

Report of the Trustees and
Unaudited Financial Statements
for the Period
1 April 2023 to 30 September 2024

for

Compass Braille

A J Bennewith
FCA, FCPA, FFA, FFTA, FIPA, DChA, FRSA
Upper Ground Floor
18 Farnham Road
Guildford
Surrey
GU1 4XA

Contents of the Financial Statements
for the Period 1 April 2023 to 30 September 2024

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 14
Detailed Statement of Financial Activities	15 to 16

Report of the Trustees
for the Period 1 April 2023 to 30 September 2024

The trustee, being The Board of the Torch Trust for the Blind (Torch), presents their report with the financial statements of the charity for the period ended 30 September 2024. Note that the year-end has changed from 31st March to 30th September, making the 2023-24 "year" an eighteen-month period. The trustee has adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

The objects of the charity are to support the work of overseas Christian partner groups and individuals, who work amongst people with visual disabilities with an emphasis on underdeveloped countries and with the object of upholding the Gospel by providing braille resources, primarily Bibles.

Summary of main activities:

The principal activities of the charity are:

1. The production of Braille including development and preparation of computer software and the transcription of various languages into the Braille format.
2. Mini-Braille library projects supported by our Special Bible Fund provide rural house churches in India with Braille. Each mini library consists of 10 Braille Bible portions chosen by the group for use in Bible Studies. When and where appropriate additional portions are added.
3. The transcription of Bibles into Giant Print in various languages in digital format only.

Policy on grant making and programme related investment:

Compass Braille is not in a position to make grants. They continue to send their Braille free of charge to the end user.

Contribution made by volunteers:

The charity gratefully acknowledges the contribution made by its volunteers in the preparation of the Braille portions: cutting, binding, labelling and packaging of books and Bible portions. It is estimated that they give 25-27 hours/week to this. Their valued help enables Compass Braille to produce large quantities of Braille each year. Outside volunteers (usually overseas) proofread sample Braille to check for errors.

Trustees/Staff/Volunteers:

The sole trustee of Compass Braille is the Board of The Torch Trust for the Blind which, on 30th September 2024, had a chair and four directors. Compass Braille went from five staff members to one when the production site was moved from Ware to Market Harborough in the autumn of 2023. Production was largely outsourced to Torch, and a new team of six committed volunteers joined the effort.

Report of the Trustees
for the Period 1 April 2023 to 30 September 2024

ACHIEVEMENT AND PERFORMANCE

Production of braille Bibles and books:

In 2023-24, Compass Braille kept up with the continued demand for Braille which remains as high as ever. Over eighteen months, they produced 11,075 braille Bible volumes, 10 complete children's Bibles and 114 booklets.

So far, they have transcribed Bibles and other books into Braille in more than 60 languages for use in various parts of the world. During this financial year they completed work on six Indian languages - Ao-Naga, Sumi, Angami, Rabha, Mara and Biate - and have sent a seventh, Saurashtra, to the proofreaders. They also transcribed new Bible translations in the Ugandan language of Runyankore and the Mongolian Kazakh language. They continued transcribing the Urdu Bible and started work on the Zimbabwean Ndebele Bible and the Ugandan Lusoga Bible.

Other braille transcription projects included the Spanish Reina Valera Bible and the English New International Version Bible, while large print transcription included the Good News Bible in 24 pt font and the King James Version in 25 pt and 30 pt.

They have continued to develop their Braille transcription program which has improved efficiency and accuracy and reduced overall transcription costs. Developing templates for Giant Print transcription was part of this. Compass Braille are a licensed member of the Digital Bible Library, as part of their partnership with the United Bible Societies, and this involves ongoing transcription work. They continue to update their transcription software to handle the new languages and layouts.

Compass Braille also partner with other overseas Mission Groups who run projects in their countries, particularly those working in Outreach, Education, Vocational Training, Community Healthcare and Healthcare Awareness.

FINANCIAL REVIEW

Policy statement on Reserves:

At the beginning of our 2023-24 fiscal year, Compass Braille had a Reserve Fund for filtering money into their instant access account and this included any money donated for special projects. In the autumn of 2023, they dipped into the fund to cover the large increase in the lease cost of the then premises, in the Crane Mead Business Park. They also used the fund to cover redundancy costs when they let staff go and moved production from Ware to Market Harborough. As of 10th November 2023, their governance changed from a Board of five trustees to one trustee, being the Board of The Torch Trust for the Blind. The Torch reserves policy is three months' average expenditure, and Compass Braille are building up to that level.

