

# PEMBROKESHIRE BLIND SOCIETY

England & Wales · Charity number 502893

## Details

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**Status** Registered

**Legal form** Trust

**Registered** 1974-01-10

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** 5 Douglas James Way  
Haverfordwest  
SA61 2TQ

**Phone** 01437762268

**Email** [dawson\\_mary@btinternet.com](mailto:dawson_mary@btinternet.com)

**Website** [www.pembrokeshireblindsociety.org.uk](http://www.pembrokeshireblindsociety.org.uk)

## Activities

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**Objects:** PROMOTING THE MATERIAL MENTAL AND SPIRITUAL WELFARE OF PERSONS WITHIN THE AREA OF BENEFIT WHO ARE SUFFERING FROM BLINDNESS, TOTAL OR REGISTERED, AND IN PARTICULAR BY MAKING GRANTS OF CLOTHING EQUIPMENT AND GIFTS OF ANY KIND WHATSOEVER OR OTHERWISE TO OR FOR THE BENEFIT OF SUCH PERSONS BY ARRANGING FOR THEM TO BE VISITED WHEREVER THEY MAY BE FROM TIME TO TIME AND BY ARRANGING TRANSPORT TRIPS OR HOLIDAYS FOR THEM. THE BENEFICIARIES MAY ALSO INCLUDE REGISTERED PARTIALLY SIGHTED PERSONS, AT THE DISCRETION OF THE MANAGEMENT COMMITTEE.

**Activities:** To promote the material mental and spiritual welfare of persons within the County of Pembrokeshire who are suffering from blindness, total or registered. It makes grants of clothing, equipment, and gifts of any kind whatsoever or otherwise to or for the benefit of such persons by arranging for them to be visited wherever they may be, and by arranging transport, trips or holidays for them.

## Classification

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- **How:** Makes Grants To Individuals, Provides Human Resources
- **What:** Disability
- **Who:** People With Disabilities

## Geography

- **Area of benefit:** NOT DEFINED IN PRACTICE PEMBROKESHIRE
- Pembrokeshire

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£50,713	£61,011	-	-
2024-03-31	£48,032	£67,911	-	-
2023-03-31	£37,126	£41,446	-	-
2022-03-31	£25,368	£60,651	-	-
2021-03-31	£25,521	£53,446	-	-

## Trustees

Name	Role	Appointed
<b>VERY REVEREND JONATHAN LEAN</b>	Chair	1991-01-01
Dr Simon Leslie Hancock		2022-03-10
Father Harri Alan McClelland Williams		2013-11-15
JANET EVANS		2010-09-03
MARY WEBB		2011-09-16
Peter Allen		2025-03-01

**PEMBROKESHIRE BLIND SOCIETY**

England & Wales - Charity number 502893

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# Accounts

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**REGISTERED CHARITY NUMBER: 502893**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025  
FOR  
PEMBROKESHIRE BLIND SOCIETY**

L M Griffiths & Co Limited  
Chartered Certified Accountants  
1&2 Merlins Court  
Winch Lane  
Haverfordwest  
Pembrokeshire  
SA61 1SB

**PEMBROKESHIRE BLIND SOCIETY**

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for the Year Ended 31 March 2025**

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## **PEMBROKESHIRE BLIND SOCIETY**

### **REPORT OF THE TRUSTEES for the Year Ended 31 March 2025**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have 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**

##### **Objectives and activities for the public benefit**

The main objectives of the charity are to promote the material mental and spiritual welfare of persons within the County of Pembrokeshire who are suffering from blindness, total or partially sighted. In particular it makes grants of equipment, and gifts of any kind whatsoever or otherwise to or for the benefit of such persons by arranging for them to be visited wherever they may be from time to time. The beneficiaries may also include registered partially sighted persons, at the discretion of the Management Committee.

The strategies employed to achieve the charities objectives are to:

- provide annual gifts to members to support members and provide aids or assistance.
- purchase small items of equipment for members and consider requests for grants of up to £500.
- monitor membership lists and deal with day to day problems, and provide help, support and advice to members.
- arrange Christmas lunches for both south and north of the county.

The Trustees confirm that they have complied with the duty of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. This guidance has been referred to when reviewing the Charity's aims and objectives and in planning future activities.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

Volunteer visitors in some parts of the county continue to do sterling work, with the main social event of the year continuing to be the two Christmas lunches. Volunteers assist in arranging the Christmas lunches and also provide support to members at some of these events.

One of the main functions of the Society has been to provide assistance for members in the form of gifts. An annual gift of £100 is sent to registered members.

#### **FINANCIAL REVIEW**

##### **Principal funding sources**

Investment income is the principle source of funding for the Charity.

##### **Investment policy and objectives**

The Committee's investment powers are governed by the Trust Deed, which permits the Charity's funds to be invested in any way the Trustees at their absolute discretion think fit.

