

**THE STEVEN BLOCH IMAGE OF DISABILITY CHARITABLE TRUST**

**Registered Number: 1141406**

**ACCOUNTS**

**FOR THE YEAR ENDED 5TH APRIL 2023**

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**THE STEVEN BLOCH IMAGE OF DISABILITY CHARITABLE TRUST**

**ANNUAL REPORT**

**FOR THE YEAR ENDED 5TH APRIL 2023**

The trustees present their report for the year ended 5th April 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

The Steven Bloch Image of Disability Charitable Trust is a Registered Charity No. 1141406.

The Principal office address is Office Suite 1, Haslemere House, Lower Street, Haslemere, Surrey, GU27 2PE.

The Trustees who held office during the year were:-

Mrs Janet B Bloch  
Ms Julie Bridgewater  
Mr Peter J Ford  
Mr Martin S Golding  
Professor Julius A Lubbock  
Mr John R Raffles

The Professional Advisers of the charity are as follows:

INDEPENDENT EXAMINER: GNCD Stevenson FCA  
Knox Cropper LLP  
Chartered Accountants  
Office Suite 1, Haslemere House  
Lower Street  
Haslemere  
Surrey GU27 2PE

BANKERS: Barclays Bank plc  
22-24 Upper Marlborough Road  
St Albans  
Herts AL1 3AL

Schroder & Co Limited  
1 London Wall Place  
London EC2Y 5AU

INVESTMENT ADVISERS: Cazenove Capital Management  
1 London Wall Place  
London EC2Y 5AU

STRUCTURE, GOVERNANCE AND MANAGEMENT

• **Legal Status and Constitution**

The charity was created by Trust Deed dated 10th March 2011 and is registered with the Charity Commission No. 1141406.

• **Trustees Appointment and Training**

The Trustees are recruited and appointed as and when required by the remaining Trustees, often based on their professional backgrounds.

New Trustees are inducted by the other Trustees and are encouraged to attend relevant training courses where considered beneficial.

**THE STEVEN BLOCH IMAGE OF DISABILITY CHARITABLE TRUST**

**ANNUAL REPORT**

**FOR THE YEAR ENDED 5TH APRIL 2023**

**(continued)**

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

- **Management Arrangements**

The Trustees meet half yearly to monitor the activities of the charity, including the investment performance.

The day-to-day administration of the charity is undertaken by independent professional firms.

- **Risk Management**

The Trustees continually review the major risks to which the charity is exposed, in particular those related to the finances of the charity. During the year some systems and policies were formalised and the trustees are satisfied that systems are in place to mitigate their exposure to major risk.

The major risk of the charity is its investment portfolio risk, which is mitigated by biannual meetings with the Investment Advisers.

OBJECTS AND ACTIVITIES

- **Objects of the Charity**

The Trust was established in 2011 in memory of Steven Bloch who died in 2008. Steven suffered acquired brain injury following a skiing accident in 1980 and, having had to abandon his law studies, eventually graduated with a BA (Hons) in Photography. Through his photography Steven promoted a positive image of disability and it had long been his desire to set up a charitable trust for this purpose.

The establishment, therefore, of The Steven Bloch Image of Disability Charitable Trust is for the benefit and support of disabled people in England and Wales and to promote understanding of disability through the arts, writing and journalism.

- **Objectives for the Year**

The objectives for the year were:

- To continue making grants in accordance with the objects of the charity.
- To monitor the income of the charity during the continued turbulence in the financial markets.

ACHIEVEMENT AND PERFORMANCE

- **Achievement of Objectives and Public Benefit**

The Trustees met twice during the financial year, at the beginning of October 2022 and the end of March 2023, both times in person at the London offices of Knox Cropper. Although both dates avoided strike interference, two Trustees were unable to attend the March meeting, one due to Covid and the second due to other work commitments.

