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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 2023**

# DORSET BLIND ASSOCIATION

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>President</b>	Mr J Weld
<b>Patrons</b>	The Lord Fellowes of West Stafford, DL Lady Emma Kitchener-Fellowes Mr S Frears
<b>Directors and Trustees</b>	Mrs M L Grundmann Mrs H Rockett Mrs P L Jones Mr M Dowley Ms T L Bastard Mr J Perry Mrs Jessica Webster
<b>Secretary</b>	Mr J N Holyhead
<b>Chief executive</b>	Mr J N Holyhead
<b>Charity number</b>	1140321
<b>Company number</b>	07435564
<b>Registered office</b>	17 Bournemouth Road Lower Parkstone Poole Dorset BH14 0EF
<b>Independent examiner</b>	Morris Lane 31/33 Commercial Road Poole Dorset BH14 0HU
<b>Bankers</b>	Barclays Bank PLC 100 High Street Poole Dorset BH15 1BL
<b>Solicitors</b>	Druitts Solicitors, Borough Chambers, Fir Vale Road, Bournemouth, Dorset, BH1 2JE
<b>Investment advisors</b>	Charles Stanley & Co Ltd Vadatech House Hounsdown Business Park Bulls Copse Road Southampton Hampshire SO40 9LR

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# **DORSET BLIND ASSOCIATION**

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# **DORSET BLIND ASSOCIATION**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

### **FOR THE YEAR ENDED 31 MARCH 2023**

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The trustees present their report and accounts for the year ended 31 March 2023.

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 2023**

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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 were significantly magnified by the impact of the coronavirus pandemic.

The total population of Dorset is now almost 780,000. 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, has increased noticeably during the pandemic as services provided by other organisations were stopped or withdrawn and is certain to continue to increase in the medium and longer term.



# **DORSET BLIND ASSOCIATION**

## **TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)**

### **FOR THE YEAR ENDED 31 MARCH 2023**

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#### Chairperson's report 2022/23

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.

Our diverse Board of Trustees includes people from different professions, who give us the benefit of their expertise. Additionally, our Visually Impaired Trustees offer both their professional expertise and personal experience of sight loss. As two of our Trustees also have hearing loss, they bring an understanding of the challenges faced by the people we serve that 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 developed that area again in a sustainable way that also promotes general awareness of our Charity.

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 2023**

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#### Chief Executive Officer's report 2022/23

Welcome to my 18th Annual Report for the Dorset Blind Association. This is the fourth report I have given since the Coronavirus pandemic had such a significant impact on everyone's lives and while during this past year that impact has been substantially less, it still continues to be relevant to how we run the Dorset Blind Association, most especially in continuing to make us much more conscious about needing to be prepared as best we can for the unexpected. While, therefore, 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 financial robustness and stability for the future.

It is always nice to be able to start my report on a positive note, and I am very pleased to say that this is again the case for 2022/23. Last year was another successful year for Dorset Blind Association, both delivering strongly on its core purpose and mission and with a 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 £540,000 of our income. We successfully opened our sixth shop at Weymouth and by the end of the year we were progressing with plans to open not only a seventh shop, but also an eighth. Those further shops will be at Easton, on Portland, and at Bridport and we hope to open Easton during the summer of 2023 and Bridport by early autumn. Opening on Portland and in Bridport will further deliver on a promise I made to our members that we will extend our physical presence for Dorset Blind Association in the west of the county. The shops continue to help us to broaden our reach into the community even further, give additional access points for people needing our services and help significantly to increase the awareness of our work and how we help people.

The shops helped us achieve another 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 10% of our turnover. This helps meet the development costs of the further shops at Easton and Bridport, so is positively invested for the future.

During the year we were also able to purchase the freehold of the building where we have our shop in Southbourne, so that shop no longer has a rent liability. Completing this purchase both achieves a good, ongoing yield on the capital funds invested in this way and has helped to further strengthen our balance sheet.