The Committee's investment policy is that of cautious or low risk. This aims to maximise income whilst the real value of investments is maintained. It enables continued future support to be guaranteed for the registered blind within Pembrokeshire.

##### **Reserves policy**

It is the Trustees' intention to try to maintain reserves of approximately £1,000,000 in order to ensure a continued source of investment income from which the expenditure for annual gifts and grants can be made.

##### **Financial review**

Resources expended remain consistent year-on-year.

Expenditure again exceeded income from investments, legacies and donations by some £10,298 (2024 - £19,879). At the end of the year there was a decrease in net funds of £22,436 (2024 - increase of £56,515) due to changes in the valuation of investments held.

The end of the year saw financial reserves standing at £1,101,163 (2024 - £1,123,599)

A special mention to Brewin Dolphin here, where they have managed the investment portfolio for you and kept the portfolio at a consistent level even through the current difficult market conditions.

## **PEMBROKESHIRE BLIND SOCIETY**

### **REPORT OF THE TRUSTEES for the Year Ended 31 March 2025**

#### **FUTURE PLANS**

The charity plans to continue the activities outlined previously in the forthcoming years.

The Committee are hoping to provide occasional group meetings and also to have more engagement with some of our younger members through liaison with the schools officer for the visual impaired.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The original trust deed was dated 9th May 1974 and was amended by a scheme dated 8th August 2002, and amended again by a resolution dated 18th November 2016.

##### **Recruitment and appointment of new trustees**

Committee members are not trustees unless specifically appointed as such at a properly constituted meeting of the trustees.

Committee members may suggest members for appointment onto the committee and this must be approved by a majority of members in attendance.

##### **Organisational structure**

The charity is administered by a Management Committee which can have up to 14 members. The board meets bi-monthly and the treasurer and secretary manage the day to day operation of the charity.

The Management Committee shall consist of:

- i Seven elected members from whom are appointed:  
Chairman, Vice Chairman, Secretary and Treasurer
- ii Not more than four co-opted members.
- iii Three representative members from:
  - Pembrokeshire County Council;
  - Social Services departments;
  - Community Council.

Members are elected at the Annual General Meeting to serve for a period of one year and they can be re-elected.

##### **Induction and training of new trustees**

There are no formal policies in place for induction of trustees at present.

Trustees are encouraged to attend appropriate external training events and conferences to facilitate the undertaking of their role.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

502893

##### **Principal address**

1 Driftwood Close  
Broad Haven  
Pembrokeshire

**PEMBROKESHIRE BLIND SOCIETY**

**REPORT OF THE TRUSTEES  
for the Year Ended 31 March 2025**

**Trustees**

All Trustees are members of the Management Committee. The full committee is shown below with an indication as to which ones are Trustees:

President	The Very Reverend Jonathan Lean (Trustee)
1st Vice President	Mrs Penny Drew
2nd Vice President	Mrs Pauline Jones
Chairman	The Very Reverend Jonathan Lean (Trustee)
Vice Chairman	Councillor Simon Hancock (Trustee)
Trustee	Reverend Harri Williams (Trustee) Peter Allen (Trustee)
Treasurer	Mrs Mary Webb (Trustee)
Secretary	Mrs Janet Evans (Trustee)
Gift Secretary	Mrs Sue Devonald
Committee Member (North)	Mrs Chris Lloyd
Committee Member (South)	Mrs Sue Moss
Social Services Representative	Mrs Tracey Martin-Smith
County Council Representative	Councillor Simon Hancock (Trustee)

**Other advisers in attendance:**

North V.I.P. Representative	Mrs Pat Farrar
South V.I.P. Representative	Mrs Eva Rich
North Visitor's Representative	Mrs Penny Drew
South Visitor's Representative	Mrs Maureen Davies
Talking Newspaper Representative	Mrs Glenys Davies

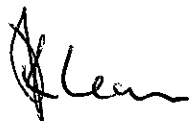
**Independent Examiner**

L M Griffiths & Co Limited  
Chartered Certified Accountants  
1&2 Merlins Court  
Winch Lane  
Haverfordwest  
Pembrokeshire  
SA61 1SB

**Investment advisers**

Brewin Dolphin  
12 Smithfield Street  
London EC1A 9BD

Approved by order of the board of trustees on 27 June 2025 and signed on its behalf by:



Very Reverend Jonathan Lean - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
PEMBROKESHIRE BLIND SOCIETY**

**Independent examiner's report to the trustees of Pembrokeshire Blind Society**

I report to the charity trustees on my examination of the accounts of Pembrokeshire Blind Society (the Trust) for the year ended 31 March 2025.

