

TRUSTEES' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2022

BERKSHIRE COUNTY
BLIND SOCIETY
(A company limited by
guarantee)

BERKSHIRE COUNTY BLIND SOCIETY

(A company limited by guarantee)

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BERKSHIRE COUNTY BLIND SOCIETY

(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2022

Trustees	Greg Wilkinson, Chair (resigned 1 April 2022) David Few, (Partner in Blandy & Blandy LLP) Ian Fraser Martin Gubb Don Reed* Jenny Pape* (resigned 16 September 2021) Jane Veys, Chair from 01/04/2022 Andrew Jones (appointed 1 January 2022) Peter Orr* (appointed 1 January 2022)
Company registered number	07977903
Charity registered number	1146413
Registered office	Midleton House 5 Erleigh Road Reading RG1 5LR
Patrons	The Rt Hon the Lord Richard Benyon Chris Tarrant OBE
President	The Hon Mrs Jessica White
Chief executive officer	Laura Mitchell
Head of finance and deputy chief executive	Sara Gibbons
Head of volunteering	Gillian Comley
Independent auditors	Menzies LLP Chartered Accountants Centrum House 36 Station Road Egham Surrey TW20 9LF
Bankers	National Westminster Bank plc Reading
Solicitors	Blandy & Blandy LLP 1 Friar Street Reading
Investment Managers	Rathbone Investment Management Ltd 8 Finsbury Circus London EC2M 7AZ
*Denotes individuals who have sight-loss/sight condition	

BERKSHIRE COUNTY BLIND SOCIETY

(A company limited by guarantee)

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022

The Trustees have pleasure in presenting their annual report together with the financial statements of the Charity for the year ended 31 March 2022. The financial statements have been prepared to meet the requirements for a Directors' report and accounts for Companies House purposes. The financial statements comply with the Companies Act 2006, the Charity's Constitution, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable in the UK and RoI (FRS 102) (effective 1 January 2019). Berkshire County Blind Society is a charity registered with the Charity Commission under registration number 1146413. It is also registered at Companies House as a private charitable company limited by guarantee under company number 07977903.

The Berkshire County Blind Society, under its working name of Berkshire Vision, aims to provide visually impaired people in Berkshire with the information and support they need to live independently and safely. We do this through direct support, social and peer support, information and advice and the provision of opportunities that would not otherwise be available to visually impaired people. The area covered by the Charity is the Royal County of Berkshire.

The Charity's Objectives

Objectives

1. To give visually impaired people independence through a safe and effective support service throughout Berkshire.
2. To enhance and enrich the lives of visually impaired people throughout Berkshire.
3. To promote eye health to prevent sight loss.

We provide practical support for visually impaired people through our sight loss support service, children & families service, adapted sports, social activities, tech buddies, employability, befriending, information and guidance, accessible transport, resource centre and peer-support groups.

We enhance and enrich lives by providing opportunities for people with sight loss to meet together in various ways enabling them to reach their potential and access opportunities.

We promote eye health to prevent sight loss by working closely with hospital eye clinics and local optical groups, engaging with sight loss condition-specific groups and by working in collaboration with national organisations such as RNIB, Guide Dogs, Macular Society and Visionary. We provide sight loss training to local organisations and the local community across Berkshire.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities.

What we do : Achievements & Performance

Our Strategic Plan was reviewed and updated in 2020 and outlines our key objectives for the years 2021 to 2026. These can be found on our website www.berkshirevision.org.uk/our-strategy

Our Services

Berkshire Vision supports over 800 blind and partially sighted children and adults across the county, as well as the children's parents/carers and siblings. We do this through a wide range of services:-

Sight Loss Support is provided by our dedicated team of five officers who support people in their homes, assessing their practical needs and supporting them to access other activities and services offered by Berkshire Vision and other agencies. Referrals are commonly from hospital eye clinics, local Sensory Needs Teams, GPs, partners, support workers and also self-referral. Sight loss support is the major part of our contracted service with our local authorities.

Our **Social Activities** programme is designed to provide a range of peer support and leisure activities to build skills, confidence, increase wellbeing and counter the isolation that can be felt as a result of sight loss. This programme includes a calendar of remote activities accessible without the internet, as well as a wide range of face-to-face activities covering activities ranging from theatre trips with audio description and touch tours, to picnics, social clubs, adapted escape rooms, boat trips and art sessions.

Telephone Befriending is a popular service set up to reduce social isolation and loneliness through regular calls from a

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

trained volunteer. Although originally set up as a response to the Covid pandemic, the demand for this service remains as high as ever so it is now a key part of our longer-term core service delivery. Building on the success of telephone befriending, this year we have piloted a new service called Realeyes, this provides a trained volunteer to support and enable a visually impaired person to go back out into their community and enjoy the small pleasures in life such as coffee in a favourite café.

