

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 2024**

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 Ms T L Bastard Mr J Perry Mrs Jessica Webster Mrs A Colligan
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 100 High Street Poole Dorset BH15 1BL
Solicitors	Druitts Solicitors, Borough Chambers, Fir Vale Road, Bournemouth, Dorset, BH1 2JE
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 2024

The trustees present their report and accounts for the year ended 31 March 2024.

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 2024

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 2024

Chairperson's report 2023/24

Continuing a trend that has been established over several years now, I am proud to say that during the year 2023/24 we have continued to consolidate and strengthen our charity's financial position and further build on our service delivery to our members. For any charity, being able to report in this manner is extremely positive.

The services we provide to our members and the wider community have continued to deliver invaluable support to people with sight loss across Dorset and indirectly to many friends and family members too. These services make a real, positive difference to people's lives and it remains the goal of our board and staff to continue this very positive trend.

I am pleased to report that our Charity Shop model, that incorporates an equipment hub, continues 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 further until we have Dorset wide coverage with a shop easily and quickly accessible to all who live in the county.

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. I would especially like to thank all who helped our annual Motor Show to go from strength to strength and especially our President James Weld for his support with this event, along with his support generally for all that we do.

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 manage our building a diverse range of income sources, seeking to deliver our board's goal to make sure that we are never over reliant to just one source of income. With invaluable help from our Treasurer he also works hard to keep expenditure within budgets and to maintain positive cash flow, both of which are essential to the financial well-being of our charity.

Jonathan continues to lead our wonderful and dedicated team of both service and shop staff and over 400 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 and on behalf of all our members in thanking them for their service and I look forward to continuing to work with them all in delivering our shared goal of making lives better for people with sight loss living in Dorset.

Maria Grundmann
Chairperson

DORSET BLIND ASSOCIATION

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024

Chief Executive Officer's report 2023/24

Welcome to my 19th Annual Report for the Dorset Blind Association. This is the fifth 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 continued to diminish and 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 also be looking ahead, and again with an emphasis on the vitally important areas of how we will work to maintain our services, try to ensure that these are always sustainable 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 2023/24. Last year was another successful year for Dorset Blind Association, delivering strongly on its core purpose and mission, increasing again the number of people we are helping and with a strong, positive financial performance too.

Demand for all of our services has continued to grow, 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 vibrant, 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 support significant numbers of blind and partially sighted people in all areas of Dorset and with that support achieving good, positive and meaningful outcomes.

Our charity shops performed extremely well during the year and provided 60% of our income. We successfully opened our seventh shop at Easton, Portland and our eighth shop at Bridport, giving us a shop presence now across the breadth of the county and working further to deliver on my promise to our members that we will extend our physical presence for Dorset Blind Association to eventually make that throughout all Dorset. 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 they help significantly to increase the awareness of our work and how we help people. Last year were sold more than 1,400 items of specialist equipment through the shops, very clearly demonstrating how our shops have made access to that equipment significantly easier for so many more 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 4% of our turnover, which I feel is a good outcome and helps to move us closer to achieving our Reserves Policy.

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 2024

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.

One of the most pleasing things is to reflect on how our service delivery has grown and the increased numbers of people we now regularly support. During the past year, because of strong financial performance, we have been able to increase our service delivery staff resource by over 20% and this reflects in a record number of people helped by our community support services. Last year those services helped and cared for over 1,200 individuals, with nearly 12,500 individual interactions with those people through home visits, club sessions, outings, events, online meetings and telephone calls. In 2018 that number was just under 5,000, so this shows just how much we have been able to expand our service delivery over recent years.

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 2024

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 2023/24 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 further shops. After all adjustments we ended the year with a surplus of £32,459 which helps to further boost our reserves towards meeting the target figure in our Reserves Policy.

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, including 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 2024

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.

We also greatly appreciated the support given by the public, most noticeably at our annual Motor Show event held annual at Lulworth Castle, courtesy of our President James Weld. This is now a marquee event on the Dorset calendar and through it our charity gains wide and extremely positive exposure and public awareness, as well as raising funds to support our services,

Our immediate future is exciting. We anticipate having the income to work towards completing the development of our shops project and ultimately aim to have a shop accessible to anyone living in Dorset. Income from our shops and other sources should allow us also to further extend the staffing resources in our community support services to the level I consider is optimum and, most importantly, to then sustain and maintain that level of staffing.

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 am determined that all we have grown and developed in recent years must be sustainable, for the benefit of our members, and achieving sustainability will continue to be my most important personal goal in my role for Dorset Blind Association for as long as I remain in post.

