

CHARITY REGISTRATION NUMBER: 221983

ACCRINGTON AND DISTRICT BLIND SOCIETY

Unaudited Financial Statements

31 March 2021

MARSDEN & CO.

Chartered accountants
Oswaldtwistle Mills Business Centre
Clifton Mill
Pickup Street
Oswaldtwistle
BB5 0EY

ACCRINGTON AND DISTRICT BLIND SOCIETY

Financial Statements

Year ended 31 March 2021

	Page
Trustees' annual report	1
Independent examiner's report to the trustees	4
Statement of financial activities	5
Statement of financial position	6
Statement of cash flows	7
Notes to the financial statements	8

ACCRINGTON AND DISTRICT BLIND SOCIETY

Trustees' Annual Report

Year ended 31 March 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2021.

Reference and administrative details

Registered charity name	ACCRINGTON AND DISTRICT BLIND SOCIETY
Charity registration number	221983
Principal office	32 Bank Street Accrington BB5 1HP

The trustees

Mrs E Cheesbrough	
Mr J Seddon	(Resigned 31 March 2021)
Mr P Goodall	
Mr P Taylor	(Resigned 31 March 2021)
Mr R Devereux	
Mrs M Clark	(Resigned 31 March 2021)
Mrs H Tomlinson	(Resigned 31 March 2021)
Mrs S Barton	(Resigned 31 March 2021)
Mrs S Walsh	
Mr G Molineux	
Mrs N Aslam	(Resigned 31 March 2021)
Mrs S Whittaker	(Resigned 31 March 2021)
Mrs D Hewitson	(Appointed 1 April 2020)
Mr L Howarth	(Appointed 1 April 2020)

Independent examiner	Marsden & Co
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Structure, governance and management

The Charity's object and regulations are regulated by a trust deed dated 13 June 1995 and under that deed is constituted as an unincorporated association.

Objectives and activities

The object of the charity is to relieve either generally or individually persons who are blind or visually impaired in any manner that the Trustees think fit. To meet this objective the Charity seeks charitable donations and grants. Major decisions relating to the operation of the Charity are made at the regular meetings of the trustees.

Achievements and performance

Fund raising continued in earnest in order to raise the monies required to cover the running costs of the society. It is clear that these fund raising efforts must be maintained in order that the society can continue to cover its operating costs.

ACCRINGTON AND DISTRICT BLIND SOCIETY

Trustees' Annual Report *(continued)*

Year ended 31 March 2021

Financial review

Reserves policy

None of the charity's income is guaranteed.

Unrestricted funds are needed to provide funds which can be designated to specific projects to enable these projects to be undertaken if outside funding is unavailable and to cover the administration and support costs without which the charity could not function.

The trustees consider it prudent that unrestricted reserves should be sufficient to avoid the necessity of realising assets held for the charity's use, to cover two years administration and support costs, to continue to support the charity's beneficiaries, and to provide funding, in addition to the designated fund, towards the refurbishment or replacement of the charity's property.

The trustees consider that the current level of unrestricted funds support these policies.

The trustees continue to monitor these policies and the level of reserves maintained.

Investment selection policy

The trustees are free to invest on behalf of the charity as they see fit. They have adopted a policy of low risk investments with a view to capital growth and income.

Grant making policy

The trustees make grants at their discretion to local organisations for the visually impaired and to visually impaired individuals.

Trustees responsibilities

Charity 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 charity at the year end and of its financial activities for the year. In preparing those financial statements the trustees are required to select suitable accounting policies and apply them consistently, make judgements and estimates that are reasonable and prudent, state whether the policies adopted are in accordance with the charities SORP, the regulations made under the Charities Act and with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements, and to prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charity will continue to operate.

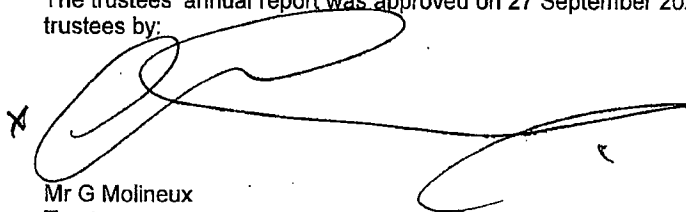
The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

ACCRINGTON AND DISTRICT BLIND SOCIETY

Trustees' Annual Report *(continued)*

Year ended 31 March 2021

The trustees' annual report was approved on 27 September 2021 and signed on behalf of the board of trustees by:

A handwritten signature in black ink, consisting of a large, stylized loop followed by a horizontal stroke and a small upward flick.

Mr G Molineux
Trustee

ACCRINGTON AND DISTRICT BLIND SOCIETY

Independent Examiner's Report to the Trustees of ACCRINGTON AND DISTRICT BLIND SOCIETY

Year ended 31 March 2021

I report to the trustees on my examination of the financial statements of ACCRINGTON AND DISTRICT BLIND SOCIETY ('the charity') for the year ended 31 March 2021.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the 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 charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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.

