

Charity Registration No. 1140321

Company Registration No. 07435564 (England and Wales)

DORSET BLIND ASSOCIATION
ANNUAL REPORT AND UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

DORSET BLIND ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

| | |
|-------------------------------|---|
| President | Mr J Weld |
| Patrons | The Lord Fellowes of West Stafford, DL Lady Emma Kitchener-Fellowes Mr S Frears |
| Directors and Trustees | Mrs M L Grundmann Mrs H Rockett Mrs P L Jones Mr M Dowley Ms T L Bastard Mr J Perry Mrs Jessica Webster |
| Secretary | Mr J N Holyhead |
| Chief executive | Mr J N Holyhead |
| Charity number | 1140321 |
| Company number | 07435564 |
| Registered office | 17 Bournemouth Road Lower Parkstone Poole Dorset BH14 0EF |
| Independent examiner | Morris Lane 31/33 Commercial Road Poole Dorset BH14 0HU |
| Bankers | Barclays Bank PLC 204 Lower Blandford Road Broadstone Dorset BH18 8DS |
| Solicitors | Druitts Solicitors, Borough Chambers, Fir Vale Road, Bournemouth, Dorset, BH1 2JE |

DORSET BLIND ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

Investment advisors

Charles Stanley & Co Ltd
Vadatech House
Hounsdown Business Park
Bulls Copse Road
Southampton
Hampshire
SO40 9LR

DORSET BLIND ASSOCIATION

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DORSET BLIND ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their report and accounts for the year ended 31 March 2022.

Dorset Blind Association was established as an unincorporated charity in 1918 to promote the relief in need of visually impaired in the county of Dorset and to advance public education about blindness and the needs of the visually impaired. It is a registered charity (Registration number 1140321) and works closely with officers and staff of Poole Borough Council, Bournemouth Borough Council, Dorset County Council, Health Authorities across Dorset, the Royal Bournemouth Hospital Eye Unit and the Royal Eye Infirmary at the Dorset County Hospital of Dorchester.

On 10 November 2010 a new incorporated charity was set up, also called Dorset Blind Association, and on 1 April 2011 the funds, assets, liabilities and operations of the unincorporated charity were transferred to it.

Mission Statement

Helping to make life better for visually impaired people.

What services does it provide?

The main services of the Association are:

1. Advice, support and information to blind and partially sighted people and people with hearing loss in Dorset.
2. A community support service, to help people with sight loss maintain independent, healthy and socially active lives. This includes volunteers providing regular home visits.
3. A Resource Centre in Lower Parkstone, Poole providing advice on, and the facility to purchase, specialist equipment and aids to daily living designed to help people who are visually impaired or hearing impaired.
4. A mobile resource centre via the Sight Equipment Vehicles.
5. Support service at the Royal Eye Infirmary at Dorset County Hospital
6. A quarterly newsletter, 'The Dorset Link', produced in a range of accessible formats.
7. Social, Handicraft and Activity Clubs.
8. The provision of grants from voluntary funds, when funding permits.
9. Agents for the British Wireless for the Blind Fund in Dorset.
10. A Braille and audio transcription service to members and external organisations.
11. Awareness training to organisations or individuals on the needs of the visually impaired.

How is it funded?

By voluntary donations, trust funds, bequests and legacies.

By income from investments.

By National Lottery and other grants.

By members' subscriptions.

By income generated at charity shops.

DORSET BLIND ASSOCIATION

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) 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 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)"

Objectives and activities

The charity's objects are to advance public education about blindness and deafness and the needs of the visually and/or hearing impaired and to promote the relief in need of people who have a sight and/or hearing loss, in the county of Dorset and the surrounding areas. The policies adopted in furtherance of these objects are detailed in the reports presented by the Chairman, Chief Executive and Treasurer.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake and for the public benefit.

The charity achieves its mission statement and purposes through the provision of a variety of activities, services, help and support for visually impaired people of Dorset, all of which aim to help those people to maintain healthy, independent and socially inclusive lives notwithstanding the impact of the loss of sight.

Sight Loss in Dorset

It is important to understand the scale of sight loss in Dorset and the challenge this presents, as this creates the need for the Dorset Blind Association to exist and to remain vibrant and sustainable.

Being blind or partially sighted has a significant impact on people's ability to live independently, to access shops and community facilities, to use public transport and to play an active part in society. Sight loss does not come in isolation and is often accompanied by other health issues. It can often also have a real impact on people's emotional wellbeing.

All of these challenges have been magnified by the impact of the coronavirus pandemic.

The total population of Dorset is now over 773,000. It is an ageing population with a higher than national average number of people of retirement age and this is set to rise.

Latest available statistics tell us that there are over 4,400 people registered as blind or partially sighted in Dorset.

Of these people over 70% are aged 75 years or older and almost 20% are of working age.

Including the people who are registered as blind or partially sighted, there are an estimated 33,900 people living in Dorset with sight loss, which is equivalent to nearly 4.4% of the county's population.

This number is predicted to continue to rise for the foreseeable future.

The expected increase in the number of people affected by and living with sight loss is strongly linked to the demographics of Dorset, with increased life expectancy certain to result in greater numbers of people affected by conditions such as age-related macular degeneration.

Demand for services to support people suffering from sight loss is already significant and is certain to increase noticeably in the medium and longer term.

DORSET BLIND ASSOCIATION

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022

Chairperson's report 2021/22

In this, our third annual report since the start of the Covid pandemic, I am proud to say we have continued to consolidate the improvements and adaptations we made during these last few years and build on our achievements. The services provided to our members and the wider community have continued to deliver invaluable support to people with sight loss across Dorset. The decision the Board of Trustees had taken, on the recommendation of our CEO, to pursue the Charity Shop model that incorporates an equipment hub has proven to be very successful in generating a large proportion of the income needed to deliver our services as well as greatly increasing awareness of the Charity and generating community support. This is an area that we are committed to develop and extend as and when appropriate.