In conclusion I think we can all look back on the year 2023/2024 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 2024

Treasurer's Report 2023/24

I am pleased to report that the Dorset Blind Association has achieved another record year for income, with total income of £964,511 compared to last year's total of £949,307. After all the expenditure and other financial adjustments the year finished with a surplus of £32,459 compared to last year's total of £100,618. While the figure for 2023/24 is less than the previous year, that year was exceptional and a surplus of approximately 3.5% of our turnover for 2023/24 is a result that we should still consider to be more than acceptable.

Any year which ends with a surplus should be acknowledged as good, in financial terms at least, so our financial year 2023/2024 should be seen as that and on that basis alone should be celebrated as positive.

Looking at our main sources of income, legacy receipts this year were £75,310. This is above our average total over the past 10 years, so is excellent. Legacies remain an important part of our overall funding mix and while this is an area of income that is unpredictable it is pleasing to see that over time the average yearly total being received is increasing. Recognising the unpredictability of this income source, however, we will 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 and our further investment in continuing to grow our shops portfolio has paid dividends. The income that they have generated was £607,228, which is an increase of £66,452 or over 12% on the previous year. 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 and community fundraising, both of which showed increases in 2023/24 from the previous year, and membership fees and donations, which held steady. All these areas contribute significantly to our overall funding and help ensure we have a diverse and widespread base to our income generation, and help to ensure that we do not become over reliant on any one individual source.

Our expenditure has increased this year in line with increasing our service delivery and with our two further shops. This was predicted in my report last year and I would again expect our expenditure to increase in 2024/25 as we plan to open at least one further shop and to again increase staff resources for our service delivery. That further expenditure, however, is planned for within a budget for 2024/25 that again aims to achieve another surplus.

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, while always controlling our expenditure 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

DORSET BLIND ASSOCIATION

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance Financial review

The results are summarised on page 13. Total income increased from £949,307 in the previous year to £964,511. This is mainly due to strong legacy receipts, a further increase in income generated from the charity shops and increased income from grants and community fundraising.

Expenditure has increased from £827,370 in the previous year to £936,108. This is mainly due to the opening of our new shops at Easton, Portland and at Bridport 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 2024/2025 to cover increased service delivery costs and the potential for opening further shops.

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 22.

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 2024 they were £317,642. 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 £570,370. 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 2024

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.

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

(Resigned 22 January 2024)

Mr M Dowley

(Resigned 17 October 2023)

Ms T L Bastard

Mr J Perry

Mrs Jessica Webster

Mrs A Colligan

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: 15th September 2024

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 2024.

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.

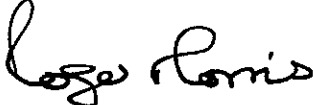
Independent examiner's statement

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: 19 July 2024

DORSET BLIND ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
	Notes					
Income from:						
Donations and legacies	2	262,955	-	39,870	302,825	364,054
Charitable activities	3	20	-	-	20	595
Other trading activities	4	654,783	-	-	654,783	578,598
Investments	5	6,721	111	51	6,883	6,060
Total income		924,479	111	39,921	964,511	949,307
Expenditure on:						
Raising funds	6	490,021	-	-	490,021	411,718
Charitable activities	7	400,208	-	45,879	446,087	415,652
Total resources expended		890,229	-	45,879	936,108	827,370
Net gains/(losses) on investments	11	4,056	-	-	4,056	(21,319)
Net incoming/(outgoing) resources before transfers		38,306	111	(5,958)	32,459	100,618
Gross transfers between funds		(24,000)	24,000	-	-	-
Net movement in funds		14,306	24,111	(5,958)	32,459	100,618
Fund balances at 1 April 2023		532,910	84,827	10,284	628,021	527,403
Fund balances at 31 March 2024		547,216	108,938	4,326	660,480	628,021

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 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Property, plant and equipment	13		336,666		290,232
Investments	14		128,184		119,783
			<u>464,850</u>		<u>410,015</u>
Current assets					
Inventories	16	12,062		10,117	
Trade and other receivables	17	94,926		109,008	
Cash at bank and in hand		115,207		126,556	
		<u>222,195</u>		<u>245,681</u>	
Current liabilities	18	(26,565)		(27,675)	
Net current assets			195,630		218,006
Total assets less current liabilities			<u>660,480</u>		<u>628,021</u>
Income funds					
Restricted funds	21		4,326		10,284
<u>Unrestricted funds</u>					
Designated funds	22	108,938		84,827	
General unrestricted funds		547,216		532,910	
			<u>656,154</u>		<u>617,737</u>
			<u>660,480</u>		<u>628,021</u>

DORSET BLIND ASSOCIATION

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 31 MARCH 2024

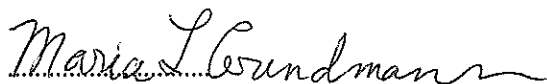
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

The directors acknowledge their 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 15th September 2024