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.



# **DORSET BLIND ASSOCIATION**

## **TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)**

### **FOR THE YEAR ENDED 31 MARCH 2023**

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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.

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 2023**

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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 again 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, especially the length of time they individually and collectively have served in this role, reflecting, I think, the personal satisfaction each takes from helping our charity to thrive under their stewardship.

I would also like to recognise and give appreciation for 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 also 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. Your charity benefits hugely from how all staff pull together to work as a team, always responding positively and energetically 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 2022/23 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 again and the additional costs of our Weymouth shop. After all adjustments we ended the year with a surplus of £100,478. This helped fund the purchase of the freehold of our Southbourne shop and will be used towards our new shops at Easton and Bridport, so will be invested to help generate further funds to pay for ongoing service delivery in the future.

A key aspect of our approach to funding Dorset Blind Association has always been to try and generate income from a board 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 and to show to all funders that the resources they kindly give us are well used and to good effect.

# **DORSET BLIND ASSOCIATION**

## **TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)**

### **FOR THE YEAR ENDED 31 MARCH 2023**

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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 also be scope to grow these further.

Our immediate future is exciting. The two further shops will extend our physical presence in the west of Dorset and if they can perform as well as our existing other shops then we should during 2022/23 add further staff resources to our service delivery capacity and, most importantly, then sustain that.

Our finances have improved and strengthened significantly in the past few years, which is as a direct result of the performance of the shops, combined with good legacy income and income from other sources. We have strengthened our balance sheet and we enjoy good, strong and regular positive cash flow. All of this took hard work to achieve and will always take hard work to maintain, but I believe this is an area we can continue to 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 the year 2022/2023 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 with a great many people playing their part and contributing. We continued to deliver vitally important and much needed support for our service users throughout Dorset and achieved this alongside another strong financial performance. We ended the year looking very positively forward to further growth and development and through that we can look forward to supporting our community even more.

Jonathan Holyhead  
Chief Executive Officer.



# **DORSET BLIND ASSOCIATION**

## **TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)**

### **FOR THE YEAR ENDED 31 MARCH 2023**

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#### Treasurer's Report 2022/23

I am pleased to report that the Dorset Blind Association has achieved another record year for income, with total income of £949,167 compared to last year's total of £728,607. After all the expenditure and other financial adjustments the year finished with a surplus of £100,478 compared to last years of £35,678.

Any year which ends with a surplus should be acknowledged as good, in financial terms at least, so our financial year 2022/2023 should be seen as that and on that basis alone should be celebrated as positive.

Legacy receipts increased this year by £93,138 which is excellent. This by itself almost accounts for the years surplus, so it shows again how important strong legacy receipts are to our overall funding mix. This is an area of income that is unpredictable as we are never totally sure what will be received during the year. We therefore need to always be careful to not become reliant on legacy income and this is where our shops are becoming increasingly more important.

The shops have performed very well. The income that they have generated has increased by £136,900. This is excellent news and all the staff and volunteers should be thanked for all their hard work. Without them I don't think we would have done as well.

Other areas of income generation continue to be important, including grants, community fundraising and membership fees and donations. All these areas contribute significantly to our overall funding and each showed an increase against the previous year, which is pleasing.

Our expenditure has increased this year due to opening our Weymouth shop with rent increases and increased staff costs, as well as increasing our service delivery to members. We are in the process of opening a shop in Portland and planning to also open in Bridport. We also hope to increase staff resources for our service delivery, so we fully expect expenditure to increase again next year, but with further shop income to offset this.

Going forward, 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 commitment and efforts 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 12. Total income increased from £728,607 in the previous year to £949,307. This is mainly due to the increase in legacy receipts and an increase in income generated from the charity shops.

Expenditure has increased from £691,003 in the previous year to £827,370. This is mainly due to the opening of our Weymouth shop and an increase in service delivery.