We are very grateful to the organisations and businesses, as well as individuals, who continued to support us through this past year and into the future. Without their support, and that of our members, volunteers and patrons, we would not be able to deliver and continually improve our services.

Our board is charged with overseeing and directing the course of the Dorset Blind Association and in doing so, we continue to adapt to meet the needs of the people we serve in a changing and challenging financial and political environment where service cuts elsewhere have increased demand. We seek to serve as diverse a population of people with sight loss as possible and that includes not only older people, who make up the majority of our service users, but people of working age who have different and more varied needs. We applaud our CEO and staff for always looking for ways to make our services more relevant and inclusive to the people we serve.

We are proud to have a diverse Board of Trustees that includes people from different fields as well as Trustees with sight loss. Our Visually Impaired Trustees contribute not only based on their direct experience of sight loss but also their talents and experiences from their professional lives. Additionally, one of our Trustees has hearing loss and can bring understanding of that challenge to us, which is important as many older people experience both sight and hearing loss. Some of our Trustees have served the Charity as volunteers or staff member, giving us a better understanding of the realities faced on the ground by our staff and volunteers. All of these people together make for a very potent and effective mix of talents and perspectives that will ensure we can offer the best guidance and direction possible to support the growth and sustainability of Dorset Blind Association for many years to come.

I will leave it to our CEO's and Treasurer's report to give details of our financial and programme achievements for the past year. We continue to benefit from the dedication, talents and stewardship of our CEO, Jonathan Holyhead. Jonathan continues to achieve a great deal of success in securing the grants and other income that make the running of the organisation possible. These are crucial, as we could never survive based on our much-valued membership fees, donations, legacies and fundraising efforts alone. Fundraising especially has been severely limited since the beginning of Covid 19 shut down our ability to hold events but we have started to develop that area again in a sustainable way.

Jonathan continues to lead our wonderful and dedicated team of both service and shop staff and over 350 volunteers that make the actual delivery of our services possible. Each and every one of these individuals goes above and beyond to deliver the very best to the people with sight loss, their families and carers throughout Dorset. I speak for the entire Board in thanking them for their exemplary service.

Maria Grundmann
Chairperson

DORSET BLIND ASSOCIATION

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022

Chief Executive Officer's report 2021/22

Welcome to my 17th Annual Report for the Dorset Blind Association. This is the third report I have given during the time when all of our lives are impacted to some extent by coronavirus, although mercifully that impact has been far less severe during this year. Reflecting that Covid is still present, and how much the pandemic has taught us about needing to be prepared as best we can for the unexpected, while this report will, as usual, look back over the past year, I will again be placing a greater than normal emphasis on also looking ahead, and again with an emphasis on the vitally important areas of how we will work to maintain our services and strive to ensure our charity's robustness and stability for the future.

It is always nice to be able to start my report on a positive note, and that is certainly the case for 2021/22. Last year was another successful year for Dorset Blind Association, both delivering strongly on its core purpose and mission and with an strong, positive financial performance too. Demand for all of our services has continued to grow. Much of that increased demand has been driven by more people that ever turning to DBA where services once provided by other charities, or by local health service or government, are reduced or even fully withdrawn. We find ourselves increasingly picking up the pieces others leave behind and as a local charity, with real, constant and unbreakable links to our community and people, we are determined to always be there to help people whom others may have abandoned. Our service delivery methods have now settled into a mix of the old and the new, a mix of some of the ways we worked pre-pandemic and some ways which we introduced during the pandemic and this blended, hybrid model ensures that our staff and volunteers still support significant numbers of blind and partially sighted people in all areas of Dorset and with that support still achieving good, positive outcomes.

Our charity shops performed extremely well during the year and provided over £400,000 of our income. We successfully opened our fifth shop at Broadstone and by the end of the year we were close to opening a sixth shop at Weymouth. This shop will open in June 2022 and will be our largest yet, with the largest equipment provision in our shops so far too. Opening in Weymouth will deliver on a promise I made to our members in that area, to introduce a permanent physical presence for Dorset Blind Association in that town and I know how eagerly they have been waiting for this to happen. The shops continue to help us to broaden our reach into the community even further and increase the awareness of our work and how we help people.

The shops helped us achieve a record year for overall income, with that also significantly helped again by good legacy receipts and extremely kind and invaluable support from a range of other funders. After expenditure and all other adjustments we ended the year with a surplus roughly equivalent to 5% of our turnover. This helps meet the development costs of the Weymouth shop and equipment centre, so is positively invested for the future.

In any report I give about our charity I think it is always worth reminding ourselves early on why the Dorset Blind Association exists and the significant extent of sight loss in the county. As recorded earlier in this Report, there are more than 4,400 people living in Dorset today who are registered as blind or partially sighted and, in total, an estimated 33,900 people living in the county with sight loss which affects the quality of their life on a day to day basis. Those people need access to support which helps them to come to terms with their loss of sight, to then face and overcome the challenges which serious sight loss presents and to continue to live active, independent lives in their local community.

It is the purpose of the Dorset Blind Association to provide that support and help enable those people to still have a good quality of life and to maintain a good sense of well-being.

To achieve this purpose Dorset Blind Association provides a range of services which help people to come to terms with the emotional challenges associated with sight loss and to then deal with the practical issues which sight loss cause. As well as trying to help the person suffering sight loss themselves, we also hope that our services can positively help their friends, family and carers too. We treat each person we help as an individual, working with them in partnership to address their unique needs and we always try to put people with sight loss at the centre of all that we do.

DORSET BLIND ASSOCIATION

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022

As well as being practical in its nature, we pride ourselves that the support we give is also always flexible and, where appropriate, we are willing to be innovative. We aren't afraid to try something new if we think it will help to make a positive difference. Without ever compromising people's safety, there are times when the best result is achieved by taking controlled, calculated risks and trying a different approach.

Finally, we recognise that services we provide are not always the best or most appropriate for some of the visually impaired people we help and so we regularly refer people on to other sources of help, either as part of a package with our services or sometimes as the unique solution for their needs. Through this approach we have developed and maintain excellent referral relationships with many other local and national charities and with local health and social care agencies.