**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.



Paul Murray  
The Association of Chartered Certified Accountants

L M Griffiths & Co Limited  
Chartered Certified Accountants  
1&2 Merlins Court  
Winch Lane  
Haverfordwest  
Pembrokeshire  
SA61 1SB

27 June 2025

**PEMBROKESHIRE BLIND SOCIETY**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**for the Year Ended 31 March 2025**

	Notes	2025 Unrestricted fund £	2024 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		22,972	22,615
Investment income	2	27,741	25,417
<b>Total</b>		<u>50,713</u>	<u>48,032</u>
 <b>EXPENDITURE ON</b>			
Raising funds	3	8,960	7,345
<b>Charitable activities</b>			
General		52,051	60,566
<b>Total</b>		<u>61,011</u>	<u>67,911</u>
Net gains/(losses) on investments		<u>(12,138)</u>	76,394
<b>NET INCOME/(EXPENDITURE)</b>		<b>(22,436)</b>	56,515
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		1,123,599	1,067,084
 <b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>1,101,163</u></u>	<u><u>1,123,599</u></u>


The notes form part of these financial statements

**PEMBROKESHIRE BLIND SOCIETY**

**BALANCE SHEET  
31 March 2025**

	Notes	<b>2025 Unrestricted fund £</b>	<b>2024 Total funds £</b>
<b>FIXED ASSETS</b>			
Investments	8	<b>1,091,822</b>	1,097,178
<b>CURRENT ASSETS</b>			
Debtors	9	-	616
Cash at bank		<b>12,805</b>	29,094
		<hr/> <b>12,805</b>	<hr/> 29,710
<b>CREDITORS</b>			
Amounts falling due within one year	10	<b>(3,464)</b>	(3,289)
<b>NET CURRENT ASSETS</b>		<hr/> <b>9,341</b>	<hr/> 26,421
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<hr/> <b>1,101,163</b>	<hr/> 1,123,599
<b>NET ASSETS</b>		<hr/> <b>1,101,163</b>	<hr/> 1,123,599
<b>FUNDS</b>			
Unrestricted funds	11	<hr/> <b>1,101,163</b>	<hr/> 1,123,599
<b>TOTAL FUNDS</b>		<hr/> <b>1,101,163</b>	<hr/> 1,123,599

The financial statements were approved by the Board of Trustees and authorised for issue on 27 June 2025 and were signed on its behalf by:



Very Reverend Jonathan Lean - Trustee

**PEMBROKESHIRE BLIND SOCIETY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**for the Year Ended 31 March 2025**

**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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

**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.

**Governance costs**

This includes the cost of the preparation and independent examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

**Tangible fixed assets**

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

Fixtures and fittings	- 20% on cost
Computer equipment	- 20% on cost

**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.

**PEMBROKESHIRE BLIND SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2025**

<b>2. INVESTMENT INCOME</b>		<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
	Income from listed investments	<b>19,803</b>	19,507
	Deposit account interest	<b>7,938</b>	5,910
		<u><b>27,741</b></u>	<u>25,417</u>

<b>3. RAISING FUNDS</b>		<b>2025</b>	<b>2024</b>
	<b>Investment management costs</b>	<b>£</b>	<b>£</b>
	Charges relating to investments	<b>8,960</b>	7,345
		<u><b>8,960</b></u>	<u>7,345</u>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Mrs Janet Evans, secretary, received a honorarium of £1,000 during the year, as authorised by a Charity Commission order dated 11 April 2007.

Mrs Mary Webb, treasurer, also received a honorarium of £1,000 during the year, in accordance with an agreement dated 5 February 2016.

Apart from this, no remuneration was paid to any trustee during the year.

**Trustees' expenses**

Amounts on account of travel and meeting expenses totalling £550 were reimbursed to two other individuals (2023 - £550).

**5. STAFF COSTS**

The average monthly number of employees during the year was as follows:

<u><b>2025</b></u>	<u><b>2024</b></u>
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No employees received emoluments in excess of £60,000.

**PEMBROKESHIRE BLIND SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2025**

<b>6.</b>	<b>COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES</b>	<b>Unrestricted fund £</b>
	<b>INCOME AND ENDOWMENTS FROM</b>	
	Donations and legacies	22,615
	Investment income	25,417
	<b>Total</b>	<u>48,032</u>
	<b>EXPENDITURE ON</b>	
	Raising funds	7,345
	<b>Charitable activities</b>	
	General	60,566
	<b>Total</b>	<u>67,911</u>
	Net gains on investments	76,394
	<b>NET INCOME</b>	56,515
	<b>RECONCILIATION OF FUNDS</b>	
	Total funds brought forward	1,067,084
	<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>1,123,599</u></u>

<b>7.</b>	<b>TANGIBLE FIXED ASSETS</b>	<b>Fixtures and fittings £</b>	<b>Computer equipment £</b>	<b>Totals £</b>
	<b>COST</b>			
	At 1 April 2024 and 31 March 2025	735	3,375	4,110
	<b>DEPRECIATION</b>			
	At 1 April 2024 and 31 March 2025	735	3,375	4,110
	<b>NET BOOK VALUE</b>			
	At 31 March 2025	<u>-</u>	<u>-</u>	<u>-</u>
	At 31 March 2024	<u>-</u>	<u>-</u>	<u>-</u>