Marsden & Co
Independent Examiner

Oswaldtwistle Mills Business Centre
Clifton Mill
Pickup Street
Oswaldtwistle
BB5 0EY

ACCRINGTON AND DISTRICT BLIND SOCIETY

Statement of Financial Activities

Year ended 31 March 2021

		Unrestricted funds £	2021 Restricted funds £	Total funds £	2020 Total funds £
	Note				
Income and endowments					
Donations and legacies	4	54,646	—	54,646	11,690
Charitable activities	5	135	—	135	13,655
Other trading activities	6	55	—	55	2,226
Investment income	7	1,187	—	1,187	2,027
Total income		<u>56,023</u>	<u>—</u>	<u>56,023</u>	<u>29,598</u>
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities	8	51,797	—	51,797	40,193
Total expenditure		<u>51,797</u>	<u>—</u>	<u>51,797</u>	<u>40,193</u>
Net gains/(losses) on investments	9	(2,411)	—	(2,411)	813
Net income/(expenditure) and net movement in funds		<u>6,637</u>	<u>—</u>	<u>6,636</u>	<u>(11,408)</u>
Reconciliation of funds					
Total funds brought forward		308,680	25,769	334,449	345,857
Total funds carried forward		<u>315,317</u>	<u>25,769</u>	<u>341,086</u>	<u>334,449</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 8 to 16 form part of these financial statements.

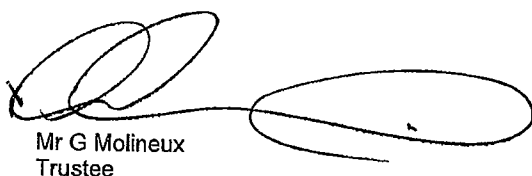
ACCRINGTON AND DISTRICT BLIND SOCIETY

Statement of Financial Position

31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	14	79,750	83,605
Investments	15	47,302	44,033
		<u>127,052</u>	<u>127,638</u>
Current assets			
Stocks	16	5,919	3,619
Debtors	17	3,516	2,059
Cash at bank and in hand		206,501	203,527
		<u>215,936</u>	<u>209,205</u>
Creditors: amounts falling due within one year	18	1,902	2,394
Net current assets		<u>214,034</u>	<u>206,811</u>
Total assets less current liabilities		<u>341,086</u>	<u>334,449</u>
Net assets		<u>341,086</u>	<u>334,449</u>
Funds of the charity			
Restricted funds		25,769	25,769
Unrestricted funds		315,317	308,680
Total charity funds	19	<u>341,086</u>	<u>334,449</u>

These financial statements were approved by the board of trustees and authorised for issue on 27 September 2021, and are signed on behalf of the board by:



Mr G Molineux
Trustee

The notes on pages 8 to 16 form part of these financial statements.

ACCRINGTON AND DISTRICT BLIND SOCIETY

Statement of Cash Flows

Year ended 31 March 2021

	2021 £	2020 £
Cash flows from operating activities		
Net income/(expenditure)	6,637	(11,408)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	5,292	2,268
Net gains/(losses) on investments	(2,411)	813
Other interest receivable and similar income	(1,187)	(2,027)
<i>Changes in:</i>		
Stocks	(2,300)	(700)
Trade and other debtors	(1,457)	(131)
Trade and other creditors	(490)	1,064
Cash generated from operations	4,084	(10,121)
Interest received	1,187	2,027
Net cash from/(used in) operating activities	<u>5,271</u>	<u>(8,094)</u>
Cash flows from investing activities		
Purchase of tangible assets	(1,437)	(309)
Purchases of other investments	(860)	(998)
Net cash used in investing activities	<u>(2,297)</u>	<u>(1,307)</u>
Net increase/(decrease) in cash and cash equivalents	2,974	(9,401)
Cash and cash equivalents at beginning of year	203,527	212,928
Cash and cash equivalents at end of year	<u>206,501</u>	<u>203,527</u>

The notes on pages 8 to 16 form part of these financial statements.