We consider ourselves to be a caring organisation, nurturing and encouraging people to do things for themselves, to develop their independence. Indeed, it is a core part of our ethos that kindness to our members and all those who turn to us for help should be an absolute bedrock of all we do. Being kind to people shows we care, and they matter.

We also consider ourselves to be progressive and a charity where everyone is made to feel welcome and valued and where volunteers and staff feel the satisfaction of knowing that they are really making a positive difference to the lives of others.

For many people it continues to be essential that our help and support is not time limited in any way. Regular evaluation of our services and feedback from our members tells us that people want a holistic service, as individually person-centred as possible, which is continuous and responsive to their changing needs over time. So we will provide help for as long as it is needed, to recognise that people's needs change and alter over time, as their level of sight may continue to worsen and also other physical health challenges impact more greatly as people age.

Our core services have been developed over a number of years now and continue to adapt and evolve how they work to help visually impaired people across Dorset. Our services achieve a broad range of positive outcomes for the service user. For some the impact can be tiny, for others huge but in every case we work through our staff and volunteers to try and achieve the best outcome we can for that person. Alongside kindness, we also try to work to an approach where for everyone, whatever their needs, we can say that in our efforts to help them, whatever was possible has been done.

Our various services continue to work towards helping people to remain living independently at home and actively in their local community, including access to social opportunities and through these the ability to build and benefit from a good peer support network.

We recognise the importance of trying to be guided by our members in how the charity operates and to reflect their views in both maintaining existing services and in any new services we are able to provide. Our Board of Directors and Trustees includes visually impaired people and we use regular consultation with our members and volunteers, both formal and informal, to help inform decisions about ongoing and future service provision, as well as our Impact Report.

Our ability to deliver our services and all the extremely positive outcomes these achieve is always dependent on maintaining our key resources, the two most important of which are our people and our income.

DORSET BLIND ASSOCIATION

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022

We continue to be blessed by a wonderful team of volunteers who give so generously of their time to help provide our services and we are so grateful for all they do. Our volunteer numbers grew during the year and I like to think that our continuing ability to recruit volunteers, and retain many for long periods, reflects a combination of being a local charity, providing a wide range of different volunteering opportunities, the effectiveness of our staff in motivating people to join us and the satisfaction our volunteers gain from what they do. Our volunteers are extremely kind and generous people, giving freely of their time, energy and skills to help others and it remains a source of great pride to us all that we hold The Queen's Award for Voluntary Service. On behalf of each and every visually impaired person we help, I take this opportunity to publicly thank our volunteers as a whole group and also record how much all of the charity's staff team enjoy working with you and value your dedication and friendship.

I would also like to thank our Board of Directors and Trustees for all they do, individually and as a group, to support Dorset Blind Association. Their support for me personally is always hugely appreciated and I value the trust they place in me. They are critical friends, quite rightly wanting to question and interrogate decisions I take in my day-to-day management of the charity and to be consulted and fully involved in strategic planning and decision making. Their commitment to the charity should be commended, as also should the continuing and extremely kind support we receive from our President, James Weld and our Patrons, Julian and Emma Fellowes and Stephen Frears. Individually and collectively they provide a range of valuable and vital support for Dorset Blind Association, often in ways which go unseen by the majority. They are all genuinely concerned to see the charity prosper and thrive and are very generous and effective supporters. We are very grateful for their continuing support and I take this opportunity to publicly thank them for that.

Last but certainly not least, when talking of our people assets I must also report another year where our staff have, yet again, individually and collectively delivered far and beyond the call of duty. For anyone reading my reports for previous years, I sound a little like a record stuck in the groove when I mention my staff colleagues, but it really is the case that they are a wonderful asset for our charity and make so much of what we do possible. They always respond positively to the challenges we face and I am always enormously grateful for the hard work they all put in and for the support they all give me in my role. Again, on behalf of each and every visually impaired person we help, I take this opportunity to publicly thank them.

Financial performance during 2021/22 was, as I have already mentioned, again strong and we again achieved a record income total. Our expenditure was higher than in the previous year, reflecting services and activities increasing back towards pre-covid levels and the additional costs of our Broadstone shop. After all adjustments we ended the year with a surplus of nearly £35,700 and, as I have already reported, this will be used in our Weymouth development.

A key aspect of our approach to funding Dorset Blind Association has always been to try and generate income from a broad platform of sources and never becoming too dependent or over reliant on any one single source, as we consider this best helps to provide stability. Our charity shop project certainly helps with this and the growing income from those shops now sits as a significant contributor to our overall financing, alongside the other important areas of members fees and donations, legacy income and grants and funding from the National Lottery and many grant making Trusts and Foundations.

We are always grateful for all the income and other resources which come into the charity. We are especially grateful to the National Lottery for continuing to support our work currently with a grant towards our community support work across Dorset for people of working age. We are similarly grateful to the many grant making Trusts and Foundations which have given to us. None of this support is ever taken for granted, we always thank all who give to us and we continue to work hard to justify the support.

Last year was also another good year for legacy receipts and I hope that the amounts we have received from this source for the past few years now marks a pattern which will be ongoing. It is, of course, always difficult to reflect that receipts of this nature must mean that someone has sadly died, but the fact that increasing numbers of people are choosing to support Dorset Blind Association in this final way in their Will is, I hope, a positive reflection on the quality and positive impact of our services and support. If we continue to receive legacy income at broadly the levels of the past two years, current service provision would almost certainly be guaranteed and there would be scope to grow these further.

DORSET BLIND ASSOCIATION

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022

Our immediate future is exciting, with the new development in Weymouth extending both our shop numbers and our service offering and as finances permit we will look to continue this growth further. I believe our goal should be to add further to our service delivery capacity, but always within our means and in a way that is sustainable. Our finances have improved and strengthened in the past few years, I believe this is an area we can improve further and that will continue to be one of my key personal goals for Dorset Blind Association for the immediately foreseeable future.