**PEMBROKESHIRE BLIND SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2025**

**8. FIXED ASSET INVESTMENTS**

	2025	2024
	£	£
Shares	1,073,897	1,083,953
Other	17,925	13,225
	<u>1,091,822</u>	<u>1,097,178</u>

Additional information as follows:

	Listed investments £
<b>MARKET VALUE</b>	
At 1 April 2024	1,083,953
Additions	35,766
Disposals	(33,556)
Revaluations	(12,138)
Cash held movement	(128)
At 31 March 2025	<u>1,073,897</u>
<b>NET BOOK VALUE</b>	
At 31 March 2025	<u>1,073,897</u>
At 31 March 2024	<u>1,083,953</u>

	Market value at year end £	UK investments £	Overseas and global investments £
Investments listed on a recognised stock exchange or held in common investment funds, open ended investment companies, unit trusts or other collective investment schemes	1,074,520	492,463	582,057
Cash held as part of the investment portfolio	17,301	17,301	-
Total	<u>1,091,822</u>	<u>509,764</u>	<u>582,057</u>

Investments, material in terms of value by representing more than 5 per cent of the value of the Charity's total investments, are disclosed below:

<b>Investment held</b>	<b>Market value £</b>
North American Equities	138,846

**PEMBROKESHIRE BLIND SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2025**

**8. FIXED ASSET INVESTMENTS - continued**

Cost or valuation at 31 March 2025 is represented by:

	<b>Listed investments £</b>
Valuation in 2020	(95,688)
Valuation in 2021	283,609
Valuation in 2022	16,066
Valuation in 2023	(110,848)
Valuation in 2024	83,430
Valuation in 2025	(12,138)
Cost	909,466
	<b>1,073,897</b>
	<b>1,073,897</b>

Fixed asset investments were valued on an open market basis on 31 March 2025 by Brewin Dolphin.

Investments (neither listed nor unlisted) were as follows:

	2025 £	2024 £	
Cash held by broker	17,925	13,225	
<b>9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>			
	2025 £	2024 £	
Prepayments	-	616	
<b>10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>			
	2025 £	2024 £	
Trade creditors	1,500	1,500	
Other creditors	1,964	1,789	
	3,464	3,289	
<b>11. MOVEMENT IN FUNDS</b>			
	At 1.4.24 £	Net movement in funds £	At 31.3.25 £
<b>Unrestricted funds</b>			
General fund	1,123,599	(22,436)	1,101,163
<b>TOTAL FUNDS</b>	1,123,599	(22,436)	1,101,163

**PEMBROKESHIRE BLIND SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2025**

**11. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	50,713	(61,011)	(12,138)	(22,436)
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>50,713</u>	<u>(61,011)</u>	<u>(12,138)</u>	<u>(22,436)</u>

**Comparatives for movement in funds**

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
<b>Unrestricted funds</b>			
General fund	1,067,084	56,515	1,123,599
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>1,067,084</u>	<u>56,515</u>	<u>1,123,599</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	48,032	(67,911)	76,394	56,515
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>48,032</u>	<u>(67,911)</u>	<u>76,394</u>	<u>56,515</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.23 £	Net movement in funds £	At 31.3.25 £
<b>Unrestricted funds</b>			
General fund	1,067,084	34,079	1,101,163
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>1,067,084</u>	<u>34,079</u>	<u>1,101,163</u>

**PEMBROKESHIRE BLIND SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2025**

**11. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	98,745	(128,922)	64,256	34,079
<b>TOTAL FUNDS</b>	<u>98,745</u>	<u>(128,922)</u>	<u>64,256</u>	<u>34,079</u>

**12. EMPLOYEE BENEFIT OBLIGATIONS**

Project workers can become members of the pension scheme run by Pembrokeshire County Council. Pembrokeshire Blind Society has no obligation or liability under this scheme.

**13. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2025.

**PEMBROKESHIRE BLIND SOCIETY**  
**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**for the Year Ended 31 March 2025**