Principal sources of funds:

Compass Braille's funds come mainly from United Bibles Societies (UBS) who part-fund and facilitate the braille projects of local Bible societies in poorer countries. Compass Braille also receive UK donations from individual supporters, church groups, grant-making bodies and legacies. They do not run fundraising campaigns, nor do they use any funds to engage professional fundraisers or commercial participants. They do have a website, and they produce a quarterly newsletter to raise awareness of their needs. They occasionally approach grant-making bodies for support of new projects or new equipment. Income from legacies bequeathed by supporters improves their financial position. They occasionally receive financial gifts when staff/volunteers give talks about the charity in churches or at social groups, but this is less common now.

They also have their own projects, such as Mini Braille Libraries and Braille for individuals or small groups who have no Bible Society support in their area.

Report of the Trustees
for the Period 1 April 2023 to 30 September 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Type of governing document: Trust deed

How the charity is constituted: Declaration of Trust

Trustee selection methods: Appointed by existing trustees

Organisational structure:

The organisational structure of Compass Braille changed in November 2023. Previously, the chief executive reported to and liaised with the trustees in matters concerning the management and development of the charity, and there were five members of staff whose hours tallied to 3.5 full-time posts. The trustees met twice per annum.

Since November 2023, the new trustee, being The Board of The Torch Trust for the Blind, has delegated management of Compass Braille to Torch staff, in particular the Head of Technical Services and the Head of Finance and Operations. They report to the Board on progress. The Board meets four times per year. Compass Braille has only one employee, their full-time Transcription Specialist.

Partnerships/Relationship with related parties:

Compass Braille work in partnership with the UBS Helpdesk for People with Visual Disability based in Germany. UBS collaborate with many Bible Societies around the world and facilitate Braille provision. These Bible Societies then distribute Braille portions on behalf of Compass Braille. Compass Braille also partner with other overseas Mission Groups who run projects in their countries, particularly those working in Outreach, Education, Vocational Training, Community Healthcare and Healthcare Awareness.

Consideration of major risks:

The charity recognises that, having one main partner and only a few smaller partner groups, their ability to function is dependent on these groups so they continue to seek new partnerships and add new languages. The website and quarterly newsletters have helped to increase the number of enquiries which can lead to the production of Braille for new countries or new language areas. One of Compass Braille's unique strengths is that they are the only group in the UK (and worldwide) who transcribe and produce the Braille Bible, with its complex layout, in so many languages. Their press is fully computerised, allowing them to produce Braille in small or large quantities in any language.

The risk of needing to dissolve the charity due to greatly increased lease costs was addressed in the 2023-24 fiscal year by moving premises from Crane Mead Business Park in Ware to Torch House in Market Harborough. The charity still does not own any property of its own. However, being housed in facilities owned by Torch offers considerable security.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

292625

Principal address

Torch House
Torch Way
Market Harborough
Leicestershire
LE16 9HL

Report of the Trustees
for the Period 1 April 2023 to 30 September 2024

Trustees

Trustees through 10th November 2023

Glennis Anne Dowling

Paul East

Susannah Joan East

Gwilym Aylward Hitchcock (Chair of Trustees)

Madhukanta Jacob Hitchcock

Trustee from 11th November 2023 onward: The Board of The Torch Trust for the Blind.

The Board had seven members on 11th November 2023. Two of these passed away before the financial year-end: Mike Townsend (28.11.2023) and Julia Chapman (08.07.2024). The five members of the Board remaining on 30th September 2024 are as follows:

Anthony (Tony) Brown (Chair of Trustees)

Marilyn Baker

Ife Akintunde

Sheila Armstrong

Brian Anderson.

Chief Executive/Oversight

Compass Braille's Chief Executive was Colin P Dowling through 10th November 2023. Thereafter, oversight was delegated to staff at Torch: Head of Technical Services, Paul Wood, and Head of Finance and Operations, Linda Prickett, along with CEO Sarah Dawkins.

Independent Examiner

A J Bennewith

FCA, FCPA, FFA, FFTA, FIPA, DChA, FRSA

Upper Ground Floor

18 Farnham Road

Guildford

Surrey

GU1 4XA

Bankers

Lloyds Bank PLC

Fore Street

Okehampton

EX20 1HJ

Approved by order of the board of The Torch Trust for the Blind on 23rd January 2025 and signed on its behalf by:

.....
Anthony (Tony) Brown-Chair of Trustees

Independent Examiner's Report to the Trustees of
Compass Braille

Independent examiner's report to the trustees of Compass Braille

I report to the charity trustees on my examination of the accounts of Compass Braille (the Trust) for the period 1 April 2023 to 30 September 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

A J Bennewith
FCA, FCPA, FFA, FFTA, FIPA, DChA, FRSA
Upper Ground Floor
18 Farnham Road
Guildford
Surrey
GU1 4XA