In conclusion I think we can all look back on year 2021/2022 as another year which was positive and where we certainly delivered very effectively on our core purpose. As always for Dorset Blind Association this was achieved through a real team effort. We continued to deliver vitally important and much needed support for our service users throughout Dorset and achieved this alongside another strong financial performance and we ended the year looking very positively forward to further growth and development through which we can support our community even more.

Jonathan Holyhead
Chief Executive Officer.

DORSET BLIND ASSOCIATION

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022

Treasurer's Report 2021/22

I am pleased to report that the Dorset Blind Association has achieved another record year for income, with total income of £728,607 compared to last year's total of £703,335. After all expenditure and other financial adjustments the year finished with a surplus of £35,678 and while this is much lower than the previous year, the surplus that year was extraordinarily large and reflected much greater legacy receipts. It was also at a level which we could not reasonably expect to remain as a regular, yearly achievement.

Any year which ends with a surplus should be acknowledged as good, in financial terms at least, so our financial year 2021/22 should be seen as that.

While legacy receipts were lower this year, that reduction was more than compensated for by increased revenue from our charity shops and maintaining good levels of income from other sources, such as the National Lottery and various grant making Trusts. We are always very grateful for support from these sources, along with our members fees and donations and fundraising in the community. Together with our shops, all these sources of income help to ensure that we have a broad and diverse base to our funding, which we consider is important for the long term sustainability of our services.

Our income this year also reflected a one-off insurance claim, for business interruption loss at our charity shops during the first Covid lockdown period.

Our surplus this year was also lower because our expenditure increased. There was a significant increase in our spending on direct charitable activities, which is a positive sign for the level of service we provide our members and also reflects that service levels returned to their pre-pandemic levels. Our expenditure also increased at our charity shops, reflecting that a fifth shop was opened at Broadstone and preparations were started in this financial year towards delivering on our plans to open a shop in Weymouth.

Looking ahead, I am confident that if we continue to deliver our plans to sustainably expand our shops and maintain and grow our other sources of income then our financial position will remain positive.

I would like to take this opportunity to thank all the staff and the volunteers that support us as without them we wouldn't be where we are today and alongside that I would also like to say thank you to my fellow Trustees who give their expertise in helping the DBA to move forward and last but not least I would like to thank our CEO. Without his enthusiasm we certainly wouldn't be in the comparatively strong position we are now.

Heidi Rockett
Hon Treasurer

Achievements and performance Financial review

The results are summarised on page 13. Total income increased from £611,055 in the previous year to £703,335. This is mainly due to the increased legacy receipts and an increase in income generated from the charity shops.

Expenditure has decreased from £622,129 in the previous year to £530,619. This is almost entirely due to the impact of the COVID pandemic, which caused some services to temporarily stop and others to be delivered in new ways at lower cost than before.

The Trustees are aware that all expenditure must be monitored regularly and they have budgeted for it to increase back in year 2021/2022 as it becomes possible for further charitable services to be delivered again.

DORSET BLIND ASSOCIATION

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022

Reserves policy

In determining the Association's Reserve Policy, the Trustees have taken into account inter alia:-

the unpredictable nature of income from donations and gifts;

that it would be very undesirable to have to cut off services on which the visually or hearing impaired rely.

The Trustees have agreed the Association's Reserve Policy as:-

a minimum of twelve months unrestricted operating expenditure;

commitments such as redundancy or rental charges which would need to be met if the Association ceased to exist.

The policy is reviewed and, if necessary, revised at least annually when the financial statements are approved.

The purpose of the designation for designated funds of the charity is detailed in note 23.

The charity free reserves as at 31 March 2022 were £435,282. This is in excess of the £350,000 operating expenditure required per the policy.

The general unrestricted fund has increased from £400,657 to £435,282 as at 31 March 2022. The trustees will continue to monitor the level of reserves.

Investment policy

The trustees acknowledge the role played by investment income as an element of the Association's overall income needs. They have appointed a firm of stockbrokers, Charles Stanley, to manage a portfolio of investments on their behalf. Decisions regarding the purchase or sale of any investment are made only after taking into consideration professional advice obtained from this firm. Investments held comprise a balanced portfolio with a low to medium level of risk. The current portfolio is 60% medium risk and 40% low risk.

As income from investments is not currently needed for meeting running costs the Trustees have instructed Charles Stanley to retain dividends and reinvest these, to help further boost the value of the investment portfolio held over time.

DORSET BLIND ASSOCIATION

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022

Risk management

The Trustees have always reviewed the nature of major risks to which the Charity may be exposed from time to time and as a consequence they have designed and established systems aimed at managing those risks. A review was carried out in response to the coronavirus pandemic, as the Trustees quickly recognised the serious nature of the risk this posed to the Charity. This looked especially at risks arising from the pandemic to service delivery, income generation, management of investments and the risks associated with the Leases held by the Charity on its offices and shop premises. That review resulted in several immediate actions, designed to mitigate the risks associated with COVID-19 as the Trustees, (with professional advice where appropriate) considered was best achieved.

Recognising that the situation with COVID-19 is constantly evolving and changing, risk review is now undertaken on a more frequent basis, almost continuously by the Charity Chief Executive Officer, with further mitigating actions taken on an ongoing basis as felt necessary and the CEO reporting on this to each Trustees meeting.

Plans for the future

The Trustees recognise the need to develop a broad range of sustainable income streams to support the future work of the Association and they are developing plans to work towards this aim.

They are also giving thought to the strategic direction which the work of the Charity should take and the potential value of partnerships and other co-operative working arrangements with other charities to help achieve this.

The charity has now opened 5 charity shops and is considering adding further in the future especially in the Weymouth area, to try and grow the physical presence of the charity in that part of Dorset and potentially provide a base to support an increase in the delivery of community support services for Weymouth and West Dorset.