	2025	2024
	£	£
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations and legacies	22,972	22,615
<b>Investment income</b>		
Income from listed investments	19,803	19,507
Deposit account interest	7,938	5,910
	<u>27,741</u>	<u>25,417</u>
<b>Total incoming resources</b>	<b>50,713</b>	<b>48,032</b>
<b>EXPENDITURE</b>		
<b>Investment management costs</b>		
Charges relating to investments	8,960	7,345
<b>Charitable activities</b>		
Project worker costs	25,589	37,500
Individual gifts to members	15,600	14,100
Grants and donations	1,690	-
Party expenses	3,137	3,100
Sundry costs	200	650
	<u>46,216</u>	<u>55,350</u>
<b>Support costs</b>		
<b>Other</b>		
Insurance	616	635
Printing, stationery and postage	755	146
Website costs	-	145
	<u>1,371</u>	<u>926</u>
<b>Governance costs</b>		
Independent examiner's remuneration	1,914	1,740
Trustee and committee expenses	2,550	2,550
	<u>4,464</u>	<u>4,290</u>
Total resources expended	<u>61,011</u>	<u>67,911</u>
<b>Net expenditure before gains and losses</b>	<b>(10,298)</b>	<b>(19,879)</b>
<b>Realised recognised gains and losses</b>		
Gains/losses on investment assets	<u>(12,138)</u>	<u>76,394</u>
<b>Net (expenditure)/income</b>	<b><u>(22,436)</u></b>	<b><u>56,515</u></b>

This page does not form part of the statutory financial statements

**PEMBROKESHIRE BLIND SOCIETY**

England & Wales - Charity number 502893

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# Accounts

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**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024  
FOR  
PEMBROKESHIRE BLIND SOCIETY**

L M Griffiths & Co Limited  
Chartered Certified Accountants  
1&2 Merlins Court  
Winch Lane  
Haverfordwest  
Pembrokeshire  
SA61 1SB

**PEMBROKESHIRE BLIND SOCIETY**

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for the Year Ended 31 March 2024**

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# PEMBROKESHIRE BLIND SOCIETY

## REPORT OF THE TRUSTEES for the Year Ended 31 March 2024

The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have 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

#### Objectives and activities for the public benefit

The main objectives of the charity are to promote the material mental and spiritual welfare of persons within the County of Pembrokeshire who are suffering from blindness, total or partially sighted. In particular it makes grants of equipment, and gifts of any kind whatsoever or otherwise to or for the benefit of such persons by arranging for them to be visited wherever they may be from time to time. The beneficiaries may also include registered partially sighted persons, at the discretion of the Management Committee.

The strategies employed to achieve the charities objectives are to:

- provide annual gifts to members to support members and provide aids or assistance.
- purchase small items of equipment for members and consider requests for grants of up to £500.
- monitor membership lists and deal with day to day problems, and provide help, support and advice to members.
- employ support workers who arrange trips, outings and give help and advice to members, ensuring their continued well-being.
- arrange Christmas lunches for both south and north of the county.

The Trustees confirm that they have complied with the duty of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. This guidance has been referred to when reviewing the Charity's aims and objectives and in planning future activities.

### ACHIEVEMENT AND PERFORMANCE

#### Charitable activities

The Project Workers are continuing to work with the VIP Groups.

They are in the process of reviewing the work they do with the various groups as since covid some of the contact work is now done by telephone. With effect from April 2024, the contract with PCC supplying the project workers has come to an end.

Volunteer visitors in some parts of the county continue to do sterling work, with the main social event of the year continuing to be the two Christmas lunches. Volunteers assist in arranging the Christmas lunches and also provide support to members at some of these events.

One of the main functions of the Society has been to provide assistance for members in the form of gifts. An annual gift of £100 is sent to registered members.

### FINANCIAL REVIEW

#### Principal funding sources

Investment income is the principle source of funding for the Charity.

#### Investment policy and objectives

The Committee's investment powers are governed by the Trust Deed, which permits the Charity's funds to be invested in any way the Trustees at their absolute discretion think fit.

The Committee's investment policy is that of cautious or low risk. This aims to maximise income whilst the real value of investments is maintained. It enables continued future support to be guaranteed for the registered blind within Pembrokeshire.

## **PEMBROKESHIRE BLIND SOCIETY**

### **REPORT OF THE TRUSTEES for the Year Ended 31 March 2024**

#### **FINANCIAL REVIEW**

##### **Reserves policy**

It is the Trustees' intention to try to maintain reserves of approximately £1,000,000 in order to ensure a continued source of investment income from which the expenditure for annual gifts and grants can be made.

##### **Financial review**

Resources expended remain consistent year-on-year.

Expenditure again exceeded income from investments, legacies and donations by some £19,879 (2023 - £4,320). At the end of the year there was an increase decrease in net funds of £56,515 (2023 - decrease of £115,141) due to changes in the valuation of investments held.

The end of the year saw financial reserves standing at £1,123,599 (2021 - £1,067,084)

A special mention to Brewin Dolphin here, where they have managed the investment portfolio for you and kept the portfolio at a consistent level even through the current difficult market conditions.

#### **FUTURE PLANS**

The charity plans to continue the activities outlined previously in the forthcoming years.

The Project Workers contract came to an end on March 31st 2024. Due to poor attendance and the infrequency of groups, it was decided that the project had run its course.

The Committee are hoping to provide occasional group meetings and also to have more engagement with some of our younger members through liaison with the schools officer for the visual impaired.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The original trust deed was dated 9th May 1974 and was amended by a scheme dated 8th August 2002, and amended again by a resolution dated 18th November 2016.