The Trustees are aware that all expenditure must be monitored on a regular basis and they have budgeted for it to increase in year 2023/2024 as we are due to open further shops at Easton, Portland and in Bridport and again plan to increase our service delivery.

# **DORSET BLIND ASSOCIATION**

## **TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2023**

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### 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 six 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 consistently 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 considers free reserves can include designated funds as there is no obligation on the charity to hold these as designated if the need arose to use these. As at 31 March 2023 they were £327,505. This is less than the £400,000 to meet the operating expenditure required per the policy, the Trustees are comfortable that with the regular positive cash flow from the charity shops they will generate funds to meet this level.

The unrestricted funds of the charity are £532,910. 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.

### 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.

Recognising that the situations arising with COVID-19 and cost of living crisis, the potential risks are 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 6 charity shops and is considering adding further in the future to try and grow the physical presence of the charity in Dorset and potentially provide further bases to support an increase in the delivery of community support services.



# DORSET BLIND ASSOCIATION

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

FOR THE YEAR ENDED 31 MARCH 2023

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### 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.

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



**Mrs M L Grundmann**

Chairman

Dated: 17/8/2023



# DORSET BLIND ASSOCIATION

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF DORSET BLIND ASSOCIATION

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I report to the trustees on my examination of the financial statements of Dorset Blind Association (the charity) for the year ended 31 March 2023.

#### 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: 21 August 2023

# DORSET BLIND ASSOCIATION

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
	Notes					
<b><u>Income and endowments from:</u></b>						
Donations and legacies	2	322,404	-	41,650	364,054	270,776
Charitable activities	3	595	-	-	595	153
Other trading activities	4	578,598	-	-	578,598	427,198
Investments	5	6,029	22	9	6,060	4,576
Other income	6	-	-	-	-	25,904
<b>Total income</b>		<b>907,626</b>	<b>22</b>	<b>41,659</b>	<b>949,307</b>	<b>728,607</b>
<b><u>Expenditure on:</u></b>						
Raising funds	7	411,718	-	-	411,718	325,895
Charitable activities	8	380,011	-	35,641	415,652	365,138
<b>Total resources expended</b>		<b>791,729</b>	<b>-</b>	<b>35,641</b>	<b>827,370</b>	<b>691,033</b>
Net gains/(losses) on investments	12	(21,319)	-	-	(21,319)	(1,896)
<b>Net incoming resources before transfers</b>		<b>94,578</b>	<b>22</b>	<b>6,018</b>	<b>100,618</b>	<b>35,678</b>
Gross transfers between funds		1,000	(1,000)	-	-	-
<b>Net movement in funds</b>		<b>95,578</b>	<b>(978)</b>	<b>6,018</b>	<b>100,618</b>	<b>35,678</b>
Fund balances at 1 April 2022		437,332	85,805	4,266	527,403	491,725
<b>Fund balances at 31 March 2023</b>		<b>532,910</b>	<b>84,827</b>	<b>10,284</b>	<b>628,021</b>	<b>527,403</b>

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 2023

	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Property, plant and equipment	14		290,232		75,681
Investments	15		119,783		236,052
			<u>410,015</u>		<u>311,733</u>
<b>Current assets</b>					
Inventories	17	10,117		6,387	
Trade and other receivables	18	109,008		82,151	
Cash at bank and in hand		126,556		153,596	
		<u>245,681</u>		<u>242,134</u>	
<b>Current liabilities</b>	19	(27,675)		(26,464)	
Net current assets			<u>218,006</u>		<u>215,670</u>
<b>Total assets less current liabilities</b>			<u>628,021</u>		<u>527,403</u>
<b>Income funds</b>					
Restricted funds	22		10,284		4,266
<u>Unrestricted funds</u>					
Designated funds	23	84,827		85,805	
General unrestricted funds		<u>532,910</u>		<u>437,332</u>	
			<u>617,737</u>		<u>523,137</u>
			<u>628,021</u>		<u>527,403</u>