Structure, governance and management

The Association is a Charitable Company Limited by Guarantee. Directors are appointed in accordance with the Memorandum and Articles of Association and those Directors are the Trustees of the Charity.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Mrs M L Grundmann
Mrs H Rockett
Mrs P L Jones
Mr M Dowley
Ms T L Bastard
Mr J Perry
Mrs Jessica Webster

They are recruited and trained by a variety of means, including a handbook supplemented by in-house training. Management of the affairs of the Association is vested in the Board of Directors who may appoint such sub-committee and staff as may seem fit. The Management Committee in conjunction with the Chief Executive Officer have delegated authority for the day to day management of the Association and report back to the Board of Directors on a regular basis.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute such sum (not exceeding £10) as may be demanded in the event of its being wound up while he/she is a member, towards the payment of the debts and liabilities of the charity and towards the costs, charges and expenses of winding up.

DORSET BLIND ASSOCIATION

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) *FOR THE YEAR ENDED 31 MARCH 2022*

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

Mrs M L Grundmann

Chairman

Dated: 26 September 2022

DORSET BLIND ASSOCIATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF DORSET BLIND ASSOCIATION

I report to the trustees on my examination of the financial statements of Dorset Blind Association (the charity) for the year ended 31 March 2022.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Roger Morris ACA
Morris Lane

31/33 Commercial Road
Poole
Dorset
BH14 0HU

Dated: 29 September 2022

DORSET BLIND ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2022

| | | Unrestricted funds general 2022 £ | Unrestricted funds designated 2022 £ | Restricted funds 2022 £ | Total 2022 £ | Total 2021 £ |
|--|-------|--|---|-------------------------------|--------------------|--------------------|
| | Notes | | | | | |
| <u>Income and endowments from:</u> | | | | | | |
| Donations and legacies | 2 | 239,146 | - | 31,630 | 270,776 | 420,275 |
| Charitable activities | 3 | 153 | - | - | 153 | 1,274 |
| Other trading activities | 4 | 427,198 | - | - | 427,198 | 278,165 |
| Investments | 5 | 4,574 | 1 | 1 | 4,576 | 3,621 |
| Other income | 6 | 25,904 | - | - | 25,904 | - |
| Total income | | 696,975 | 1 | 31,631 | 728,607 | 703,335 |
| <u>Expenditure on:</u> | | | | | | |
| Raising funds | 7 | 325,895 | - | - | 325,895 | 241,589 |
| Charitable activities | 8 | 333,508 | - | 31,630 | 365,138 | 289,030 |
| Total resources expended | | 659,403 | - | 31,630 | 691,033 | 530,619 |
| Net gains/(losses) on investments | 12 | (1,896) | - | - | (1,896) | 13,413 |
| Net incoming resources before transfers | | 35,676 | 1 | 1 | 35,678 | 186,129 |
| Gross transfers between funds | | 1,000 | (1,000) | - | - | - |
| Net movement in funds | | 36,676 | (999) | 1 | 35,678 | 186,129 |
| Fund balances at 1 April 2021 | | 400,656 | 86,804 | 4,265 | 491,725 | 305,597 |
| Fund balances at 31 March 2022 | | 437,332 | 85,805 | 4,266 | 527,403 | 491,726 |

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

DORSET BLIND ASSOCIATION

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2022

| | Notes | 2022 £ | £ | 2021 £ | £ |
|--|-------|----------------|----------------|----------------|----------------|
| Fixed assets | | | | | |
| Property, plant and equipment | 14 | | 75,681 | | 60,806 |
| Investments | 15 | | 236,052 | | 118,679 |
| | | | <u>311,733</u> | | <u>179,485</u> |
| Current assets | | | | | |
| Inventories | 17 | 6,387 | | 5,378 | |
| Trade and other receivables | 18 | 82,151 | | 91,614 | |
| Cash at bank and in hand | | 153,596 | | 236,798 | |
| | | <u>242,134</u> | | <u>333,790</u> | |
| Current liabilities | 19 | (26,464) | | (21,549) | |
| Net current assets | | | 215,670 | | 312,241 |
| Total assets less current liabilities | | | <u>527,403</u> | | <u>491,726</u> |
| Income funds | | | | | |
| Restricted funds | 22 | | 4,266 | | 4,265 |
| <u>Unrestricted funds</u> | | | | | |
| Designated funds | 23 | 87,805 | | 86,804 | |
| General unrestricted funds | | 435,332 | | 400,657 | |
| | | <u>523,137</u> | | <u>487,461</u> | |
| | | | <u>527,403</u> | | <u>491,726</u> |

DORSET BLIND ASSOCIATION

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 31 MARCH 2022

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022.

The director acknowledges his responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 26 September 2022

Mrs M L Grundmann

Trustee

Company Registration No. 07435564

DORSET BLIND ASSOCIATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2022

| | Notes | 2022 £ | £ | 2021 £ | £ |
|---|-------|-----------|-----------|-----------|----------|
| Cash flows from operating activities | | | | | |
| Cash generated from operations | 26 | | 84,413 | | 167,096 |
| Investing activities | | | | | |
| Purchase of property, plant and equipment | | (52,921) | | (7,463) | |
| Purchase of investments | | (159,086) | | (87,170) | |
| Proceeds on disposal of investments | | 39,816 | | 75,476 | |
| Interest received | | 4,576 | | 3,621 | |
| Net cash used in investing activities | | | (167,615) | | (15,536) |
| Net cash used in financing activities | | | - | | - |
| Net (decrease)/increase in cash and cash equivalents | | | (83,202) | | 151,560 |
| Cash and cash equivalents at beginning of year | | | 236,798 | | 85,238 |
| Cash and cash equivalents at end of year | | | 153,596 | | 236,798 |

DORSET BLIND ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

Dorset Blind Association is a charitable company limited by guarantee incorporated in England and Wales. The registered office is 17 Bournemouth Road, Lower Parkstone, Poole, Dorset, BH14 0EF.