##### **Recruitment and appointment of new trustees**

Committee members are not trustees unless specifically appointed as such at a properly constituted meeting of the trustees.

Committee members may suggest members for appointment onto the committee and this must be approved by a majority of members in attendance.

# PEMBROKESHIRE BLIND SOCIETY

## REPORT OF THE TRUSTEES for the Year Ended 31 March 2024

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Organisational structure

The charity is administered by a Management Committee which can have up to 14 members. The board meets bi-monthly and the treasurer and secretary manage the day to day operation of the charity.

The Management Committee shall consist of:

- i Seven elected members from whom are appointed:  
Chairman, Vice Chairman, Secretary and Treasurer
- ii Not more than four co-opted members.
- iii Three representative members from:
  - Pembrokeshire County Council;
  - Social Services departments;
  - Community Council.

Members are elected at the Annual General Meeting to serve for a period of one year and they can be re-elected.

#### Induction and training of new trustees

There are no formal policies in place for induction of trustees at present.

Trustees are encouraged to attend appropriate external training events and conferences to facilitate the undertaking of their role.

#### Related parties

The charity has a close relationship with Pembrokeshire County Council who employ project workers, on behalf of the charity, to work with the blind and partially sighted in Pembrokeshire. All costs are borne by the charity.

### REFERENCE AND ADMINISTRATIVE DETAILS

#### Registered Charity number

502893

#### Principal address

1 Driftwood Close  
Broad Haven  
Pembrokeshire

## PEMBROKESHIRE BLIND SOCIETY

### REPORT OF THE TRUSTEES for the Year Ended 31 March 2024

#### Trustees

All Trustees are members of the Management Committee. The full committee is shown below with an indication as to which ones are Trustees:

President	The Very Reverend Jonathan Lean (Trustee)
1st Vice President	Mrs Penny Drew
2nd Vice President	Mrs Pauline Jones
Chairman	The Very Reverend Jonathan Lean
Trustee	Reverend Harri Williams (Trustee)
Treasurer	Mrs Mary Webb (Trustee)
Secretary	Mrs Janet Evans (Trustee)
Gift Secretary	Mrs Sue Devonald
Committee Member (North)	Mrs Sylvana Jones
Committee Member (South)	Mrs Sue Moss
Social Services Representative	Mrs Tracey Martin-Smith
County Council Representative	Councillor Simon Hancock (Trustee)

#### Other advisers in attendance:

North V.I.P. Representative	Mrs Pat Farrar
South V.I.P. Representative	Mrs Eva Rich
North Visitor's Representative	Mrs Penny Drew
South Visitor's Representative	Mrs Maureen Davies
Talking Newspaper Representative	Mrs Glenys Davies

#### Independent Examiner

L M Griffiths & Co Limited  
Chartered Certified Accountants  
1&2 Merlins Court  
Winch Lane  
Haverfordwest  
Pembrokeshire  
SA61 1SB

#### Investment advisers

Brewin Dolphin  
12 Smithfield Street  
London EC1A 9BD

Approved by order of the board of trustees on 21 June 2024 and signed on its behalf by:

Very Reverend Jonathan Lean - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
PEMBROKESHIRE BLIND SOCIETY**

**Independent examiner's report to the trustees of Pembrokeshire Blind Society**

I report to the charity trustees on my examination of the accounts of Pembrokeshire Blind Society (the Trust) for the year ended 31 March 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.

Paul Murray  
The Association of Chartered Certified Accountants

L M Griffiths & Co Limited  
Chartered Certified Accountants  
1&2 Merlins Court  
Winch Lane  
Haverfordwest  
Pembrokeshire  
SA61 1SB

Date: .....

**PEMBROKESHIRE BLIND SOCIETY**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**for the Year Ended 31 March 2024**

	Notes	2024 Unrestricted fund £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		22,615	8,047
Investment income	2	25,417	29,079
<b>Total</b>		<u>48,032</u>	<u>37,126</u>
 <b>EXPENDITURE ON</b>			
Raising funds	3	7,345	7,651
<b>Charitable activities</b>			
General		60,566	33,795
<b>Total</b>		<u>67,911</u>	<u>41,446</u>
 Net gains/(losses) on investments		<u>76,394</u>	<u>(110,821)</u>
 <b>NET INCOME/(EXPENDITURE)</b>		<b>56,515</b>	<b>(115,141)</b>
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		1,067,084	1,182,225
 <b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>1,123,599</u></u>	<u><u>1,067,084</u></u>

