

BATH DISABILITY TRUST
67th ANNUAL REPORT
AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

CHARITY NUMBER 231502

BATH DISABILITY TRUST
INDEX TO THE 67th ANNUAL REPORT
AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

<u>Page</u>	
1	General Information
2-5	Report of the Trustees
6	Report of the Independent Examiner
7	Statement of financial activities
8	Balance sheet
9-11	Notes to the financial statements

BATH DISABILITY TRUST

TRUSTEE'S REPORT FOR THE YEAR ENDED 31 MARCH 2024

Reference and administrative information

President

The Right Worshipful the Mayor of Bath

Vice Presidents

Loraine Morgan-Brinkhurst

Valerie Dawn Fear MBE

Trustees

Mr. Ben Rogers – Chair

Mrs Elsie Ann Barber

Mr. Michael James Way - Treasurer

Mrs. Mary Coath - Secretary

Mrs Susan Moor

Mr David Hughesdon

Mrs Christine Sivyour (co-opted July 2019)

Appointed

June 2007

June 2006

June 2003

June 2007

June 2006

June 2012

Reappointed

September 2022

September 2022

September 2022

September 2022

September 2022

September 2022

September 2022

Retires

2025

2025

2025

2025

2025

2025

2025

Correspondence address

5 Napier Road, Weston, Bath. BA1 4LN

Charity Number: 231502

Independent Examiner

GC Barber, Chartered Accountant, Graham Barber Accountancy Limited, 4 Beaufort West, Bath, BA1 6QB

Bankers

CAF Bank Ltd, 25 Kings Hill, West Malling, Kent, ME19 4JQ

Solicitors

Stone King LLP, Upper Borough Court, Upper Borough Walls, Bath BA1 1RG

Investment Advisors

Hawksmoor Investment Management Ltd 2 Bath Street, Bath BA1 1SA

Report of the trustees for the year ended 31 March 2024

The Trustees have pleasure in presenting their annual report and the financial statements for the year ended 31 March 2024. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's constitution, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)(effective 1 January 2019).

BATH DISABILITY TRUST

TRUSTEE'S REPORT FOR THE YEAR ENDED 31 MARCH 2024

Structure, governance and management

The Association was formed on the 10th June 1953 as an association of voluntary bodies concerned with providing assistance for the disabled in the City of Bath. This continued until 1992 when a legacy of just under £500,000 was left by Mrs. Audrey Gosbell to the Association. The sum of £180,000 was immediately given to the Combe Down Holiday Home, a subsidiary which was then detached as a separate entity, and the remainder invested.

The Charity is an unincorporated trust, constituted under a trust deed dated May 1992 and is a registered charity, number 231502. A committee of trustees was appointed. On 14th September 1993 the first meeting of the trustees was held. On 19 November 2012 the name of the charity was changed from Bath Association for Disabled People to Bath Disability Trust.

Trustees are selected on the basis of knowledge and experience and for the contribution they can make to the management of the charity's affairs. Trustees are elected to serve a term of three years. The minimum number of Trustees is 7 and the maximum 12. A Trustee may be co-opted during the course of a year, but then must be elected at the next Annual General Meeting.

The Trustees meet on 5-6 occasions a year and control the overall strategy and direction of the charity, meeting to consider applications for funding and grants, investments, reserves and risk management policy. The Officers are responsible for day to day management.

The induction process for any potential trustee is an initial suggestion by a current trustee, followed by a short deliberation by the Chairman and any other officer. This is followed by an introduction at the next meeting of the Trustees after which, if both sides are content, the new trustee is co-opted. This is ratified by appointment at the next Annual General Meeting. Training is by way of explanation and instruction at the regular meetings of Trustees.

The Trustees who have served during the year are shown on page 1. Due to COVID restrictions no Annual General Meeting was held in 2020 or 2021. Mrs J Jones did not stand for re-election at the 2022 AGM. All other Trustees offered themselves for re-election and were re-elected including Mrs C Sivyour who had previously served as a co-opted Trustee. All trustees give their time freely. There is no chief executive or other management personnel. Re-imbursement of expenses to trustees is stated in note 5 to the financial statements.

Risk management

The Trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established procedures to manage those risks. The Trustees consider variability of investment returns to constitute the Trust's major risk and have taken steps to invest in three of the four main asset classes.