Rob Rydon and Ella Brown of Cazenove Capital Management attended the October meeting and produced a detailed report showing the performance of the Trust. They also gave the Trustees their views on UK and global growth and longer term investment views. The Trustees were able to meet Ella Brown who will be taking over the role of looking after the Trust's investments and the Trustees were updated on Cazenove/Schroder's ethical and EDI policies.



**THE STEVEN BLOCH IMAGE OF DISABILITY CHARITABLE TRUST**

**ANNUAL REPORT**

**FOR THE YEAR ENDED 5TH APRIL 2023**

**(continued)**

**ACHIEVEMENT AND PERFORMANCE (continued)**

- **Achievement of Objectives and Public Benefit (continued)**

During the year a total of 90 appeals were received (a much smaller number than the previous year) although 23 of them were from charities who had not approached us before. Once again, despite other work pressures, John Raffles had carried out due diligence on the applicants. 22 appeals from the whole cohort were rejected for a variety of reasons. Nothing further had been heard from the two charities whose appeals had been held over from last year awaiting more information on progression of their aims. Donations of varying amounts were made to the remaining 68 charities. However, a satisfying number of reports/emails/letters had been received from charities relating to previous donations.

As with the previous year, the Snowdon Trust submitted nine students for our consideration. Their disciplines covered English (both language and literature), Music instrumental performance, and separately Music Producing, Sculpture Illustration Animation, Interior Design and lastly Product Design. Fortunately, due to a substantial sum in writebacks from the previous year, our Trust was able to support them all.

Janet Bloch and Julie Bridgewater were able to attend the Snowdon Trust tea in March. This year the venue had been changed from the terrace at the House of Lords to Mansion House which worked much better for wheelchair users and with easy transport access. The new venue also afforded a very welcoming anteroom which gave the opportunity to mingle with other attendees before the formal tea.

Ian Edwards of the Southern Ski Club for the Disabled (SSCD) had not made any formal request for support during 2022-23 but Janet Bloch has since spoken to him and it may be our support will be needed in the current year to help volunteers attending training for the SSCD's nationally recognised qualification as many volunteers are struggling with the cost-of-living demands.

Lastly, the Trustees will shortly be searching for someone new to undertake the management of the Trust's two linked websites.

- **Grant Making Policies**

Grant applications are reviewed to ensure that they comply with the requirements of the charity. The Trustees authorise payment at their meetings during the year.

- **Fundraising**

The charity does not undertake any fundraising activities.

**FINANCE REVIEW**

- **Results for the Year**

During the year investment income totalled £46,271 to which is added donations of £61,283. Expenditure totalled £93,702 and investment losses were £80,414 resulting in a negative net movement in funds for the year of £66,562. Funds available for future donations to charitable causes were £62,124 at 5th April 2023.

**THE STEVEN BLOCH IMAGE OF DISABILITY CHARITABLE TRUST**

**ANNUAL REPORT**

**FOR THE YEAR ENDED 5TH APRIL 2023**

**(continued)**

**FINANCE REVIEW (continued)**

• **Reserves Policy**

The Trustees maintain sufficient reserves in the Income Fund to meet expected direct charitable expenditure.

The Capital Fund is invested to produce income for the Income Fund.

**FUTURE ACTIVITIES**

The charity will continue to generate income to make grants to charitable bodies.

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, giving a true and fair view, the trustees should follow best practice and:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed subject to any material departures disclosed and explained in the financial statements;
- prepare financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and which enable them to ensure that the financial statements comply with relevant legislation and the trust deed. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

**BY ORDER OF THE TRUSTEES**

.....  
MRS J B BLOCH  
TRUSTEE

Dated:



**THE STEVEN BLOCH IMAGE OF DISABILITY CHARITABLE TRUST**

**REPORT OF THE INDEPENDENT EXAMINER**

**TO THE TRUSTEES**

I report to the trustees on my examination of the accounts of the Steven Bloch Image of Disability Charitable Trust (the Trust) for the year ended 5th April 2023, which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made to the Trustees, as a body, in accordance with the terms of my engagement. My work has been undertaken so that I might carry out an Independent Examination of the financial statements in accordance with the General Directions given by the Charity Commission. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Trust and the Trust's Trustees as a body for my work or for this report.

