was looking into this prior to her retirement.
From our audit work we note that the stock held at Bradbury Fields was not counted at the year end and has not been counted for some time which has resulted in a potentially inaccurate value.	We would recommend that this is counted as a minimum at the year end but ideally more frequently to ensure an accurate value is recorded in the accounts.
Following our work on the post balance sheet events, we note that the properties have been valued at significantly higher than the current carrying value in the accounts (as they are currently included at cost).	The trustees may wish to consider changing the policy to use the revaluation method which would give a fairer balance sheet position of the charity. However, if this method is adopted then the properties would need to be revalued on a regular basis which would have a financial cost to the charity.