Sport is important for physical and mental wellbeing. We offer a range of sporting activities for all ages, for all levels of sporting and physical ability, and for all levels of sight loss. Sporting activities include such activities as walks, tennis, dragon boating, tandem cycling, golf, running, swimming and gentle exercise. We also provide accessible transport to the various sporting locations.

The **18-35 Group** supports young adults with their transition to adulthood and provides a range of social opportunities for them to meet up with others of a similar age for peer support whilst taking part in activities to build confidence and independence.

Our **Children, Young People and Families** programme supports blind and visually impaired children as well as their parents/carers and siblings. Our wide range of activities are designed to build confidence and challenge perceptions of what can be achieved.

We have a team of **Tech Buddies**, some of whom are visually impaired themselves, to help with any IT gadget or app for people with sight loss. An RNIB report (September 2021) found that 'blind and partially sighted people lag behind the rest of the UK in take up' of technology and therefore being able to offer this service has proved very successful and useful.

Our **Employability** project provides one-to-one support. Our full impact can be read on our website; www.berkshirevision.org.uk/our-impact

Free information and guidance is available for anyone who is visually impaired in Berkshire, along with their families or anyone involved in supporting, caring or offering any service to a visually impaired person. We operate a **Resources Service** which provides access to a range of aids and adaptations to trial, purchase or loan. The service is aimed at promoting independence and mobility, both at home and out and about.

We own and run three minibuses as we believe offering accessible transport is key to many of our services.

In partnership with RNIB we run Living Well with Sight Loss courses which give practical advice and guidance.

Volunteers are the backbone of many charities and Berkshire Vision is no exception. In the year 21/22 4,185 hours were donated to the charity covering a wide range of roles from tandem pilot to telephone befriender. All volunteers are offered training and we support flexible volunteering with many volunteers fitting in time around busy lives. We are continually grateful.

We have also been supported this year by funding from several organisations which have allowed us to continue and develop our services.

The staff at Berkshire Vision are a dedicated team. This year we have increased our number of front-end staff to deliver our services. We have been able to give four young people valuable experience of working for a charity through the Government's Kickstart Scheme. We aim to promote internally wherever possible. This year one staff member has achieved this and completed a Future Leaders 1 year course.

Coronavirus pandemic

The 12 months ending 31 March 2022 continued to be affected by the Coronavirus pandemic with varying levels of lockdown across the UK followed by the easing of restrictions.

Social isolation remains one of the biggest difficulties faced by visually impaired individuals and Berkshire Vision, through its monthly programme of activities, befriending and Sight Loss Support Officers strives to give individuals opportunities and support to overcome this. A loss of confidence, especially in going out into the community, has become a significant barrier for many, which has remained long after pandemic lockdown restrictions eased. Many of our activities, in particular, Realeyes and our Employability service support individuals to rebuild their confidence in their own abilities.

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Governance and Management

Governing Document

The Berkshire County Blind Society was established in 1910 under a constitution and was a registered charity number 202351. The constitution was amended and adopted on the 8th October 2002. The Society was incorporated on 6th March 2012 and the company took over all the assets and liabilities with effect from 1st April 2012. The new Charity registration number is 1146413 and the Company number is 07977903. On 1st April 2015 the Society adopted the working name of Berkshire Vision.

Appointment of Trustees

The body of the trustees are appointed by the members of the Charity. New trustees are elected at the Annual General Meeting. One third of the Trustee board is elected by members at the Annual General Meeting and can serve for three years before seeking re-election.

New trustees are proactively sought by current trustees and the Chief Executive to provide the breadth of skills needed for the efficient running of the charity.

Trustee Induction and Training

When new trustees are appointed, they are introduced to the work of the Charity and provided with the information they need to fulfil their roles, which includes information about the role of trustees and charity law.

Trustee Involvement

The trustees meet at least four times a year. The trustees maintain an overview of the organisation, agree the strategic aims and monitor progress and performance accordingly. In order to enable effective support and monitoring of the key business areas the Board of Trustees have two committees, viz, Finance & Investment and Member Services. Each committee is chaired by a trustee and has both trustee and executive officer membership. In 2021 a Vice Chair was appointed to ensure the stability of the Board and provide a succession plan for the existing Chair. As of 1 April 2022 the Vice Chair undertook the role of Chair.

To facilitate effective operations, the Chief Executive has delegated authority under terms approved by the Trustees for operational matters including finance and employment. The Chief Executive reports on the management of the Charity and on outputs, impact and the health of the Charity.

Fundraising

We do not engage the services of any third party organisations to help raise funds. We are registered with the Fundraising Regulator and follow its code of practice. We have not received any complaints about any aspect of our fundraising. The Charity has a strong ethos of respect for service users' independence and dignity and would not countenance any conduct or activity that undermined this. We do not engage in large scale fundraising activities such as mass mailings, telephone fundraising or door to door campaigns.