Object of the charity

The object of the Trust is to provide relief to disabled persons and to alleviate the effect of such disability within Bath and District. Bath & District means the City of Bath and its contiguous parishes. In furtherance of its object but not further of otherwise the Trust has the power to;

- a. provide or assist in the provision of accommodation adapted to the needs of disabled persons;
- b. advance the education and training of disabled persons;
- c. provide recreational facilities for disabled persons with the object of improving the conditions of life of disabled persons;
- d. provide equipment to alleviate the direct consequences of disability;
- e. act as a co-ordinating body for all organisations interested in the relief of disability within Bath and District;
- f. employ and pay any person or persons, not being Trustees, to supervise, organise and carry out the work of the Trust and make all reasonable and necessary provision for the payment of pensions and superannuation to or on behalf of employees and their widows, widowers and dependants;

BATH DISABILITY TRUST

TRUSTEE'S REPORT FOR THE YEAR ENDED 31 MARCH 2024

- g. appoint delegates and representatives to any other bodies with which the Trust may be concerned;
- h. bring together in conference representatives of voluntary organisations, Government departments, statutory authorities and individuals;
- i. promote and carry out, or assist in promoting and carrying out, research, surveys and investigations and publish the useful results of such research, surveys and investigations;
- j. arrange and provide for, or join in arranging and providing for, the holding of exhibitions, meetings, lectures, classes, seminars and training courses;
- k. collect and disseminate information on all matters affecting such object and exchange such information with other bodies, having similar objects, in whatever jurisdiction;
- l. constitute, undertake, execute, manage or assist any charitable trusts which may lawfully be undertaken, executed, managed or assisted by the Trust;
- m. procure to be written and print, publish, issue and circulate gratuitously or otherwise such papers, books, periodicals, pamphlets or other documents or films or recorded tapes or similar media as shall further such object;
- n. purchase, take on lease or exchange, hire or otherwise acquire any property and any rights and privileges necessary for the promotion of such object and construct, maintain and alter any buildings or erections necessary for the work of the Trust;
- o. make regulations for any property which may be so acquired; subject to such consents as may be required by law, sell, let, mortgage, dispose of or turn to account all or any of the property or assets of the Trust;
- p. subject to such consents as may be required by law, accept gifts whether in the form of permanent endowment or otherwise, for the general purposes of the Trust or for any special purpose connected with the Trust;
- q. borrow or raise money for such object on such terms and on such security as shall be thought fit; procure contributions to the Trust by personal or written appeals, public meetings or otherwise;
- r. invest the money of the Trust, not immediately required for such object, in or on such investments, securities or property, as may be thought fit, to the intent that the Trust shall have the same powers in all respects as beneficial owners beneficially entitled;
- s. employ any person, firm or company, not being a Trustee, to manage or assist in managing the Trust's investments upon such reasonable terms as the Trustees think fit;
- t. vest any property or investment belonging to the Trust in any corporation or any other person as nominee for the Trustees;
- u. do all such other lawful things as are necessary for the attainment of such object.

Grant making policy

The charity welcomes grant applications from both individuals and organisations working towards the same objectives. Bids for grants which must be submitted on the Trust's application form are considered at the next meeting of the Trustees, with two Trustees acting as case officers where necessary, to assess the appropriateness and authenticity of the application.

Achievements and performance

Financial review

The Trust is reliant on the income from its investments. One fixed interest holding was encashed in the year. The total value of the remaining holdings in the Trustees' portfolio rose by £24,885 or 1.9% during the year to 31 March 2024 (reduction 2023 £31,894). Regular income produced by the investments totalled £44,277 (2023 - £43,656). Administrative costs have again been kept to a minimum.

BATH DISABILITY TRUST

TRUSTEE'S REPORT FOR THE YEAR ENDED 31 MARCH 2024

Investment policy and performance

The Trustees' portfolio aims to provide a stable and rising income together with capital growth over the longer term. It continues to meet these objectives.

Reserve policy

Following the receipt of Mrs. Gosbell's legacy in 1992, the Trustees decided to invest the funds to generate future income. A cash balance of 1 to 2 times annual expenditure is normally maintained on deposit in the CAF Bank, attracting a competitive rate of interest whilst preserving accessibility should particular needs arise. Other funds have been transferred to interest earning bank and building society accounts.