Mrs M L Grundmann
Trustee

Company Registration No. 07435564

DORSET BLIND ASSOCIATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from operations	25		81,398		125,871
Investing activities					
Purchase of property, plant and equipment		(95,286)		(253,921)	
Purchase of investments		(45,364)		(43,450)	
Proceeds on disposal of investments		41,020		138,400	
Investment income received		6,883		6,060	
Net cash used in investing activities			(92,747)		(152,911)
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			(11,349)		(27,040)
Cash and cash equivalents at beginning of year			126,556		153,596
Cash and cash equivalents at end of year			115,207		126,556

DORSET BLIND ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

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 2024

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 2024

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 2024

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 2024 £	Total 2023 £
Donations and gifts	37,782	-	37,782	41,269
Legacies receivable	75,310	-	75,310	176,251
Grants receivable	149,863	39,870	189,733	146,534
	<u>262,955</u>	<u>39,870</u>	<u>302,825</u>	<u>364,054</u>
For the year ended 31 March 2023	<u>322,404</u>	<u>41,650</u>		<u>364,054</u>

DORSET BLIND ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

3 Charitable activities

	2024 £	2023 £
Transcription income	20	595

4 Other trading activities

	2024 £	2023 £
Fundraising events	47,555	37,822
Shop income	607,228	540,776
Other trading activities	654,783	578,598

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 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
Income from listed investments	4,203	-	-	4,203	4,608
Interest receivable	2,518	111	51	2,680	1,452
	6,721	111	51	6,883	6,060

6 Raising funds

	2024 £	2023 £
<u>Fundraising and publicity</u>		
Other fundraising costs	13,773	11,901
Support costs	1,409	-
Fundraising and publicity	15,182	11,901
<u>Trading costs</u>		
Operating charity shops	208,312	179,888

DORSET BLIND ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

6	Raising funds	(Continued)	
	Staff costs	260,644	213,066
	Support costs	4,445	4,569
		<hr/>	<hr/>
	Trading costs	473,401	397,523
		<hr/>	<hr/>
	<u>Investment management</u>	1,438	2,294
		<hr/>	<hr/>
		490,021	411,718
		<hr/>	<hr/>
7	Charitable activities		
		2024	2023
		£	£
	Staff costs	246,699	229,655
	Shop and office costs	3,587	2,568
	Staff travelling, expenses and training	16,310	15,507
	Rent	22,548	24,485
	Rates	215	480
	Heat and light	5,314	4,741
	Insurance	5,392	5,581
	Telephone	1,452	1,723
	Social and outings	10,715	10,958
	Home visiting scheme	406	804
	Dorset link	2,904	1,655
	Bad debts written off	77	282
	Sight equipment vehicle expenses	8,285	6,631
		<hr/>	<hr/>
		323,904	305,070
		<hr/>	<hr/>
	Share of support costs (see note 8)	101,736	95,514
	Share of governance costs (see note 8)	20,447	15,068
		<hr/>	<hr/>
		446,087	415,652
		<hr/>	<hr/>
	Analysis by fund		
	Unrestricted funds - general	400,208	380,011
	Restricted funds	45,879	35,641
		<hr/>	<hr/>
		446,087	415,652
		<hr/>	<hr/>
	For the year ended 31 March 2023		
	Unrestricted funds - general	380,011	
	Restricted funds	35,641	
		<hr/>	
		415,652	
		<hr/>	

DORSET BLIND ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

8 Support costs

	Support costs £	Governance costs £	2024 £	2023 £	Basis of allocation
Staff costs	32,639	-	32,639	31,859	Staff time
Depreciation	48,851	-	48,851	39,370	Support
Rent	3,938	-	3,938	4,610	Usage
Rates	71	-	71	160	Usage
Heat and light	749	-	749	655	Usage
Insurance	1,798	-	1,798	1,860	Usage
Telephone	484	-	484	575	Usage
Office costs	10,185	-	10,185	11,742	Usage
Bank charges	4,430	-	4,430	4,683	Usage
Legal and professional	-	21,728	21,728	16,760	Governance
Independent examiners fees	-	3,164	3,164	2,877	Governance
	<u>103,145</u>	<u>24,892</u>	<u>128,037</u>	<u>115,151</u>	
Analysed between					
Fundraising	1,409	-	1,409	-	
Trading	-	4,445	4,445	4,569	
Charitable activities	101,736	20,447	122,183	110,582	
	<u>103,145</u>	<u>24,892</u>	<u>128,037</u>	<u>115,151</u>	

9 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 2024

10 Employees

Number of employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Administration	4	4
Service delivery	6	5
Shop staff	15	10
	<u>25</u>	<u>19</u>

Employment costs

	2024 £	2023 £
Wages and salaries	497,273	436,049
Social security costs	32,668	30,079
Other pension costs	10,041	8,452
	<u>539,982</u>	<u>474,580</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 £54,718 (2023: £52,849).