Risk Management

The trustees are responsible for the identification and management of risk. The charity is annually reviewing its risk profile and maintains a risk register of actual and potential risks with established policies, systems and procedures to mitigate these risks.

The Trustees take all reasonable measures to ensure the safety of staff, Berkshire Vision members and the public. This involves following the most up to date Government Guidelines with regard to staff working practices and interaction with members and the public.

Financial Review -

At 31 March 2022 the Charity's net assets were £2.5 million (2021: £2.6 million) a decrease of £100,000 for the year.

Total income in the year was £424,000 (2021: £442,000) a decrease of £18,000.

Total expenditure in the year was £607,000 (2021: £488,000) an increase of £119,000.

The charity recorded a loss £183,000 (2021: loss of £47,000), before a net gain on investments of £71,000 (2021 : gain of £426,000).

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Reserves Policy

The balance sheet shows a total funds and reserves figure of £2,520,805 (2021 : £2,633,405). Excluding the Restricted reserves of £362,646 (2021: £366,850) and the Revaluation reserve of £480,597 (2021: £486,197) – which is not distributable – the Charity's free reserves stand at £1,677,562 (2021:£1,780,358). However, if the market value of listed investments held in fixed assets is excluded from the sum, the remaining free reserves, and the corresponding unrestricted reserves, are nil (2021: nil). To mitigate this and to ensure day to day operational working capital can be met the Charity has the ability periodically to drawdown a small capital element of the fixed asset investment without reducing its value in real terms. As at 31st March 2022 the value of this working capital held in timed deposits was £100k (2021 : £100k).

The restricted funds are held by the Charity for the purposes detailed in note 19 and are used as required on appropriate expenditure. Note 19 also explains in detail the Expendable Endowment.

Investment Policy

The fund continues to be managed by Rathbones. The majority is held in the Core Investment Fund for Charities. The fund's objective is to achieve long term capital growth and a level of income employing a total return approach.

Plans for the Future

As we move in to the 2022/23 financial year we are working to expand the support we give to visually impaired people across Berkshire by increasing our reach across the county including into communities disproportionately affected by sight loss and by increasing our range of services available.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of Berkshire County Blind Society for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charitable company will continue in business;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions, disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006 and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to Auditors

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all the steps that they ought to have taken as a director in order to be aware of any information needed by the Company's auditors in connection with preparing their report and to establish that the Company's auditors are aware of that information.

Auditor

Menzies LLP were appointed in September 2021 to fill a casual vacancy and have been appointed as auditor for the ensuing period in accordance with section 485 of the Companies Act 2006.

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Small Companies Exemption

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by Section 415A of the Companies Act 2006.

Approved by order of the members of the board of Trustees and signed on their behalf by:



.....
Jane Veys

Date: September 6th 2022

BERKSHIRE COUNTY BLIND SOCIETY

(A company limited by guarantee)

MENZIES
BRIGHTER THINKING

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BERKSHIRE COUNTY BLIND SOCIETY

Opinion

We have audited the financial statements of Berkshire County Blind Society (the 'charity') for the year ended 31 March 2022 which comprise the Statement of financial activities, the Income and expenditure account, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

BERKSHIRE COUNTY BLIND SOCIETY

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BERKSHIRE COUNTY BLIND SOCIETY (CONTINUED)

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

BERKSHIRE COUNTY BLIND SOCIETY

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BERKSHIRE COUNTY BLIND SOCIETY (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- The charitable company is subject to laws and regulations that directly affect the financial statements including financial reporting legislation. We determined that the following laws and regulations were most significant including; FRS 102, Charities SORP, Companies Act 2006 and Charities Act 2011. We assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.
- We understood how the charitable company is complying with those legal and regulatory frameworks by, making inquiries to management, those responsible for legal and compliance procedures and the company secretary. We corroborated our inquiries through our review of board minutes.
- The engagement partner assessed whether the engagement team collectively had the appropriate competence and capabilities to identify or recognize non-compliance with laws and regulations. The assessment did not identify any issues in this area.
- We assessed the susceptibility of the Company's financial statements to material misstatement, including how fraud might occur. We considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the following areas; management override of controls to manipulate results, or to cause the Company to enter into transactions not in its best interests.