Grants awarded

The Trustees have made donations of £62,350 (2023 - £53,204), helping 14 (10) individuals and 3 (4) organisations. A further £8,155 (2023 - £8,478) is committed. The 2023 commitment lapsed as the recipient was unable to maintain progress on the project.

The current method of operation, through word of mouth and through the member organisations, produces enough applications and allows the Trustees to make sufficient grants of adequate size without having to pare down to spread the monies available over a greater number of applicants.

Public benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit, specifically section 17(5) of the Charities Act 2011 when making grants during the year and in planning their grant making activities for the year ahead and continue to provide relief to disabled persons and to alleviate the effect of such disability within Bath and District.

BATH DISABILITY TRUST

TRUSTEE'S REPORT FOR THE YEAR ENDED 31 MARCH 2024

Trustee's responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Acceptable Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each year which give a true and fair view 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 are required to:

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the applicable Charities Statement of Recommended Practice;

- make judgements and estimates which are reasonable and prudent;

- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and:

- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that 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, the applicable Charities (Accounts and Reports) Regulations and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Approved by the Trustees on 20 May 2024 and signed on their behalf by:

Mrs M T Coath
Trustee & Honorary Secretary

BATH DISABILITY TRUST
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report on the financial statements of the Trust for the year ended 31 March 2024, which are set out on pages 7 to 12.

Responsibilities and basis of report

As the trustees of the charity 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 charity's accounts 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 2011 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:

- accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or,
- the accounts do not accord with those records; or,
- the accounts do not comply with the accounting requirements concerning 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 my examination.

I have no concerns and have come across no other matters in connection with the examination which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Name of principal:	Graham Barber
Name of firm:	Graham Barber Accountancy Limited
Relevant professional qualification or body:	Chartered Accountant
Address:	4 Beaufort West, Bath, BA1 6QB
Date:	20 May 2024

BATH DISABILITY TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted Funds	
		2024	2023
		£	£
Income and endowments:			
Donations and legacies		-	-
Investment income	2	44,277	43,656
Interest receivable		3,593	843
Total		47,870	44,499
Expenditure			
Cost of raising funds:			
Investment management fees	3	-	-
		-	-
Expenditure on charitable activities:			
Grants made	4	62,350	53,204
Other costs	5 & 6	2,968	1,348
		65,318	54,552
Total expenditure		65,318	54,552
Net Income/(Expenditure) for the Year before gains/(losses) on investments		(17,448)	(10,053)
Realised on disposals		(6,881)	-
Gains/(losses) on investment revaluations		24,855	(31,893)
Net Income/(Expenditure) for the Year and Net Movement in Funds		526	(41,946)
Reconciliation of funds			
Balances brought forward		1,259,836	1,301,782
Balances carried forward		1,260,362	1,259,836

The notes on pages 9 to 11 form part of these financial statements

BATH DISABILITY TRUST

BALANCE SHEET

AS AT 31 MARCH 2024

		Unrestricted Funds			
		2024		2023	
	Notes	£	£	£	£
Fixed Assets					
Investments - listed securities	7		1,070,837		1,085,981
Current Assets					
Interest receivable		930		350	
Bank deposit balances		140,479		137,575	
Bank current account balances		48,890		36,650	
		<u>190,299</u>		<u>174,575</u>	
Creditors: Amounts falling due within one year					
	8	<u>774</u>		<u>720</u>	
Net Current Assets			<u>189,525</u>		<u>173,855</u>
Total Assets Less Current Liabilities			<u><u>1,260,362</u></u>		<u><u>1,259,836</u></u>
Accumulated funds					
Unrestricted funds			1,260,362		1,259,836
Restricted funds			-		-
Total funds as at 31 March 2024			<u><u>1,260,362</u></u>		<u><u>1,259,836</u></u>

The financial statements were approved by the trustees on 20 May 2024

Mr B Rogers
Trustee & Chair

Mr M J Way
Hon. Treasurer

The notes on pages 9 to 11 form part of these financial statements

BATH DISABILITY TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1. Principal accounting policies

(a) Basis of accounting

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these financial statements. The financial statements have been prepared in accordance the Charities SORP (FRS102) 'Accounting and Statewmmnt of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (Charities SORP (FRS102) (effective January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland ' and the Charities Act 2011.

The Trust constitutes a public benefit entity as defined by FRS102.

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern. The only material uncertainty is the level of investment return, which is dependent on the performance of the invetsment markets.