**Responsibilities and basis of report**

As the Trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 accounts to be reached.

Office Suite 1, Haslemere House  
Lower Street, Haslemere  
Surrey GU27 2PE

GNCD Stevenson FCA  
Knox Cropper LLP  
Chartered Accountants

**THE STEVEN BLOCH IMAGE OF DISABILITY CHARITABLE TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES**

**FOR THE YEAR ENDED 5TH APRIL 2023**

	<u>Notes</u>	Capital Fund £	Income Fund £	2023 Total £	Capital Fund £	Income Fund £	2022 Total £
<b>INCOME FROM</b>							
Donations	2	-	61,283	61,283	-	60,223	60,223
Investments (page 14)	3	-	46,271	46,271	-	46,870	46,870
<b>TOTAL INCOME</b>		-	107,554	107,554	-	107,093	107,093
<b>EXPENDITURE ON</b>							
Raising funds	4	7,801	-	7,801	8,302	-	8,302
Charitable activities	5	5,130	80,771	85,901	4,908	90,457	95,365
<b>TOTAL EXPENDITURE</b>		12,931	80,771	93,702	13,210	90,457	103,667
<b>OTHER RECOGNISED GAINS AND LOSSES</b>							
Net Gains/Losses on investments (page 14)	7	(12,931)	26,783	13,852	(13,210)	16,636	3,426
		(80,414)	-	(80,414)	56,161	-	56,161
<b>NET INCOME/(EXPENDITURE) AND NET MOVEMENT IN FUNDS</b>		(93,345)	26,783	(66,562)	42,951	16,636	59,587
Fund Balances Brought Forward		1,247,412	37,341	1,284,753	1,204,461	20,705	1,225,166
<b>FUND BALANCES CARRIED FORWARD</b>		£1,154,067	£64,124	£1,218,191	£1,247,412	£37,341	£1,284,753

**THE STEVEN BLOCH IMAGE OF DISABILITY CHARITABLE TRUST****BALANCE SHEET AT 5TH APRIL 2023**

	<u>Notes</u>	£	2023	£	£	2022	£
FIXED ASSETS							
Investments (page 14)	7			1,169,924			1,209,896
CURRENT ASSETS							
Barclays Bank plc		81,428			61,135		
Cazenove Capital Management		3,213			51,141		
				84,641		112,276	
CURRENT LIABILITIES	8	36,374			37,419		
NET CURRENT ASSETS				48,267		74,857	
NET ASSETS				£1,218,191		£1,284,753	
UNRESTRICTED FUNDS							
Capital fund				1,154,067		1,247,412	
Income fund				64,124		37,341	
				£1,218,191		£1,284,753	

The accounts set out on pages 6 to 14 are approved by the Trustees and are signed on their behalf by:

..... )  
MRS J B BLOCH )  
) TRUSTEES  
) )  
..... )  
MR P J FORD )

Dated:



**THE STEVEN BLOCH IMAGE OF DISABILITY CHARITABLE TRUST**

**NOTES FORMING PART OF THE ACCOUNTS**

**FOR THE YEAR ENDED 5TH APRIL 2023**

1. ACCOUNTING POLICIES

**a) Basis of Preparation and Assessment of Going Concern**

The accounts have been prepared under the historical cost convention with the exception of investments which are included at market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the United Kingdom and Republic of Ireland (FRS 102) (Second Edition issued in October 2019) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The accounts have been prepared to give a 'true and fair view' and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The charity constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

**b) Funds**

The Capital and Income Funds represent the funds of the charity that are not subject to any restrictions regarding their use and are available for application to the general purposes of the charity. Funds designated for a particular purpose by the charity are unrestricted.