Audit procedures performed by the engagement team included:

- Identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud;
- Understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
- Challenging assumptions and judgments made by management in its significant accounting estimates; and
- Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

BERKSHIRE COUNTY BLIND SOCIETY

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BERKSHIRE COUNTY BLIND SOCIETY (CONTINUED)

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:

Janice Matthews

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Janice Matthews FCA (Senior statutory auditor)

for and on behalf of
Menzies LLP

Chartered Accountants
Statutory Auditor

Centrum House

36 Station Road

Egham

Surrey

TW20 9LF

Date: 14-Sep-2022

BERKSHIRE COUNTY BLIND SOCIETY

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STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2022

	Note	Endowment funds 2022 £	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:						
Donations and legacies	3	-	222,671	61,172	283,843	316,299
Charitable activities	4	-	16,092	85,935	102,027	88,041
Investments	5	-	-	38,179	38,179	37,197
Total income and endowments		-	238,763	185,286	424,049	441,537
Expenditure on:						
Raising funds	6	-	-	25,616	25,616	63,937
Charitable activities:	7					
Sight loss support		-	12,214	37,473	49,687	46,886
Activities		-	191,182	189,687	380,869	216,775
Support costs		-	-	151,152	151,152	160,817
Total expenditure		-	203,396	403,928	607,324	488,415
Net income/(expenditure)		-	35,367	(218,642)	(183,275)	(46,878)
Transfers between funds	19	(173,471)	(39,571)	213,042	-	-
Net movement in funds before other recognised gains		(173,471)	(4,204)	(5,600)	(183,275)	(46,878)
Other recognised gains:						
Gains on revaluation of investments		70,675	-	-	70,675	426,207
Net movement in funds		(102,796)	(4,204)	(5,600)	(112,600)	379,329
Reconciliation of funds:						
Total funds brought forward		1,780,358	366,850	486,197	2,633,405	2,254,076
Net movement in funds		(102,796)	(4,204)	(5,600)	(112,600)	379,329
Total funds carried forward		1,677,562	362,646	480,597	2,520,805	2,633,405

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

The notes on pages 15 to 33 form part of these financial statements.

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SUMMARY INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2022

	Note	Total funds 2022 £	Total funds 2021 £
Gross income in the reporting period		424,049	441,537
Less: Total expenditure		(607,324)	(488,415)
Net expenditure/(income) for the reporting period		(183,275)	(46,878)

The notes on pages 15 to 33 form part of these financial statements.

BERKSHIRE COUNTY BLIND SOCIETY

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REGISTERED NUMBER: 07977903

BALANCE SHEET

AS AT 31 MARCH 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	12	576,665	552,777
Investments	13	1,894,963	2,024,288
		<u>2,471,628</u>	<u>2,577,065</u>
Current assets			
Debtors	14	60,839	101,645
Cash at bank and in hand		155,433	107,080
		<u>216,272</u>	<u>208,725</u>
Creditors: amounts falling due within one year	15	(33,029)	(24,352)
Net current assets		<u>183,243</u>	<u>184,373</u>
Total assets less current liabilities		<u>2,654,871</u>	<u>2,761,438</u>
Provisions for liabilities		(134,066)	(128,033)
Net assets excluding pension asset		<u>2,520,805</u>	<u>2,633,405</u>
Total net assets		<u><u>2,520,805</u></u>	<u><u>2,633,405</u></u>
Charity funds			
Expendable endowment funds	19	1,677,562	1,780,358
Restricted funds	19	362,646	366,850
Unrestricted funds	19	480,597	486,197
Total funds		<u><u>2,520,805</u></u>	<u><u>2,633,405</u></u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

BERKSHIRE COUNTY BLIND SOCIETY

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BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2022

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Martin Gubb

Date: 06.09.22

The notes on pages 15 to 33 form part of these financial statements.

BERKSHIRE COUNTY BLIND SOCIETY

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. Company information

The principal activities of the charity are to provide visually impaired people with the information and support they need to live independently and safely. The incorporated charity (registered number 07977903 and charity number 1146413) is incorporated and domiciled in the UK. The address of the registered office is Midleton House, 5 Erleigh Road, Reading, Berkshire, RG1 5LR.

2. Accounting policies

2.1 Basis of preparation

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Berkshire County Blind Society meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

These financial statements have been prepared on the going concern basis which assumes that the charitable company will continue in operation for the foreseeable future, considered to be at least 12 months from the date of signing these financial statements.

The charitable company has prepared cash flow forecasts and projections to 30th September 2023. In the opinion of the Trustees there will be sufficient resources to meet the charitable company's needs over the forthcoming 12 months.

In their assessment of going concern the trustees have considered the impact on the charity of the COVID-19 virus. This has not had a significant impact on the charity's operations as sufficient reserves are retained to enable the charity to operate in uncertain times.

Having regard to the above, the trustees believe it appropriate to adopt the going concern basis of accounting in preparing the financial statements

BERKSHIRE COUNTY BLIND SOCIETY

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

2. Accounting policies (continued)

2.3 Income

Voluntary income, including donations, gifts and grants that provide core funding or are of a general nature, are recognised where there is entitlement, receipt is probable and the amount can be measured with sufficient reliability.

Investment income is recognised on an accruals basis in the year to which it relates.

Income from charitable activities includes income from unitary authority service agreements which are recognised on an accruals basis in the year to which the income relates.