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

11 Net gains/(losses) on investments

	2024 £	2023 £
Revaluation of investments	<u>4,056</u>	<u>(21,319)</u>

12 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 2024

13 Property, plant and equipment		Freehold property		Leasehold improvements		Fixtures, fittings & equipment		Computer Motor vehicles equipment		Total	
		£	£	£	£	£	£	£	£	£	£
Cost											
At 1 April 2023		217,981	38,366	168,700	47,365	519,277					
Additions		-	-	94,229	-	95,286					
At 31 March 2024		217,981	38,366	262,929	47,365	614,563					
Depreciation and impairment											
At 1 April 2023		2,180	38,366	114,792	26,843	229,046					
Depreciation charged in the year		2,180	-	40,484	5,130	48,851					
At 31 March 2024		4,360	38,366	155,276	31,973	277,897					
Carrying amount											
At 31 March 2024		213,621	-	107,653	15,392	336,666					
At 31 March 2023		215,801	-	53,909	20,522	290,232					

DORSET BLIND ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

14 Fixed asset investments

	2024 £	2023 £
Listed investments	128,184	119,783

	2024 £	2023 £
Listed investments carrying amount	128,184	119,783

Fixed asset investments revalued

The historical cost of the investments is £123,722 (2023: £124,709).

Movements in non-current investments

	Shares £
Cost or valuation	
At 31 March 2024	119,783
Additions	45,364
Valuation changes	4,057
Disposals	(41,020)
At 31 March 2024	128,184
Carrying amount	
At 31 March 2024	128,184
At 31 March 2023	119,783

15 Financial instruments

	2024 £	2023 £
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	128,184	119,783

16 Inventories

	2024 £	2023 £
Finished goods and goods for resale	12,062	10,117

DORSET BLIND ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

17 Trade and other receivables

	2024	2023
	£	£
Amounts falling due within one year:		
Trade receivables	669	65
Other receivables	53,335	63,788
Prepayments and accrued income	40,922	45,155
	<u>94,926</u>	<u>109,008</u>

18 Current liabilities

	2024	2023
	£	£
Other taxation and social security	8,392	7,690
Trade payables	8,628	6,498
Other payables	3,516	2,502
Accruals and deferred income	6,029	10,985
	<u>26,565</u>	<u>27,675</u>

19 Operating lease commitments

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

	2024	2023
	£	£
Within one year	110,450	101,950
Between two and five years	398,565	379,702
In over five years	122,458	112,568
	<u>631,473</u>	<u>594,220</u>

The operating leases represent premises rent to third parties.

20 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 £10,041 (2023: £8,452). 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 2024

21 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 2023 £	Movement in funds		Balance at 31 March 2024 £
		Incoming resources £	Resources expended £	
Childrens Fund	4,275	51	-	4,326
National Lottery Fund	6,009	39,870	(45,879)	-
	<u>10,284</u>	<u>39,921</u>	<u>(45,879)</u>	<u>4,326</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.

22 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	9,827	111	(1,000)	-	8,938
Shops Fund	75,000	-	-	25,000	100,000
	<u>84,827</u>	<u>111</u>	<u>(1,000)</u>	<u>25,000</u>	<u>108,938</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.

23 Analysis of net assets between funds

	Unrestricted funds 2024 £	Designated funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
Fund balances at 31 March 2024 are represented by:					
Property, plant and equipment	336,666	-	-	336,666	290,232
Investments	53,184	75,000	-	128,184	119,783
Current assets/(liabilities)	175,675	8,938	11,017	195,630	218,006
	<u>565,525</u>	<u>83,938</u>	<u>11,017</u>	<u>660,480</u>	<u>628,021</u>

DORSET BLIND ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

24 Related party transactions

Remuneration of key management personnel

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

	2024 £	2023 £
Aggregate compensation	<u>54,718</u>	<u>52,849</u>

Transactions with related parties

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

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

25 Cash generated from operations

	2024 £	2023 £
Surplus for the year	32,459	100,618
Adjustments for:		
Investment income recognised in statement of financial activities	(6,883)	(6,060)
Fair value gains and losses on investments	(4,056)	21,319
Depreciation and impairment of property, plant and equipment	48,851	39,370
Movements in working capital:		
(Increase) in inventories	(1,945)	(3,730)
Decrease/(increase) in trade and other receivables	14,082	(26,857)
(Decrease)/increase in trade and other payables	(1,110)	1,211
Cash generated from operations	<u>81,398</u>	<u>125,871</u>

26 Analysis of changes in net funds

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash at bank and in hand	126,556	(11,349)	115,207
	<u>126,556</u>	<u>(11,349)</u>	<u>115,207</u>

The charity had no debt during the year.