The notes form part of these financial statements

**PEMBROKESHIRE BLIND SOCIETY**

**BALANCE SHEET  
31 March 2024**

	Notes	2024 Unrestricted fund £	2023 Total funds £
<b>FIXED ASSETS</b>			
Investments	8	1,097,178	1,037,212
<b>CURRENT ASSETS</b>			
Debtors	9	616	549
Cash at bank		29,094	32,751
		29,710	33,300
<b>CREDITORS</b>			
Amounts falling due within one year	10	(3,289)	(3,428)
<b>NET CURRENT ASSETS</b>		26,421	29,872
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,123,599	1,067,084
<b>NET ASSETS</b>		1,123,599	1,067,084
<b>FUNDS</b>	11		
Unrestricted funds		1,123,599	1,067,084
<b>TOTAL FUNDS</b>		1,123,599	1,067,084

The financial statements were approved by the Board of Trustees and authorised for issue on 21 June 2024 and were signed on its behalf by:

Very Reverend Jonathan Lean - Trustee

# PEMBROKESHIRE BLIND SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31 March 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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

#### **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.

#### **Governance costs**

This includes the cost of the preparation and independent examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

#### **Tangible fixed assets**

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

Fixtures and fittings	- 20% on cost
Computer equipment	- 20% on cost

#### **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.

**PEMBROKESHIRE BLIND SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2024**

**2. INVESTMENT INCOME**

	<b>2024</b>	2023
	<b>£</b>	£
Income from listed investments	<b>19,507</b>	28,298
Deposit account interest	<b>5,910</b>	781
	<u><b>25,417</b></u>	<u>29,079</u>

**3. RAISING FUNDS**

**Investment management costs**

	<b>2024</b>	2023
	<b>£</b>	£
Charges relating to investments	<b>7,345</b>	7,651
	<u><b>7,345</b></u>	<u>7,651</u>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Mrs Janet Evans, secretary, received a honorarium of £1,000 during the year, as authorised by a Charity Commission order dated 11 April 2007.

Mrs Mary Webb, treasurer, also received a honorarium of £1,000 during the year, in accordance with an agreement dated 5 February 2016.

Apart from this, no remuneration was paid to any trustee during the year.

**Trustees' expenses**

Amounts on account of travel and meeting expenses totalling £550 were reimbursed to two other individuals (2023 - £550).

**5. STAFF COSTS**

The average monthly number of employees during the year was as follows:

	<b>2024</b>	2023
Project workers	<b>3</b>	3
	<u><b>3</b></u>	<u>3</u>

No employees received emoluments in excess of £60,000.

Project workers are directly employed by Pembrokeshire County Council.

Pembrokeshire Blind Society now contributes £25,000 towards the costs of the project workers, payable directly to Pembrokeshire County Council (PCC).

The Project Workers contract came to an end on March 31st 2024. Due to poor attendance and the infrequency of groups, it was decided that the project had run its course.

**PEMBROKESHIRE BLIND SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2024**

**5. STAFF COSTS - continued**

The Committee are hoping to provide occasional group meetings and also to have more engagement with some of our younger members through liaison with the schools officer for the visual impaired.

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	8,047
Investment income	29,079
<b>Total</b>	<u>37,126</u>
<b>EXPENDITURE ON</b>	
Raising funds	7,651
<b>Charitable activities</b>	
General	33,795
<b>Total</b>	<u>41,446</u>
Net gains/(losses) on investments	<u>(110,821)</u>
<b>NET INCOME/(EXPENDITURE)</b>	(115,141)
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	1,182,225
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>1,067,084</u></u>

**PEMBROKESHIRE BLIND SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2024**

**7. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 April 2023 and 31 March 2024	<u>735</u>	<u>3,375</u>	<u>4,110</u>
<b>DEPRECIATION</b>			
At 1 April 2023 and 31 March 2024	<u>735</u>	<u>3,375</u>	<u>4,110</u>
<b>NET BOOK VALUE</b>			
At 31 March 2024	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2023	<u>-</u>	<u>-</u>	<u>-</u>

**8. FIXED ASSET INVESTMENTS**

	2024 £	2023 £
Shares	<b>1,083,953</b>	995,060
Other	<b>13,225</b>	42,152
	<u><b>1,097,178</b></u>	<u>1,037,212</u>

Additional information as follows:

	Listed investments £
<b>MARKET VALUE</b>	
At 1 April 2023	<b>995,060</b>
Additions	<b>91,827</b>
Disposals	<b>(86,364)</b>
Revaluations	<b>83,430</b>
At 31 March 2024	<u><b>1,083,953</b></u>
<b>NET BOOK VALUE</b>	
At 31 March 2024	<u><b>1,083,953</b></u>
At 31 March 2023	<u>995,060</u>

**PEMBROKESHIRE BLIND SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2024**

**8. FIXED ASSET INVESTMENTS - continued**

	Market value at year end £	UK investments £	Overseas and global investments £
Investments listed on a recognised stock exchange or held in common investment funds, open ended investment companies, unit trusts or other collective investment schemes	1,083,954	507,329	576,624
Cash held as part of the investment portfolio	13,225	13,225	-
<b>Total</b>	<b>1,097,178</b>	<b>520,554</b>	<b>576,624</b>

Investments, material in terms of value by representing more than 5 per cent of the value of the Charity's total investments, are disclosed below:

<b>Investment held</b>	<b>Market value £</b>
North American Equities	136,834

Cost or valuation at 31 March 2024 is represented by:

	<b>Listed investments £</b>
Valuation in 2020	(95,688)
Valuation in 2021	283,609
Valuation in 2022	16,066
Valuation in 2023	(110,848)
Valuation in 2024	83,430
Cost	907,384
	<b>1,083,953</b>

Fixed asset investments were valued on an open market basis on 31 March 2022 by Brewin Dolphin.