# **DORSET BLIND ASSOCIATION**

## **STATEMENT OF FINANCIAL POSITION (CONTINUED)**

**AS AT 31 MARCH 2023**

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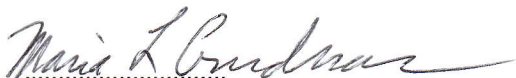
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

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 17/8/2023



Mrs M L Grundmann

Trustee

**Company Registration No. 07435564**

# DORSET BLIND ASSOCIATION

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
<b>Cash flows from operating activities</b>					
Cash generated from operations	26		125,871		84,413
<b>Investing activities</b>					
Purchase of property, plant and equipment		(253,921)		(52,921)	
Purchase of investments		(43,450)		(159,086)	
Proceeds on disposal of investments		138,400		39,816	
Investment income received		6,060		4,576	
<b>Net cash used in investing activities</b>			(152,911)		(167,615)
<b>Net cash used in financing activities</b>			-		-
<b>Net decrease in cash and cash equivalents</b>			(27,040)		(83,202)
Cash and cash equivalents at beginning of year			153,596		236,798
<b>Cash and cash equivalents at end of year</b>			126,556		153,596



# **DORSET BLIND ASSOCIATION**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **FOR THE YEAR ENDED 31 MARCH 2023**

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#### **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**

At the time of approving the financial statements, 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 financial statements.

##### **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.

##### **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).

# DORSET BLIND ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 1 Accounting policies

(Continued)

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.

#### 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:

Freehold property	50 years straight line
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).



# DORSET BLIND ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

---

#### 1 Accounting policies

(Continued)

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.

#### 1.9 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.

# DORSET BLIND ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 1 Accounting policies

(Continued)

#### **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.

#### **1.13 Retirement benefits**

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

#### **1.14 Leases**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the statement of financial position as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to net income/(expenditure) for the year so as to produce a constant periodic rate of interest on the remaining balance of the liability.

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.

### 2 Donations and legacies

	Unrestricted funds general £	Restricted funds £	Total 2023 £	Total 2022 £
Donations and gifts	41,269	-	41,269	29,031
Legacies receivable	176,251	-	176,251	110,904
Grants receivable	104,884	41,650	146,534	130,841
	<u>322,404</u>	<u>41,650</u>	<u>364,054</u>	<u>270,776</u>
For the year ended 31 March 2022	<u>239,146</u>	<u>31,630</u>		<u>270,776</u>

# DORSET BLIND ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 3 Charitable activities

	2023 £	2022 £
Transcription income	595	153

### 4 Other trading activities

	2023 £	2022 £
Fundraising events	37,822	23,322
Shop income	540,776	403,876
Other trading activities	578,598	427,198

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.

### 5 Investments

	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
Income from listed investments	4,608	-	-	4,608	3,731
Interest receivable	1,421	22	9	1,452	845
	6,029	22	9	6,060	4,576

### 6 Other income

	2023 £	2022 £
Other income	-	25,904



# DORSET BLIND ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 7 Raising funds

	2023	2022
	£	£
<u>Fundraising and publicity</u>		
Other fundraising costs	11,901	735
Support costs	-	497
	<hr/>	<hr/>
Fundraising and publicity	11,901	1,232
	<hr/>	<hr/>
<u>Trading costs</u>		
Operating charity shops	179,888	156,457
Staff costs	213,066	161,884
Support costs	4,569	3,923
	<hr/>	<hr/>
Trading costs	397,523	322,264
	<hr/>	<hr/>
<u>Investment management</u>	2,294	866
	<hr/>	<hr/>
	<hr/>	<hr/>
	411,718	325,895
	<hr/>	<hr/>