**c) Income**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

**d) Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

**e) Investments**

Investments are a form of basic financial investment and are initially recognised at their transaction value and subsequently measured at fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

**THE STEVEN BLOCH IMAGE OF DISABILITY CHARITABLE TRUST**

**NOTES FORMING PART OF THE ACCOUNTS**

**FOR THE YEAR ENDED 5TH APRIL 2023**

**(continued)**

1. ACCOUNTING POLICIES (continued)

**e) Investments (continued)**

Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value.

**f) Current Assets and Liabilities**

All known current assets are brought into the accounts at the amounts which they are expected to realise. All known liabilities are brought into the accounts at their expected cost.

	<b>2023</b>			<b>2022</b>		
	<b>Capital Fund</b>	<b>Income Fund</b>	<b>Total</b>	<b>Capital Fund</b>	<b>Income Fund</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>2. DONATIONS</b>						
Bloch Investments Limited	-	60,000	60,000	-	60,000	60,000
Mrs J B Bloch	-	489	489	-	223	223
Mrs V Krawcheck	-	794	794	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	£ -	£61,283	£61,283	£ -	£60,223	£60,223
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>3. INVESTMENT INCOME</b>						
Equities and Unit Trusts (page 14)	-	44,933	44,933	-	45,664	45,664
Fixed Interest (page 14)	-	1,275	1,275	-	1,201	1,201
Bank Interest	-	63	63	-	5	5
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	£ -	£46,271	£46,271	£ -	£46,870	£46,870
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>4. RAISING FUNDS</b>						
Portfolio Management Fees	£7,801	£ -	£7,801	£8,302	£ -	£8,302
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>5. CHARITABLE ACTIVITIES</b>						
Direct Costs						
Grants to other Charitable Organisations (pages 12 & 13)	-	74,880	74,880	-	85,278	85,278
Support Costs						
Website and Computer Costs	-	391	391	-	146	146
Bank Charges	-	41	41	-	31	31
Governance Costs (Note 6)	5,130	5,459	10,589	4,908	5,002	9,910
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	£5,130	£80,771	£85,901	£4,908	£90,457	£95,365
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

**THE STEVEN BLOCH IMAGE OF DISABILITY CHARITABLE TRUST**

**NOTES FORMING PART OF THE ACCOUNTS**

**FOR THE YEAR ENDED 5TH APRIL 2023**

(continued)

	<b>2023</b>			<b>2022</b>		
	<b>Capital Fund £</b>	<b>Income Fund £</b>	<b>Total £</b>	<b>Capital Fund £</b>	<b>Income Fund £</b>	<b>Total £</b>
<b>6. GOVERNANCE COSTS</b>						
Accountancy Fees	5,130	5,130	10,260	4,908	4,908	9,816
Trustees Expenses	-	329	329	-	94	94
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	£5,130	£5,459	£10,589	£4,908	£5,002	£9,910
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

	<b>2023 £</b>	<b>2022 £</b>
<b>7. INVESTMENTS (page 14)</b>		
Market value at 6th April 2022	1,209,896	1,166,659
Purchases	40,442	291,669
Disposals at market value	-	(304,593)
Realised (losses)/gains	-	3,285
Unrealised (losses)/gains on revaluation	(80,414)	52,876
	<hr/>	<hr/>
Market value at 5th April 2023	£1,169,924	£1,209,896
	<hr/>	<hr/>
Historical cost of investments	£1,085,761	£1,045,319
	<hr/>	<hr/>

	<b>2023 £</b>	<b>2022 £</b>
<b>8. CURRENT LIABILITIES</b>		
Knox Cropper	5,220	4,920
Cazenove Capital Management	1,909	1,999
Grants payable	29,200	30,500
Trustees Expenses	45	-
	<hr/>	<hr/>
	£36,374	£37,419
	<hr/>	<hr/>