(b) Investments

Investment assets are stated at market value in the financial statements. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

(c) Investment income

Investment income is accounted for in the period in which the charity is entitled to receipt.

(d) Expenditure recognition

Expenditure is accounted for on an accruals basis, and includes irrecoverable VAT.

Cost of generating funds comprise those costs directly attributable to managing the investment portfolio and raising investment income.

Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

(e) Basis of allocation of expenses

Expenses are apportioned where possible exactly to the category to which they relate.

In circumstances where this is not possible the trustees apportion the amounts in what they consider to be fair proportions to each category.

2. Investment income

	2024	2023
Listed investments - managed funds	£	£
Equity funds	42,320	41,211
Fixed interest funds	1,636	1,987
Property funds	321	458
	<u>44,277</u>	<u>43,656</u>

3. Cost of generating funds

	2024	2023
	£	£
Investment management fees	-	-

BATH DISABILITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

4. Charitable activities - Grants payable

			2024 £	2023 £
The amount payable in the year comprises				
Payable to organisations: 3 grants (2022 4 grants)		Charity No.		
Bath Area Play Project	Facilities & equipment	1013897	4,393	-
Voices	Facilities/equipment	1159445	7,488	8,400
Bath City Farm	Minibus	1050202	-	15,000
SPA (Peggy Dodd) Bath	Equipment	1058294	3,213	-
Bridge Care	Bathroom refurbishment	299400	-	5,000
Nova Sports & Coaching	Equipment		-	4,681
			15,094	33,081
Payable to individuals: 10 grants (2022 3 grants)				
To assist with mobility	9 (6)		35,476	18,388
To assist with access	2 (0)		10,020	-
To fund the purchase of equipment	4 (4)		1,760	1,734
			47,256	20,122
Total			62,350	53,203

Commitments

		01/04/2023 £	Expended or released in the year £	New commitments made in the year £	31/03/2024 £
Organisations 1 grant (1)	Equipment	8,748	(8,748)	-	-
Individuals 3 grants (0)	Equipment	-	-	8,155	8,155
		8,748	(8,748)	8,155	8,155

5. Charitable activities - support costs

	2024 £	2023 £
Meeting room hire	200	400
Telephone and postage	36	15
Accountancy	387	360
Independent examination (note 6)	387	360
Website and publicity	129	129
Bad debt - goods not delivered by supplier	1,748	-
Bank charges	81	84
	2,968	1,348

No trustee received any remuneration in the year. No monetary donations were received from Trustees

Expenses re-imbursed to 1 (1) trustee (included in the above figures)	165	144
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No Trustees expenses were waived. There were no payments to key management personnel.

BATH DISABILITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024



6. Charitable activities - continued

	2024	2023
	£	£
Payment to independent examiner for accounting services	387	360
Independent examiner's fee	387	360



7. Investments

Investments	2024	2023	
	£	£	
Quoted investments			
Market value at 1 April 2023	1,085,981	1,117,875	
Disposals	(33,118)	-	
Net realised investment loss	(6,881)	-	
Net unrealised investment gains(losses) for the year	24,855	(31,894)	
Market value at 31 March 2024	1,070,837	1,085,981	
Historical cost at 1 April 2023	485,000	485,000	
Disposal	(40,000)	-	
Accumulated unrealised gains/(losses)	625,837	600,981	
Market value at 31 March 2024	1,070,837	1,085,981	
Investments are held in order to generate income in order to enable the charity to make grants.			
The investments are held in UK managed funds specifically designed for charities.			
Significant investments at market value are:			
Black Rock	Charishare (Inc)	430,572	418,520
M&G	Charifund (Inc)	199,294	203,002
Schroders	Charity Equity (Inc)	337,473	328,707
BNY Mellon	Newton Growth & Income (Inc)	52,816	49,101
Black Rock	Charinco (Inc)	30,826	31,317
Schroders	Charity Fixed Interest (Inc)	-	35,301
Other		19,856	20,033
		1,070,837	1,085,981



8. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Accruals	774	720



9. Related parties

D Hughesdon FCA was the Company Secretary (but not a Trustee) of S.P.A (Peggy Dodd) Bath, a charity, until 22 April 2024 .Donation to S.P.A (Peggy Dodd) Bath (Regd No) 1058294 were £3,203 (2023 - £30,000).