Fundraising income is recognised when received. All fundraising is undertaken by employees of the charity and may include street and static box collections, organised events, donations and grants from Corporate Bodies and Charitable Trusts.

For legacies, the charity reviews entitlement, probability of receipt and the ability to accurately measure the value due. Entitlement to legacy income is recognised at the earliest of receipt of a legacy estate distribution or notification of date of death along with the existence of an uncontested will. Legacies are accrued on these conditions if the income due can be accurately estimated based on information received in the will and statement of assets or other notification by the executors of the will.

Government grants received in the year relate to receipts from the Kickstart scheme. These grants are accounted for under the performance model as permitted by the charity SORP. The amount received during the year amounted to £23,356.

2.4 Fund accounting

Endowment funds represent assets which are held as an expendable endowment, principally held in investments.

Unrestricted funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity. In addition, within unrestricted funds is a revaluation reserve in respect of the revaluation of the freehold property, but this is an unrealised reserve.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

2.5 Expenditure

Charitable activities expenditure comprises costs of providing support to the visually impaired, costs of activities in furtherance of the charity's objects including the costs of providing resources, activities, outings and events for the visually impaired.

Support costs comprise administration costs for running the charity itself as an organisation.

2.6 Taxation

Irrecoverable VAT is not separately analysed and is charged to the statement of financial activities when the expenditure to which it relates is incurred and is allocated as part of that expenditure.

Tax recovered from voluntary income received under gift aid is recognised when the related income is receivable and is allocated to the income category to which the income relates.

The charity is exempt from corporation tax.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

2. Accounting policies (continued)

2.7 Tangible fixed assets and depreciation

Tangible fixed assets costing £250 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold Buildings	-	2%	straight line
Motor vehicles	-	25%	straight line
Office equipment	-	25%	straight line
Fixtures, fittings, plant and equipment	-	25%	straight line

The freehold property is held under the revaluation model.

2.8 Fixed Asset Investments

Investments are included at closing mid-market value at the balance sheet date. Gains and losses on the sale of investments are recognised in the year they are sold. Any gains or losses on revaluation are taken to the Statement of Financial Activities.

Investments in subsidiaries are valued at cost less provision for impairment.

2.9 Financial instruments

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2.10 Pension costs

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

In addition, the Charity operates a defined benefit pension scheme. Following the retirement on 31st July 2015 of the sole remaining member of staff contributing to the pension scheme an actuarial valuation was undertaken by the Royal County of Berkshire Pension Fund which established the Society's deficit at £185,000. This sum will be prepaid in annual instalment over a 15-year term which commenced in July 2015.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

2. Accounting policies (continued)

2.11 Judgements in applying accounting policies and key sources of estimation uncertainty

In the application of the Charity's accounting policies, which are described in note 2, Trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

The Trustees consider that there are no material judgements in applying accounting policies or key sources of estimation uncertainty.

3. Income from donations and legacies

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Donations	500	26,205	26,705	47,811
Legacies	-	21,892	21,892	94,646
Grants	198,815	13,075	211,890	140,038
Government grants	23,356	-	23,356	33,804
	222,671	61,172	283,843	316,299
<i>Total 2021</i>	<i>175,443</i>	<i>140,856</i>	<i>316,299</i>	

Government grants of £23,356 received during the year relate to receipts from the Kickstart scheme.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

4. Income from charitable activities

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Unitary Authority Service Agreement	-	65,173	65,173	72,217
Contributions to activities	-	9,293	9,293	1,818
Transport contributions	-	6,346	6,346	1,048
Resource centre income	-	4,173	4,173	544
Club income	16,092	-	16,092	11,528
Other	-	950	950	886
	16,092	85,935	102,027	88,041
<i>Total 2021</i>	<i>11,778</i>	<i>76,263</i>	<i>88,041</i>	

5. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Unit trust income	38,165	38,165	37,152
Interest on cash deposits	14	14	45
	38,179	38,179	37,197
<i>Total 2021</i>	<i>37,197</i>	<i>37,197</i>	

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

6. Expenditure on raising funds

Fundraising trading expenses

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Allocated centrally incurred fundraising costs	25,616	25,616	63,937
<i>Total 2021</i>	63,937	63,937	

7. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Activities	191,182	340,839	532,021	377,592
Sight loss support	12,214	37,473	49,687	46,886
	203,396	378,312	581,708	424,478
<i>Total 2021</i>	140,360	284,118	424,478	

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

8. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £	Total funds 2021 £
Activities	380,869	151,152	532,021	377,592
Visiting costs	49,687	-	49,687	46,886
	<u>430,556</u>	<u>151,152</u>	<u>581,708</u>	<u>424,478</u>
<i>Total 2021</i>	<u>263,661</u>	<u>160,817</u>	<u>424,478</u>	