1.1 Accounting convention

The financial statements have been prepared in accordance 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)" (as amended for accounting periods commencing from 1 January 2016). 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, modified to include the revaluation of certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

The trustees have adopted the going concern basis in preparing these accounts, after assessing the principal risks and having considered the impact of a severe downside scenario for COVID-19. The trustees considered the impact of the current COVID-19 environment on the charity for the next 12 months and in the longer term. Whilst the situation evolves daily, making scenario forecasting difficult, the trustees have considered a number of impacts on their various income streams, surplus/deficits and cash flow.

Whilst the biggest risk faced would be a significant reduction in funding resulting from COVID-19, along with potential physical restrictions due to government imposed measures, due to the nature of the charity there is expected to be a continued regenerating income stream going forward and any consequential effect would therefore likely manifest itself primarily in a cash flow timing issue as opposed to a significantly detrimental absolute impact.

As discussed in the Trustees' report, the charity has a good level of cash, no bank debt, recovering levels of investments, seen continued support for their shops and has taken advantage of Government financial support available to enable it to meet its obligations as they fall due for a period of at least 12 months from the date of signing of these financial statements. The trustees believe their willingness to adapt and overcome difficulties as they present themselves and their regular review of the charity's financial position and performance that the charity is well placed to manage its financing and business risks satisfactorily and they therefore consider it appropriate to adopt the going concern basis in preparing these accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

DORSET BLIND ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.4 Incoming resources

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.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Assets for distribution are recognised only when distributed. Assets given for use by the charity are recognised when receivable. Stocks of undistributed donated goods are not valued for balance sheet purposes.

Shop income and income derived from events is recognised as earned (that is, as the related goods or services are provided).

Investment income is recognised on a receivable basis.

1.5 Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Costs of generating funds are the costs associated with attracting voluntary income.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be attributed directly to such activities and those costs of an indirect nature necessary to support them.

Included within support costs are governance costs including the preparation of the statutory accounts, the costs of trustees' meetings and the cost of any legal advice on governance or constitutional matters.

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

DORSET BLIND ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.6 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation 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:

| | |
|--------------------------------|------------------------|
| Leasehold improvements | 10 years straight line |
| Fixtures, fittings & equipment | 5 years straight line |
| Computer equipment | 100% |
| Motor vehicles | 25% reducing balance |

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 net income/(expenditure) for the year.

1.7 Non-current investments

Fixed asset investments are included at market value at the balance sheet date.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent costs, and are charged or credited to the statement of financial activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are charged or credited to the statement of financial position based on the market value at the year end.

1.8 Impairment of non-current assets

At each reporting end date, the charity reviews the carrying amounts of its tangible 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.

DORSET BLIND ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.9 Inventories

Inventories are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

1.10 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.

1.11 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 trade and other receivables 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.

Basic financial liabilities

Basic financial liabilities, including trade and other payables 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 payables 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 payables 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.

1.12 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.

DORSET BLIND ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies (Continued)

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Donations and legacies

| | Unrestricted funds general £ | Restricted funds £ | Total 2022 £ | Total 2021 £ |
|---|---------------------------------------|--------------------------|--------------------|--------------------|
| Donations and gifts | 29,031 | - | 29,031 | 16,261 |
| Legacies receivable | 110,904 | - | 110,904 | 164,432 |
| Grants receivable | 99,211 | 31,630 | 130,841 | 239,582 |
| | <u>239,146</u> | <u>31,630</u> | <u>270,776</u> | <u>420,275</u> |
| For the year ended 31 March 2021 | <u>366,202</u> | <u>54,073</u> | | <u>420,275</u> |

3 Charitable activities

| | 2022 £ | 2021 £ |
|-------------------------------|------------|--------------|
| Transcription income | 153 | 1,228 |
| Transcription training income | - | 46 |
| | <u>153</u> | <u>1,274</u> |

4 Other trading activities

| | 2022 £ | 2021 £ |
|--------------------|----------------|----------------|
| Fundraising events | 23,322 | 36,551 |
| Shop income | 403,876 | 241,614 |
| | <u>427,198</u> | <u>278,165</u> |

Included in the shop income are amounts relating to the the sale of new and used equipment specifically designed to aid blind and partially sighted people as per the mission statement of the charity.

DORSET BLIND ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

5 Investments

| | Unrestricted funds general 2022 £ | Unrestricted funds designated 2022 £ | Restricted funds 2022 £ | Total 2022 £ | Total 2021 £ |
|--------------------------------|--|---|-------------------------------|--------------------|--------------------|
| Income from listed investments | 3,731 | - | - | 3,731 | 3,599 |
| Interest receivable | 843 | 1 | 1 | 845 | 22 |
| | <u>4,574</u> | <u>1</u> | <u>1</u> | <u>4,576</u> | <u>3,621</u> |

6 Other income

| | 2022 £ | 2021 £ |
|--------------|---------------|-----------|
| Other income | <u>25,904</u> | <u>-</u> |

7 Raising funds

| | 2022 £ | 2021 £ |
|----------------------------------|----------------|----------------|
| <u>Fundraising and publicity</u> | | |
| Other fundraising costs | 735 | 3,285 |
| Staff costs | - | 14,862 |
| Support costs | 497 | 1,431 |
| Fundraising and publicity | <u>1,232</u> | <u>19,578</u> |
| <u>Trading costs</u> | | |
| Operating charity shops | 156,457 | 93,585 |
| Staff costs | 161,884 | 123,638 |
| Support costs | 3,923 | 3,463 |
| Trading costs | <u>322,264</u> | <u>220,686</u> |
| <u>Investment management</u> | <u>2,399</u> | <u>866</u> |
| | <u>325,895</u> | <u>241,589</u> |