Date: 17 February 2025

Statement of Financial Activities
for the Period 1 April 2023 to 30 September 2024

				Period 1.4.23 to 30.9.24 Total funds £	Year Ended 31.3.23 Total funds £
	Notes	Unrestricted funds £	Restricted funds £		
INCOME AND ENDOWMENTS FROM					
Donations and legacies		41,046	-	41,046	40,260
Charitable activities					
Braille production		105,496	-	105,496	73,809
Investment income	2	<u>756</u>	<u>-</u>	<u>756</u>	<u>1,006</u>
Total		<u>147,298</u>	<u>-</u>	<u>147,298</u>	<u>115,075</u>
EXPENDITURE ON					
Charitable activities					
Braille production		171,920	-	171,920	128,085
Support costs		<u>4,124</u>	<u>-</u>	<u>4,124</u>	<u>3,017</u>
Total		<u>176,044</u>	<u>-</u>	<u>176,044</u>	<u>131,102</u>
NET INCOME/(EXPENDITURE)		(28,746)	-	(28,746)	(16,027)
RECONCILIATION OF FUNDS					
Total funds brought forward		74,336	-	74,336	90,363
TOTAL FUNDS CARRIED FORWARD		<u>45,590</u>	<u>-</u>	<u>45,590</u>	<u>74,336</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

Balance Sheet
30 September 2024

		Unrestricted funds £	Restricted funds £	30.9.24 Total funds £	31.3.23 Total funds £
	Notes				
FIXED ASSETS					
Tangible assets	7	12,562	-	12,562	21,116
CURRENT ASSETS					
Stocks	8	10,300	-	10,300	-
Debtors	9	502	-	502	3,519
Cash at bank		<u>47,337</u>	<u>-</u>	<u>47,337</u>	<u>53,245</u>
		58,139	-	58,139	56,764
CREDITORS					
Amounts falling due within one year	10	(25,111)	-	(25,111)	(3,544)
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CURRENT ASSETS		<u>33,028</u>	<u>-</u>	<u>33,028</u>	<u>53,220</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		45,590	-	45,590	74,336
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET ASSETS		<u>45,590</u>	<u>-</u>	<u>45,590</u>	<u>74,336</u>
FUNDS	11				
Unrestricted funds				<u>45,590</u>	<u>74,336</u>
TOTAL FUNDS				<u>45,590</u>	<u>74,336</u>

The financial statements were approved by the Board of Trustees of The Torch Trust for the Blind and authorised for issue on 14 February 2025. and were signed on its behalf by:

Anthony (Tony) Brown-Chair of Trustees

Notes to the Financial Statements
for the Period 1 April 2023 to 30 September 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Equipment - 25% on reducing balance

Individual fixed assets costing £1,000 or more are capitalised at cost.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Notes to the Financial Statements - continued
for the Period 1 April 2023 to 30 September 2024

2. INVESTMENT INCOME

	Period 1.4.23 to 30.9.24 £	Year Ended 31.3.23 £
Interest	<u>756</u>	<u>1,006</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

During the period ended 30 September 2024 remuneration totalling £8,145 (year ended 31 March 2023: £5,348) was paid to G A Dowling, a trustee.

C P Dowling, a member of key management personnel, who is also the spouse of a trustee, received remuneration of £14,915 (2023: £10,131).

N A Dowling, a family member of a trustee is employed by the charity and received remuneration totalling £14,706 (2023: £9,932).

R J Dowling, a family member of a trustee is employed by the charity and received remuneration totalling £18,320 (2023: £22,529).

Trustees' expenses

There were no trustees' expenses for the period ended 30 September 2024 nor for the year ended 31 March 2023.

The charity purchased Trustees' Indemnity Insurance during the prior period at a cost of £296, but did not purchase any during the current period.

4. STAFF COSTS

Staff costs incurred by the charity were as follows:

	Period 1.4.23 to 30.9.24 £	Year ended 31.3.23 £
Gross Wages	97,370	73,820
Employer's National Insurance	-	227
Pension costs	<u>1,309</u>	<u>838</u>
Total	<u>£98,679</u>	<u>£74,885</u>

The average number of full and part-time staff employed by the charity was as follows:

Period 1.4.23 to 30.9.24	Year ended 31.3.23
-----------------------------------	-----------------------

Notes to the Financial Statements - continued
for the Period 1 April 2023 to 30 September 2024

4. STAFF COSTS - continued

Charitable activities	3	5
-----------------------	---	---

There were no employees whose remuneration exceeded £60,000 (2023: none).