Analysis of direct costs

	Activities 2022 £	Visiting costs 2022 £	Total funds 2022 £	Total funds 2021 £
Staff costs	295,130	47,034	342,164	228,600
Resource Centre costs	291	-	291	757
Publications	8,864	-	8,864	8,175
Transport costs	54	-	54	706
Minibus costs	16,653	-	16,653	5,298
Club expenditure	24,680	-	24,680	9,520
Outings events and activities	20,285	-	20,285	5,299
Sport activities costs	3,498	-	3,498	852
Sundry items	11,414	-	11,414	3,851
Motor and other expenses	-	2,653	2,653	603
	<u>380,869</u>	<u>49,687</u>	<u>430,556</u>	<u>263,661</u>
<i>Total 2021</i>	<u>216,775</u>	<u>46,886</u>	<u>263,661</u>	

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Activities 2022 £	Total funds 2022 £	Total funds 2021 £
Staff costs and pension	56,858	56,858	77,747
Depreciation	20,841	20,841	24,235
Premises expenses	3,745	3,745	3,038
Marketing	2,079	2,079	1,529
Heat, light and cleaning	7,095	7,095	5,942
IT and telephone	21,998	21,998	17,911
Printing and stationery	3,516	3,516	3,272
Insurances	2,156	2,156	1,420
Legal and professional	25,201	25,201	21,527
Training	1,808	1,808	891
Incidental expenses	2,144	2,144	1,358
Other support costs	3,711	3,711	1,947
	<u>151,152</u>	<u>151,152</u>	<u>160,817</u>
<i>Total 2021</i>	<u>160,817</u>	<u>160,817</u>	

9. Auditors' remuneration

	2022 £	2021 £
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	7,800	10,400
Fees payable to the Charity's auditor in respect of:		
All non-audit services not included above	<u>1,200</u>	<u>-</u>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

10. Staff costs

	2022 £	2021 £
Wages and salaries	386,423	332,017
Social security costs	27,553	26,675
Contribution to defined contribution pension schemes	7,116	6,264
Operating costs of defined benefit pension schemes	2,881	3,125
	423,973	368,081

The average number of persons employed by the Charity during the year was as follows:

	2022 No.	2021 No.
Employees	21	19

The average headcount expressed as full-time equivalents was:

	2022 No.	2021 No.
Employees	14	10

No employee received remuneration amounting to more than £60,000 in either year.

During the year, £2,094 of redundancy payments were made (2021: £6,228).

None of the trustees received any remuneration during the year (2021: none). There was no reimbursement of expenses during the year (2021: £nil).

Key management consist of the Trustees and senior management team listed on page 1. The remuneration of key management (including employer's NI and employer's pension contributions) was £139,214 (2021:£134,921).

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 March 2022, no Trustee expenses have been incurred (2021 - £NIL).

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

12. Tangible fixed assets

	Freehold property £	Motor vehicles £	Fixtures, fittings, plant & equipment £	Office equipment £	Total £
Cost or valuation					
At 1 April 2021	560,000	61,655	55,048	24,190	700,893
Additions	-	28,610	16,119	-	44,729
Disposals	-	-	-	(21,215)	(21,215)
At 31 March 2022	560,000	90,265	71,167	2,975	724,407
Depreciation					
At 1 April 2021	16,800	61,655	45,471	24,190	148,116
Charge for the year	5,600	5,364	9,877	-	20,841
On disposals	-	-	-	(21,215)	(21,215)
At 31 March 2022	22,400	67,019	55,348	2,975	147,742
Net book value					
At 31 March 2022	537,600	23,246	15,819	-	576,665
At 31 March 2021	543,200	-	9,577	-	552,777

The freehold property was valued by a chartered surveyor from Kempton Carr Croft, property consultants, on 22 February 2018 on a market value basis. The historic cost of the property was £58,767.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

13. Fixed asset investments

	Investment in subsidiary company £	Quoted investments £	Total £
Cost or valuation			
At 1 April 2021	1	2,024,288	2,024,289
Movement in cash	-	(200,000)	(200,000)
Revaluations	-	70,674	70,674
At 31 March 2022	1	1,894,962	1,894,963
Net book value			
At 31 March 2022	1	1,894,962	1,894,963
At 31 March 2021	1	2,024,288	2,024,289

Principal subsidiaries

The following was a subsidiary undertaking of the Charity:

Name	Company number	Registered office or principal place of business	Principal activity
Berkshire Vision Limited	09690472	Midleton House, 5 Erleigh Road, Reading, RG1 5LR	100% owned dormant company

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

14. Debtors

	2022 £	2021 £
Due within one year		
Trade debtors	200	1,814
Other debtors	43,903	90,000
Prepayments and accrued income	16,736	9,831
	60,839	101,645

15. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	11,492	4,762
Other taxation and social security	6,736	7,110
Other creditors	1,358	1,226
Accruals and deferred income	13,443	11,254
	33,029	24,352

16. Provisions

	2022 £	2021 £
Pension scheme deficit	116,566	128,033
Other provisions	17,500	-
	134,066	128,033

The pension scheme is administered as part of the Royal County of Berkshire Pension Fund. The scheme ceased within the fund on 31 July 2015 on the retirement of the remaining staff contributor and an actuarial valuation undertaken by the Royal County of Berkshire Pension Fund established a deficit of funds to meet future liabilities of £185,000.