DORSET BLIND ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

8 Charitable activities

| | 2022 £ | 2021 £ |
|---|----------------|----------------|
| Staff costs | 202,335 | 171,112 |
| Shop and office costs | 4,414 | - |
| Staff travelling, expenses and training | 12,890 | 6,059 |
| Rent | 21,563 | 14,142 |
| Rates | 245 | - |
| Heat and light | 3,457 | 1,341 |
| Insurance | 5,887 | 3,869 |
| Telephone | 1,899 | 2,100 |
| Social and outings | 2,412 | 773 |
| Home visiting scheme | 510 | 279 |
| Dorset link | 939 | 1,891 |
| Bad debts written off | 140 | - |
| Sight equipment vehicle expenses | 4,788 | 4,257 |
| | <u>261,479</u> | <u>205,823</u> |
| Share of support costs (see note 9) | 88,975 | 71,202 |
| Share of governance costs (see note 9) | 14,684 | 12,005 |
| | <u>365,138</u> | <u>289,030</u> |
| Analysis by fund | | |
| Unrestricted funds - general | 333,508 | 226,478 |
| Restricted funds | 31,630 | 62,552 |
| | <u>365,138</u> | <u>289,030</u> |
| For the year ended 31 March 2021 | | |
| Unrestricted funds - general | 226,478 | |
| Restricted funds | 62,552 | |
| | <u>289,030</u> | |

DORSET BLIND ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

9 Support costs

| | Support costs £ | Governance costs £ | 2022 £ | 2021 £ | Basis of allocation |
|----------------------------|--------------------|-----------------------|----------------|---------------|---------------------|
| Staff costs | 29,184 | - | 29,184 | 28,250 | Staff time |
| Depreciation | 38,046 | - | 38,046 | 27,148 | Support |
| Rent | 4,626 | - | 4,626 | 4,714 | Usage |
| Rates | 82 | - | 82 | - | Usage |
| Heat and light | 484 | - | 484 | 447 | Usage |
| Insurance | 1,963 | - | 1,963 | 1,290 | Usage |
| Telephone | 633 | - | 633 | 700 | Usage |
| Office costs | 11,194 | - | 11,194 | 8,063 | Usage |
| Bank charges | 3,260 | - | 3,260 | 2,021 | Usage |
| Legal and professional | - | 15,527 | 15,527 | 12,326 | Governance |
| Independent examiners fees | - | 3,080 | 3,080 | 3,142 | Governance |
| | <u>89,472</u> | <u>18,607</u> | <u>108,079</u> | <u>88,101</u> | |
| Analysed between | | | | | |
| Fundraising | 497 | - | 497 | 1,431 | |
| Trading | - | 3,923 | 3,923 | 3,463 | |
| Charitable activities | 88,975 | 14,684 | 103,659 | 83,207 | |
| | <u>89,472</u> | <u>18,607</u> | <u>108,079</u> | <u>88,101</u> | |

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

DORSET BLIND ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

11 Employees

Number of employees

The average monthly number of employees during the year was:

| | 2022 Number | 2021 Number |
|---------------------|----------------|----------------|
| Administration | 4 | 4 |
| Service delivery | 5 | 4 |
| Sales and marketing | - | 1 |
| Shop staff | 10 | 8 |
| | <u>19</u> | <u>17</u> |

Employment costs

| | 2022 £ | 2021 £ |
|-----------------------|----------------|----------------|
| Wages and salaries | 365,231 | 277,690 |
| Social security costs | 20,982 | 19,475 |
| Other pension costs | 7,190 | 3,880 |
| | <u>393,403</u> | <u>337,862</u> |

Pension costs are allocated to activities in proportion to the related staffing costs incurred and are wholly charged to unrestricted funds.

The key management personnel of the charity comprise the trustees and the Chief Executive Officer. The total employee benefits of the key management personnel of the charity were £50,597 (2021: £51,884).

There were no employees whose annual remuneration was £60,000 or more.

12 Net gains/(losses) on investments

| | 2022 £ | 2021 £ |
|------------------------------------|----------------|---------------|
| Revaluation of investments | (1,896) | 13,828 |
| Gain/(loss) on sale of investments | - | (415) |
| | <u>(1,896)</u> | <u>13,413</u> |

13 Taxation

The company is a registered charity and is, therefore, exempt from taxation.

DORSET BLIND ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

14 Property, plant and equipment

| | Leasehold improvements | Fixtures, fittings & equipment | Computer equipment | Motor vehicles | Total |
|------------------------------------|---------------------------|--------------------------------------|-----------------------|----------------|---------|
| | £ | £ | £ | £ | £ |
| Cost | | | | | |
| At 1 April 2021 | 38,366 | 107,491 | 41,704 | 24,875 | 212,436 |
| Additions | - | 28,754 | 1,677 | 22,490 | 52,921 |
| At 31 March 2022 | 38,366 | 136,245 | 43,381 | 47,365 | 265,357 |
| Depreciation and impairment | | | | | |
| At 1 April 2021 | 38,366 | 60,677 | 41,704 | 10,883 | 151,630 |
| Depreciation charged in the year | - | 27,249 | 1,677 | 9,120 | 38,046 |
| At 31 March 2022 | 38,366 | 87,926 | 43,381 | 20,003 | 189,676 |
| Carrying amount | | | | | |
| At 31 March 2022 | - | 48,319 | - | 27,362 | 75,681 |
| At 31 March 2021 | - | 46,814 | - | 13,992 | 60,806 |

15 Fixed asset investments

| | 2022 £ | 2021 £ |
|------------------------------------|-----------|-----------|
| Listed investments | 236,052 | 118,679 |
| Listed investments included above: | 2022 £ | 2021 £ |
| Listed investments carrying amount | 236,052 | 118,679 |

Fixed asset investments revalued

The historical cost of the investments is £232,330 (2021: £111,498).