# DORSET BLIND ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 8 Charitable activities

	2023 £	2022 £
Staff costs	229,655	202,335
Shop and office costs	2,568	4,414
Staff travelling, expenses and training	15,507	12,890
Rent	24,485	21,563
Rates	480	245
Heat and light	4,741	3,457
Insurance	5,581	5,887
Telephone	1,723	1,899
Social and outings	10,958	2,412
Home visiting scheme	804	510
Dorset link	1,655	939
Bad debts written off	282	140
Sight equipment vehicle expenses	6,631	4,788
	<u>305,070</u>	<u>261,479</u>
Share of support costs (see note 9)	95,514	88,975
Share of governance costs (see note 9)	15,068	14,684
	<u>415,652</u>	<u>365,138</u>
<b>Analysis by fund</b>		
Unrestricted funds - general	380,011	333,508
Restricted funds	35,641	31,630
	<u>415,652</u>	<u>365,138</u>
<b>For the year ended 31 March 2022</b>		
Unrestricted funds - general	333,508	
Restricted funds	31,630	
	<u>365,138</u>	

# DORSET BLIND ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 9 Support costs

	Support costs	Governance costs	2023	2022	Basis of allocation
	£	£	£	£	
Staff costs	31,859	-	31,859	29,184	Staff time
Depreciation	39,370	-	39,370	38,046	Support
Rent	4,610	-	4,610	4,626	Usage
Rates	160	-	160	82	Usage
Heat and light	655	-	655	484	Usage
Insurance	1,860	-	1,860	1,963	Usage
Telephone	575	-	575	633	Usage
Office costs	11,742	-	11,742	11,194	Usage
Bank charges	4,683	-	4,683	3,260	Usage
Legal and professional	-	16,760	16,760	15,527	Governance
Independent examiners fees	-	2,877	2,877	3,080	Governance
	<u>95,514</u>	<u>19,637</u>	<u>115,151</u>	<u>108,079</u>	
Analysed between					
Fundraising	-	-	-	497	
Trading	-	4,569	4,569	3,923	
Charitable activities	<u>95,514</u>	<u>15,068</u>	<u>110,582</u>	<u>103,659</u>	
	<u>95,514</u>	<u>19,637</u>	<u>115,151</u>	<u>108,079</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 2023

### 11 Employees

#### Number of employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Administration	4	4
Service delivery	5	5
Shop staff	10	10
	<u>19</u>	<u>19</u>

#### Employment costs

	2023 £	2022 £
Wages and salaries	436,049	277,690
Social security costs	30,079	19,475
Other pension costs	8,452	3,880
	<u>474,580</u>	<u>393,403</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 £52,849 (2022: £50,597).

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

### 12 Net gains/(losses) on investments

	2023 £	2022 £
Revaluation of investments	<u>(21,319)</u>	<u>(1,896)</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 2023

### 14 Property, plant and equipment

	Freehold property improvements	Leasehold improvements	Fixtures, fittings & equipment	Computer Motor equipment	vehicles	Total
	£	£	£	£	£	£
<b>Cost</b>						
At 1 April 2022	-	38,366	136,245	43,381	47,365	265,357
Additions	217,981	-	32,456	3,484	-	253,921
At 31 March 2023	217,981	38,366	168,701	46,865	47,365	519,278
<b>Depreciation and impairment</b>						
At 1 April 2022	-	38,366	87,926	43,381	20,003	189,676
Depreciation charged in the year	2,180	-	26,866	3,484	6,840	39,370
At 31 March 2023	2,180	38,366	114,792	46,865	26,843	229,046
<b>Carrying amount</b>						
At 31 March 2023	215,801	-	53,909	-	20,522	290,232
At 31 March 2022	-	-	48,319	-	27,362	75,681

# DORSET BLIND ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 15 Fixed asset investments

	2023 £	2022 £
Listed investments	119,783	236,052

	2023 £	2022 £
Listed investments carrying amount	119,783	236,052

#### Fixed asset investments revalued

The historical cost of the investments is £124,709 (2022: £232,330).