This is repayable in annual instalments over a period of 15 years which commenced in July 2015. In accordance with FRS102, the provision is calculated as the net present value of the future contributions required over the next 8 years to clear the funding deficit of £116,566. In calculating this net present value, annual increases of 2.6% have been made and a discount rate is 2.25% representing the typical yield of high-quality corporate bonds has then been applied.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

17. Financial instruments

Financial assets held at fair value are all investments.

	2022 £	2021 £
Financial assets		
Financial assets measured at fair value	1,894,963	2,024,288

18. Provisions

	Pension deficit provision £	Other provisions £	Total £
At 1 April 2021	128,033	-	128,033
Additions	-	17,500	17,500
Amounts used	(11,467)	-	(11,467)
	116,566	17,500	134,066

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

19. Statement of funds

Statement of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2022 £
Unrestricted funds						
General Funds - all funds	-	185,286	(403,928)	218,642	-	-
Property revaluation reserve	486,197	-	-	(5,600)	-	480,597
	<u>486,197</u>	<u>185,286</u>	<u>(403,928)</u>	<u>213,042</u>	<u>-</u>	<u>480,597</u>
Endowment funds						
Expendable endowment funds	1,780,358	-	-	(173,471)	70,675	1,677,562
Restricted funds						
Sports	48,062	55,574	(62,218)	(12,555)	-	28,863
Children's Funds	153,686	24,793	(24,293)	-	-	154,186
Maidenhead Club	51,041	12,158	(16,529)	-	-	46,670
Langley & Slough Club	48,495	1,546	(3,051)	-	-	46,990
Newbury Club	6,041	63	(372)	-	-	5,732
Windsor Club	7,056	-	(139)	-	-	6,917
Bracknell & Ascot Club	1,572	70	(729)	-	-	913
Hungerford Club	8,102	189	(944)	-	-	7,347
Wokingham Club	2,369	350	(498)	-	-	2,221
Thatcham & Theale Club	1,325	666	(691)	-	-	1,300
Berkshire Community Foundation	6,652	-	(1,750)	-	-	4,902
Minibus Fund capital account	12,516	14,500	-	(27,016)	-	-
Befriending	1,733	47,290	(34,755)	-	-	14,268
18-35 Club	845	-	(551)	-	-	294
Aktiveyes Club	4,917	1,050	(1,727)	-	-	4,240
Tech buddies	2,000	-	(2,000)	-	-	-

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

19. Statement of funds (continued)

Statement of funds - current year (continued)

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2022 £
Employability	5,438	13,125	(15,688)	-	-	2,875
Coronavirus Pandemic Response	5,000	-	(5,000)	-	-	-
Sight Loss Support Service	-	44,033	(9,105)	-	-	34,928
Kickstarter scheme	-	23,356	(23,356)	-	-	-
	366,850	238,763	(203,396)	(39,571)	-	362,646
Total of funds	2,633,405	424,049	(607,324)	-	70,675	2,520,805

The endowment fund represents assets which are held as an expendable endowment, however there are no records available to show the value of the initial gifts. Income arising on the Endowment fund can be used in accordance with the objects of the Society and is included in unrestricted income. The Trustees may convert all or part of the Fund into an income fund which can also be spent in accordance with the objects of the Society as unrestricted income.

In this financial year £173,471 (2021: £23,605) was transferred from the Expendable Endowment to the Unrestricted - General Fund to bring it to nil and prevent it from become negative.

Children's funds - are funds to specifically benefit children.

Sports Fund - represents grants and donations to maintain and expand the sports programme.

Individual clubs' balances - represent funds held in their own accounts plus specific residual legacy monies in the case of Maidenhead, Bracknell, Slough/Langley, Windsor & Newbury clubs.

18-35 Club - represent funds specifically for 18-35 club activities.

Berkshire Community Foundation - represents grant money restricted to exercise and leisure activities for visually impaired adults in Berkshire.

Minibus Campaign - represents donations restricted to the purchase of a minibus for the entity's charitable purpose.

Coronavirus Pandemic Response - represents grant money received by the charity during the Covid-19 pandemic to continue and expand its operations.

Employability - represents grants restricted to our "Eyes on The Future" programme.