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	40,260	-	40,260
Charitable activities			
Braille production	73,809	-	73,809
Investment income	<u>1,006</u>	<u>-</u>	<u>1,006</u>
Total	<u>115,075</u>	<u>-</u>	<u>115,075</u>
 EXPENDITURE ON			
Charitable activities			
Braille production	128,085	-	128,085
Support costs	<u>3,017</u>	<u>-</u>	<u>3,017</u>
Total	<u>131,102</u>	<u>-</u>	<u>131,102</u>
 NET INCOME/(EXPENDITURE)	 (16,027)	 -	 (16,027)
 RECONCILIATION OF FUNDS			
Total funds brought forward	<u>90,363</u>	<u>-</u>	<u>90,363</u>
 TOTAL FUNDS CARRIED FORWARD	 <u><u>74,336</u></u>	 <u><u>-</u></u>	 <u><u>74,336</u></u>

Notes to the Financial Statements - continued
for the Period 1 April 2023 to 30 September 2024

6. INDEPENDENT EXAMINER'S REMUNERATION

	Period 1.4.23 to 30.9.24 £	Year ended 31.3.23 £
Independent Examiner's remuneration	<u>£1,700</u>	<u>£1,500</u>

7. TANGIBLE FIXED ASSETS

	Equipment £
COST	
At 1 April 2023	248,355
Disposals	<u>(190,535)</u>
At 30 September 2024	<u>57,820</u>
DEPRECIATION	
At 1 April 2023	227,239
Charge for year	7,538
Eliminated on disposal	<u>(189,519)</u>
At 30 September 2024	<u>45,258</u>
NET BOOK VALUE	
At 30 September 2024	<u>12,562</u>
At 31 March 2023	<u>21,116</u>

8. STOCKS

	30.9.24 £	31.3.23 £
Stock of paper and packaging	<u>10,300</u>	<u>-</u>

Notes to the Financial Statements - continued
for the Period 1 April 2023 to 30 September 2024

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.24	31.3.23
	£	£
Tax recoverable	317	2,378
VAT	<u>185</u>	<u>1,141</u>
	<u>502</u>	<u>3,519</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.24	31.3.23
	£	£
Taxation and social security	363	749
Other creditors	<u>24,748</u>	<u>2,795</u>
	<u>25,111</u>	<u>3,544</u>

11. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	At 30.9.24
	£	£	£
Unrestricted funds			
General fund	65,180	(28,746)	36,434
Special Bible Fund	6,575	-	6,575
Special Booklet Fund	<u>2,581</u>	<u>-</u>	<u>2,581</u>
	<u>74,336</u>	<u>(28,746)</u>	<u>45,590</u>
TOTAL FUNDS	<u>74,336</u>	<u>(28,746)</u>	<u>45,590</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	147,298	(176,044)	(28,746)
	<u>147,298</u>	<u>(176,044)</u>	<u>(28,746)</u>
TOTAL FUNDS	<u>147,298</u>	<u>(176,044)</u>	<u>(28,746)</u>

Notes to the Financial Statements - continued
for the Period 1 April 2023 to 30 September 2024

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	81,206	(16,026)	65,180
Special Bible Fund	6,575	-	6,575
Special Booklet Fund	<u>2,582</u>	<u>(1)</u>	<u>2,581</u>
	<u>90,363</u>	<u>(16,027)</u>	<u>74,336</u>
TOTAL FUNDS	<u><u>90,363</u></u>	<u><u>(16,027)</u></u>	<u><u>74,336</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	115,075	(131,101)	(16,026)
Special Booklet Fund	<u>-</u>	<u>(1)</u>	<u>(1)</u>
	<u>115,075</u>	<u>(131,102)</u>	<u>(16,027)</u>
TOTAL FUNDS	<u><u>115,075</u></u>	<u><u>(131,102)</u></u>	<u><u>(16,027)</u></u>

General fund

This represents the general funds of the charity, to be used to further its charitable objectives.

Special Bible Fund

Gifts which donors make specifically to the Special Bible Fund are used for our own projects. Unlike our other projects that are supported through our partnership with the United Bible Societies, these projects are either urgent or fall outside of the normal remit. The purpose is to help smaller overseas groups who only use small amounts of Braille.

Special Booklet Fund

This fund supports the production of Braille Booklets. These consist of 'lifestyle' books, children's story books, health awareness books, etc.

Notes to the Financial Statements - continued
for the Period 1 April 2023 to 30 September 2024

12. RELATED PARTY DISCLOSURES

Please see note 3 to the accounts for details of trustees' remuneration and benefits.

In addition, costs totalling £26,231 were recharged by the Torch Trust for the Blind, a trustee, to Compass Braille during the period ended 30 September 2024 (year ended 31 March 2023: £nil).