#### Movements in non-current investments

	Shares £
<b>Cost or valuation</b>	
At 31 March 2023	236,052
Additions	43,270
Valuation changes	(21,139)
Disposals	(138,400)
At 31 March 2023	119,783
<b>Carrying amount</b>	
At 31 March 2023	119,783
At 31 March 2022	236,052

### 16 Financial instruments

	2023 £	2022 £
<b>Carrying amount of financial assets</b>		
Instruments measured at fair value through profit or loss	119,783	236,052

### 17 Inventories

	2023 £	2022 £
Finished goods and goods for resale	10,117	6,387



# DORSET BLIND ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 18 Trade and other receivables

	2023	2022
	£	£
Amounts falling due within one year:		
Trade receivables	65	4,198
Other receivables	63,788	49,225
Prepayments and accrued income	45,155	28,728
	<u>109,008</u>	<u>82,151</u>

### 19 Current liabilities

	2023	2022
	£	£
Other taxation and social security	7,690	5,890
Trade payables	6,498	8,258
Other payables	2,502	1,983
Accruals and deferred income	10,985	10,333
	<u>27,675</u>	<u>26,464</u>

### 20 Operating lease commitments

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

	2023	2022
	£	£
Within one year	101,950	101,950
Between two and five years	379,702	407,800
In over five years	112,568	185,790
	<u>594,220</u>	<u>695,540</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 £8,589 (2022: £5,935). 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 2023

#### 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 2022 £	Movement in funds		Balance at 31 March 2023 £
		Incoming resources £	Resources expended £	
Childrens Fund	4,266	9	-	4,275
Lloyds Foundation for England and Wales	-	41,650	(35,641)	6,009
	<u>4,266</u>	<u>41,659</u>	<u>(35,641)</u>	<u>10,284</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	10,805	22	(1,000)	9,827
Shops Fund	<u>75,000</u>	<u>-</u>	<u>-</u>	<u>75,000</u>
	<u>85,805</u>	<u>22</u>	<u>(1,000)</u>	<u>84,827</u>

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.

Shops Fund - this fund is to enable the opening and development of further shops in areas of Dorset considered to be strategically important. These shops will provide further hubs for Dorset Blind Association in the community and act as access points to our services, as well as generating further income to help fund delivery of those services.

# DORSET BLIND ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 24 Analysis of net assets between funds

	Unrestricted funds 2023 £	Designated funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
Fund balances at 31 March 2023 are represented by:					
Property, plant and equipment	290,232	-	-	290,232	75,681
Investments	44,783	75,000	-	119,783	236,052
Current assets/(liabilities)	197,895	9,827	10,284	218,006	215,670
	<u>532,910</u>	<u>84,827</u>	<u>10,284</u>	<u>628,021</u>	<u>527,403</u>

### 25 Related party transactions

#### Remuneration of key management personnel

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

	2023 £	2022 £
Aggregate compensation	<u>52,849</u>	<u>50,597</u>

#### Transactions with related parties

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

	Purchase of goods 2023 £	2022 £
Other related parties	<u>-</u>	<u>5,010</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 2023

26	Cash generated from operations	2023 £	2022 £
	Surplus for the year	100,618	35,678
	Adjustments for:		
	Investment income recognised in statement of financial activities	(6,060)	(4,576)
	Fair value gains and losses on investments	21,319	1,896
	Depreciation and impairment of property, plant and equipment	39,370	38,046
	Movements in working capital:		
	(Increase) in inventories	(3,730)	(1,009)
	(Increase)/decrease in trade and other receivables	(26,857)	9,463
	Increase in trade and other payables	1,211	4,915
	<b>Cash generated from operations</b>	<b>125,871</b>	<b>84,413</b>

## 27 Analysis of changes in net funds

	At 1 April 2022 £	Cash flows £	At 31 March 2023 £
Cash at bank and in hand	153,596	(27,040)	126,556
	<u>153,596</u>	<u>(27,040)</u>	<u>126,556</u>

The charity had no debt during the year.