Tech buddies - represent funds restricted to supporting visually impaired people through increasing their knowledge of technology.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

19. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2021 £
Unrestricted funds						
Designated funds						
Designated Funds	10,000	-	(10,000)	-	-	-
General funds						
General Funds - all funds	-	254,316	(324,703)	33,629	36,758	-
Property Revaluation Reserve	496,221	-	-	(10,024)	-	486,197
	496,221	254,316	(324,703)	23,605	36,758	486,197
Total Unrestricted funds	506,221	254,316	(334,703)	23,605	36,758	486,197
Endowment funds						
Expendable endowment Fund	1,414,514	-	-	(23,605)	389,449	1,780,358
Restricted funds						
Children's Funds	146,386	13,556	(6,256)	-	-	153,686
Maidenhead Club	48,011	9,950	(6,921)	-	-	51,040
Bracknell & Ascot Club	1,872	-	(300)	-	-	1,572
Langley & Slough Club	48,321	724	(550)	-	-	48,495
Windsor Club	7,056	-	-	-	-	7,056
Newbury Club	6,321	-	(280)	-	-	6,041
Hungerford Club	8,294	126	(318)	-	-	8,102
Wokingham Club	2,325	387	(343)	-	-	2,369
Thatcham & Theale Club	1,828	61	(564)	-	-	1,325

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

19. Statement of funds (continued)

Statement of funds - prior year (continued)

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2021 £
Sports	26,731	33,921	(12,589)	-	-	48,063
Aktiveyes Club	4,883	278	(244)	-	-	4,917
18-35 Club	845	-	-	-	-	845
Minibus Fund capital account	10,316	2,200	-	-	-	12,516
Berkshire Community Foundation	10,152	-	(3,500)	-	-	6,652
Awards for All	10,000	1,200	(9,467)	-	-	1,733
Coronavirus Pandemic Response	-	113,080	(108,080)	-	-	5,000
Capital Funding	-	748	(748)	-	-	-
Employability	-	8,990	(3,552)	-	-	5,438
Tech buddies	-	2,000	-	-	-	2,000
	<u>333,341</u>	<u>187,221</u>	<u>(153,712)</u>	<u>-</u>	<u>-</u>	<u>366,850</u>
Total of funds	<u>2,254,076</u>	<u>441,537</u>	<u>(488,415)</u>	<u>-</u>	<u>426,207</u>	<u>2,633,405</u>

20. Summary of funds

Summary of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2022 £
Unrestricted funds	486,197	185,286	(403,928)	213,042	-	480,597
Expendable endowment funds	1,780,358	-	-	(173,471)	70,675	1,677,562
Restricted funds	366,850	238,763	(203,396)	(39,571)	-	362,646
	<u>2,633,405</u>	<u>424,049</u>	<u>(607,324)</u>	<u>-</u>	<u>70,675</u>	<u>2,520,805</u>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

20. Summary of funds (continued)

Summary of funds - prior year

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2021 £
Designated funds	10,000	-	(10,000)	-	-	-
Unrestricted funds	496,221	254,316	(324,703)	23,605	36,758	486,197
Expendable endowment funds	1,414,514	-	-	(23,605)	389,449	1,780,358
Restricted funds	333,341	187,221	(153,712)	-	-	366,850
	<u>2,254,076</u>	<u>441,537</u>	<u>(488,415)</u>	<u>-</u>	<u>426,207</u>	<u>2,633,405</u>

21. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Expendable endowment funds 2022 £	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	-	-	576,665	576,665
Investments	1,677,562	-	217,401	1,894,963
Current assets	-	362,646	(146,374)	216,272
Creditors due within one year	-	-	(33,029)	(33,029)
Provisions for liabilities and charges	-	-	(134,066)	(134,066)
Total	<u>1,677,562</u>	<u>362,646</u>	<u>480,597</u>	<u>2,520,805</u>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

21. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Expendable endowment funds 2021 £</i>	<i>Restricted funds 2021 £</i>	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Tangible fixed assets	-	-	552,777	552,777
Investments	1,780,358	-	243,930	2,024,288
Current assets	-	366,850	(158,125)	208,725
Creditors due within one year	-	-	(24,352)	(24,352)
Provisions for liabilities and charges	-	-	(128,033)	(128,033)
Total	1,780,358	366,850	486,197	2,633,405

22. Operating lease commitments

At 31 March 2022 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2022 £	2021 £
Not later than 1 year	1,189	1,189
Later than 1 year and not later than 5 years	892	2,081
	2,081	3,270

Lease payments recognised as an expense in the Statement of Financial Activities during the year are £1,369 (2021: £1,615).

23. Related party transactions

David Few (Trustee) is a partner at the Charity's legal advisors. During the year they were paid £Nil (2021: £3,000) in relation to fees and expenses incurred. No amounts were outstanding at year end (2021: Nil). There were no other related party transactions during the year.