DORSET BLIND ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

| | | | |
|-----------|---|--------------------|---------------|
| 15 | Fixed asset investments | (Continued) | |
| | Movements in non-current investments | | Shares |
| | | | £ |
| | Cost or valuation | | |
| | At 31 March 2022 | | 118,679 |
| | Additions | | 159,086 |
| | Valuation changes | | (1,896) |
| | Disposals | | (39,817) |
| | | | <hr/> |
| | At 31 March 2022 | | 236,052 |
| | | | <hr/> |
| | Carrying amount | | |
| | At 31 March 2022 | | 236,052 |
| | | | <hr/> |
| | At 31 March 2021 | | 118,679 |
| | | | <hr/> |
| 16 | Financial instruments | 2022 | 2021 |
| | | £ | £ |
| | Carrying amount of financial assets | | |
| | Instruments measured at fair value through profit or loss | 236,052 | 118,679 |
| | | <hr/> | <hr/> |
| 17 | Inventories | 2022 | 2021 |
| | | £ | £ |
| | Finished goods and goods for resale | 6,387 | 5,378 |
| | | <hr/> | <hr/> |
| 18 | Trade and other receivables | 2022 | 2021 |
| | | £ | £ |
| | Amounts falling due within one year: | | |
| | Trade receivables | 4,198 | 1,188 |
| | Other receivables | 49,225 | 72,003 |
| | Prepayments and accrued income | 28,728 | 18,423 |
| | | <hr/> | <hr/> |
| | | 82,151 | 91,614 |
| | | <hr/> | <hr/> |

DORSET BLIND ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

19 Current liabilities

| | 2022 £ | 2021 £ |
|------------------------------------|---------------|---------------|
| Other taxation and social security | 5,890 | 4,980 |
| Trade payables | 8,258 | 3,616 |
| Other payables | 1,983 | 1,294 |
| Accruals and deferred income | 10,333 | 11,659 |
| | <u>26,464</u> | <u>21,549</u> |

20 Operating lease commitments

At 31 March 2022 the company annual commitments under non-cancellable operating leases as follows:

| | 2022 £ | 2021 £ |
|----------------------------|---------------|----------------|
| Within one year | 21,616 | 36,000 |
| Between two and five years | 74,000 | 77,116 |
| In over five years | 4,156 | 22,656 |
| | <u>99,772</u> | <u>135,772</u> |

The operating leases represent premises rent to third parties.

21 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £5,935 (2020: £6,530). These are unrestricted funds and are analysed under charitable activities.

DORSET BLIND ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

22 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 2021 | Movement in funds | | Balance at 31 March 2022 |
|-----------------------|----------------------------|-----------------------|-----------------------|-----------------------------|
| | £ | Incoming resources | Resources expended | £ |
| Childrens Fund | 4,265 | 1 | - | 4,266 |
| National Lottery Fund | - | 31,630 | (31,630) | - |
| | <u>4,265</u> | <u>31,630</u> | <u>(31,630)</u> | <u>4,266</u> |

Childrens Fund - this fund was transferred to the charity on the closure of another charity and will be spent on activities, equipment and other service support for visually impaired children.

National Lottery Fund - this fund represents a Reaching Communities grant towards the community support service.

23 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:

| | | | | |
|-------------------|---------------|----------|--------------|---------------|
| VIP Diary Group | 11,804 | 1 | 1,000 | 12,805 |
| Weymouth Hub Fund | 75,000 | - | - | 75,000 |
| | <u>86,804</u> | <u>1</u> | <u>1,000</u> | <u>87,805</u> |

Property Fund - this fund represents funds held for the purchase of a potential property in the future.

VIP Diary Group - this fund represents monies held on behalf of our North Dorset Club from the sale of their specialist diaries for visually impaired people to be spent as directed by the Club.

Weymouth Hub Fund - this fund is to enable the development of a hub in the Weymouth area, to include a charity shop and potentially a community cafe. The purpose is to grow our physical presence in this part of Dorset and provide a base from which we can increase the delivery of our community support services.

DORSET BLIND ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

24 Analysis of net assets between funds

| | Unrestricted funds 2022 £ | Designated funds 2022 £ | Restricted funds 2022 £ | Total 2022 £ | Total 2021 £ |
|--|------------------------------------|----------------------------------|----------------------------------|--------------------|--------------------|
| Fund balances at 31 March 2022 are represented by: | | | | | |
| Property, plant and equipment | 75,681 | - | - | 75,681 | 60,806 |
| Investments | 161,052 | 75,000 | - | 236,052 | 118,679 |
| Current assets/(liabilities) | 200,599 | 10,805 | 4,266 | 215,670 | 312,241 |
| | <u>437,332</u> | <u>85,805</u> | <u>4,266</u> | <u>527,403</u> | <u>491,726</u> |

25 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel, including directors, is as follows.

| | 2022 £ | 2021 £ |
|------------------------|---------------|---------------|
| Aggregate compensation | <u>50,597</u> | <u>51,884</u> |

Transactions with related parties

During the year the charity there were the following transactions with related parties:

| | Purchase of goods 2022 £ | 2021 £ |
|-----------------------|--------------------------------|------------|
| Other related parties | <u>5,010</u> | <u>500</u> |
| | <u>5,010</u> | <u>500</u> |

During the year a number of trustees donated goods for the charity to sell in its charity shops.

DORSET BLIND ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

| 26 | Cash generated from operations | 2022 | 2021 |
|----|---|-----------------|----------------------------|
| | | £ | £ |
| | Surplus for the year | 35,678 | 186,129 |
| | Adjustments for: | | |
| | Investment income recognised in statement of financial activities | (4,576) | (3,621) |
| | (Gain)/loss on disposal of investments | - | 415 |
| | Fair value gains and losses on investments | 1,896 | (13,828) |
| | Depreciation and impairment of property, plant and equipment | 38,046 | 27,148 |
| | Movements in working capital: | | |
| | (Increase) in inventories | (1,009) | (210) |
| | Decrease/(increase) in trade and other receivables | 9,463 | (27,873) |
| | Increase/(decrease) in trade and other payables | 4,915 | (1,064) |
| | Cash generated from operations | 84,413 | 167,096 |
| 27 | Analysis of changes in net funds | At 1 April 2021 | Cash flowsAt 31 March 2022 |
| | | £ | £ |
| | Cash at bank and in hand | 236,798 | (83,202) |
| | | 236,798 | (83,202) |
| | | | 153,596 |
| | | | |
| | The charity had no debt during the year. | | |