ACCRINGTON AND DISTRICT BLIND SOCIETY

Notes to the Financial Statements

Year ended 31 March 2021

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 32 Bank Street, Accrington, BB5 1HP.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. There are no key assumptions or estimates that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities in the next financial year.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

ACCRINGTON AND DISTRICT BLIND SOCIETY

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

ACCRINGTON AND DISTRICT BLIND SOCIETY

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	- 2% straight line
Equipment	- 33% straight line

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

ACCRINGTON AND DISTRICT BLIND SOCIETY

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations				
Subscription and donations	3,812	3,812	11,690	11,690

ACCRINGTON AND DISTRICT BLIND SOCIETY

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

4. Donations and legacies *(continued)*

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Grants				
Grants	50,834	50,834	—	—
	<u>54,646</u>	<u>54,646</u>	<u>11,690</u>	<u>11,690</u>

5. Charitable activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Sale of goods	135	135	13,655	13,655

6. Other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Fundraising events	55	55	2,226	2,226

7. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Investment income	1,187	1,187	2,027	2,027

8. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
wages and salaries	25,280	25,280	22,158	22,158
training	1,475	1,475	—	—
light & heat	4,427	4,427	4,628	4,628
repairs	2,134	2,134	4,473	4,473
insurance	2,673	2,673	2,115	2,115
other motor/travel costs	—	—	1,064	1,064
accountancy	889	889	1,032	1,032
postage and telephone	1,785	1,785	1,137	1,137
printing, stationery and advertising	2,139	2,139	708	708
depreciation	5,292	5,292	2,268	2,268
laundry and cleaning	4,946	4,946	654	654
miscellaneous expenses	757	757	(44)	(44)
	<u>51,797</u>	<u>51,797</u>	<u>40,193</u>	<u>40,193</u>

ACCRINGTON AND DISTRICT BLIND SOCIETY

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

9. Net gains/(losses) on investments

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Gains/(losses) on other investment assets	<u>2,411</u>	<u>2,411</u>	<u>(813)</u>	<u>(813)</u>

10. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	<u>5,292</u>	<u>2,268</u>

11. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>708</u>	<u>708</u>

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021 £	2020 £
Wages and salaries	25,280	22,158
Other employee benefits	<u>1,475</u>	<u>—</u>
	<u>26,755</u>	<u>22,158</u>

The average head count of employees during the year was 2 (2020: 2).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

13. Trustee remuneration and expenses

Trustees received no remuneration (2020 - £ nil) and were not reimbursed for any expenses incurred during the year (2020 - £ nil).

ACCRINGTON AND DISTRICT BLIND SOCIETY

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

14. Tangible fixed assets

	Freehold property £	Equipment £	Total £
Cost			
At 1 April 2020	121,878	5,563	127,441
Additions	—	1,437	1,437
At 31 March 2021	121,878	7,000	128,878
Depreciation			
At 1 April 2020	41,623	2,213	43,836
Charge for the year	4,242	1,050	5,292
At 31 March 2021	45,865	3,263	49,128
Carrying amount			
At 31 March 2021	76,013	3,737	79,750
At 31 March 2020	80,255	3,350	83,605

15. Investments

	Other investments £
Cost or valuation	
At 1 April 2020	44,033
Additions	860
Fair value movements	2,409
At 31 March 2021	47,302
Impairment	
At 1 April 2020 and 31 March 2021	—
Carrying amount	
At 31 March 2021	47,302
At 31 March 2020	44,033

All investments shown above are held at valuation.

16. Stocks

	2021 £	2020 £
Raw materials and consumables	5,919	3,619

17. Debtors

	2021 £	2020 £
Prepayments and accrued income	3,516	2,059

ACCRINGTON AND DISTRICT BLIND SOCIETY

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

18. Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	1,270	1,270
Social security and other taxes	632	1,124
	<u>1,902</u>	<u>2,394</u>

19. Analysis of charitable funds

Unrestricted funds

	At 1 April 2020 £	Income £	Expenditure £	Gains and losses £	At 31 March 2021 £
General funds	<u>308,680</u>	<u>56,023</u>	<u>(51,797)</u>	<u>2,411</u>	<u>315,317</u>

	At 1 April 2019 £	Income £	Expenditure £	Gains and losses £	At 31 March 2020 £
General funds	<u>320,088</u>	<u>29,598</u>	<u>(40,193)</u>	<u>(813)</u>	<u>308,680</u>

Restricted funds

	At 1 April 2020 £	Income £	Expenditure £	Gains and losses £	At 31 March 2021 £
Restricted Fund 1 - property refurbishment	<u>25,769</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>25,769</u>

	At 1 April 2019 £	Income £	Expenditure £	Gains and losses £	At 31 March 2020 £
Restricted Fund 1 - property refurbishment	<u>25,769</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>25,769</u>

ACCRINGTON AND DISTRICT BLIND SOCIETY

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

20. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	79,750	—	79,750
Investments	47,302	—	47,302
Current assets	190,167	25,769	215,936
Creditors less than 1 year	(1,902)	—	(1,902)
Net assets	315,317	25,769	341,086

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	83,605	—	83,605
Investments	44,033	—	44,033
Current assets	183,436	25,769	209,205
Creditors less than 1 year	(2,394)	—	(2,394)
Net assets	308,680	25,769	334,449

21. Analysis of changes in net debt

	At 1 Apr 2020 £	Cash flows £	At 31 Mar 2021 £
Cash at bank and in hand	203,527	2,974	206,501