**THE STEVEN BLOCH IMAGE OF DISABILITY CHARITABLE TRUST**

**NOTES FORMING PART OF THE ACCOUNTS**

**FOR THE YEAR ENDED 5TH APRIL 2023**

**(continued)**

9. SUMMARY OF NET ASSETS BY FUNDS

	<b><u>Unrestricted Funds</u></b>		<b>2023</b>
	<b>Capital</b>	<b>Income</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Investments	1,169,924	-	1,169,924
Barclays Bank plc	(14,178)	95,606	81,428
Cazenove Capital Management	2,840	373	3,213
	<hr/>	<hr/>	<hr/>
Current liabilities	1,158,586	95,979	1,254,565
	(4,519)	(31,855)	(36,374)
	<hr/>	<hr/>	<hr/>
	£1,154,067	£64,124	£1,218,191
	<hr/>	<hr/>	<hr/>
	<b><u>Unrestricted Funds</u></b>		<b>2022</b>
	<b>Capital</b>	<b>Income</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Investments	1,209,896	-	1,209,896
Barclays Bank plc	(9,161)	70,296	61,135
Cazenove Capital Management	51,136	5	51,141
	<hr/>	<hr/>	<hr/>
Current liabilities	1,251,871	70,301	1,322,172
	(4,459)	(32,960)	(37,419)
	<hr/>	<hr/>	<hr/>
	£1,247,412	£37,341	£1,284,753
	<hr/>	<hr/>	<hr/>

**THE STEVEN BLOCH IMAGE OF DISABILITY CHARITABLE TRUST****GRANTS PAYABLE****FOR THE YEAR ENDED 5TH APRIL 2023**

	£
Snowdon Trust	24,680
Camden Art Centre	2,000
People First	2,000
Challengers	1,500
Nordoff Robbins Music Therapy	1,200
Aspire	1,000
Assist Trust	1,000
Brain Tumour Support	1,000
Bren Project	1,000
Calibre Audio	1,000
Cpotential	1,000
Centre 81	1,000
Cerebral Palsy Plus	1,000
Conquest Art	1,000
Diverse Abilities	1,000
Dressability	1,000
Elizabeth Foundation	1,000
Guide Dogs for the Blind Association	1,000
Handicapped Children's "Action" Group	1,000
Happy Days	1,000
I CAN	1,000
IPSEA	1,000
Open Theatre	1,000
Peter Pan Centre for Children with Special Needs	1,000
Rossendale Trust	1,000
Royal Hospital for Neuro-disability	1,000
Sportability	1,000
Tall Ships Youth Trust	1,000
Tiny Tim's Children Centre	1,000
Treloar Trust	1,000
Young & Free	1,000
Ability North London	500
Action Medical Research	500
Autism Inclusive	500
Autistic Minds	500
Braille Chess Association	500
British Disabled Angling Association	500
British Wireless for the Blind Fund	500
Building for the Future	500
Care for Veterans	500
Caring for Life	500
Castle Point Social Car Scheme	500
DEMAND	500
Disability Information Bureau	500
Disabled Workers Co-operative	500
Douglas Bader Foundation	500
Enham Trust	500
Carried forward	65,380

**THE STEVEN BLOCH IMAGE OF DISABILITY CHARITABLE TRUST****GRANTS PAYABLE****FOR THE YEAR ENDED 5TH APRIL 2023****(continued)**

	£
Brought forward	65,380
Footsteps Foundation	500
Freya Foundation	500
LinkAble	500
London Wheelchair Rugby Club	500
MERU – Medical Engineering Resource Unit	500
Meningitis Now	500
My Life My Choice	500
Nara – the Breathing Charity	500
Newlife – the charity for disabled children	500
Opening Doors	500
Ospreys Wheelchair Rugby	500
Royal National College for the Blind	500
RSPB	500
Soundabout	500
Spinal Muscular Atrophy	500
Stepping Stones	500
Strongbones Children's Charitable Trust	500
3H Foundation	500
Thumbs Up Club	500
Whoopsadaisy	500
Grant returned	(500)
Total	£74,880

(page 9)



## FIXED INTEREST