Investments (neither listed nor unlisted) were as follows:

	<b>2024</b>	<b>2023</b>
	£	£
Cash held by broker	<b>13,225</b>	42,152

**PEMBROKESHIRE BLIND SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2024**

<b>9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		<b>2024</b>	2023
		£	£
Prepayments		<b>616</b>	549
		<u>        </u>	<u>        </u>

<b>10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		<b>2024</b>	2023
		£	£
Trade creditors		<b>1,500</b>	1,800
Other creditors		<b>1,789</b>	1,628
		<u>        </u>	<u>        </u>
		<b>3,289</b>	3,428
		<u>        </u>	<u>        </u>

<b>11. MOVEMENT IN FUNDS</b>			Net movement in funds	At
	At 1.4.23			31.3.24
	£		£	£
<b>Unrestricted funds</b>				
General fund	<b>1,067,084</b>	<b>56,515</b>		<b>1,123,599</b>
	<u>        </u>	<u>        </u>		<u>        </u>
<b>TOTAL FUNDS</b>	<b>1,067,084</b>	<b>56,515</b>		<b>1,123,599</b>
	<u>        </u>	<u>        </u>		<u>        </u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	<b>48,032</b>	<b>(67,911)</b>	<b>76,394</b>	<b>56,515</b>
	<u>        </u>	<u>        </u>	<u>        </u>	<u>        </u>
<b>TOTAL FUNDS</b>	<b>48,032</b>	<b>(67,911)</b>	<b>76,394</b>	<b>56,515</b>
	<u>        </u>	<u>        </u>	<u>        </u>	<u>        </u>

**Comparatives for movement in funds**

			Net movement in funds	At
	At 1.4.22			31.3.23
	£		£	£
<b>Unrestricted funds</b>				
General fund	1,182,225	(115,141)		1,067,084
	<u>        </u>	<u>        </u>		<u>        </u>
<b>TOTAL FUNDS</b>	1,182,225	(115,141)		1,067,084
	<u>        </u>	<u>        </u>		<u>        </u>

**PEMBROKESHIRE BLIND SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2024**

**11. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	37,126	(41,446)	(110,821)	(115,141)
	<u>37,126</u>	<u>(41,446)</u>	<u>(110,821)</u>	<u>(115,141)</u>
<b>TOTAL FUNDS</b>	<u><u>37,126</u></u>	<u><u>(41,446)</u></u>	<u><u>(110,821)</u></u>	<u><u>(115,141)</u></u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
<b>Unrestricted funds</b>			
General fund	1,182,225	(58,626)	1,123,599
	<u>1,182,225</u>	<u>(58,626)</u>	<u>1,123,599</u>
<b>TOTAL FUNDS</b>	<u><u>1,182,225</u></u>	<u><u>(58,626)</u></u>	<u><u>1,123,599</u></u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	85,158	(109,357)	(34,427)	(58,626)
	<u>85,158</u>	<u>(109,357)</u>	<u>(34,427)</u>	<u>(58,626)</u>
<b>TOTAL FUNDS</b>	<u><u>85,158</u></u>	<u><u>(109,357)</u></u>	<u><u>(34,427)</u></u>	<u><u>(58,626)</u></u>

**PEMBROKESHIRE BLIND SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2024**

**12. EMPLOYEE BENEFIT OBLIGATIONS**

Project workers can become members of the pension scheme run by Pembrokeshire County Council. Pembrokeshire Blind Society has no obligation or liability under this scheme.

**13. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2024.

**PEMBROKESHIRE BLIND SOCIETY**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
for the Year Ended 31 March 2024**

	2024 £	2023 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations and legacies	22,615	8,047
<b>Investment income</b>		
Income from listed investments	19,507	28,298
Deposit account interest	5,910	781
	25,417	29,079
<b>Total incoming resources</b>	<b>48,032</b>	<b>37,126</b>
<b>EXPENDITURE</b>		
<b>Investment management costs</b>		
Charges relating to investments	7,345	7,651
<b>Charitable activities</b>		
Project worker costs	37,500	12,500
Individual gifts to members	14,100	12,600
Grants and donations	-	680
Party expenses	3,100	2,302
Sundry costs	650	590
	55,350	28,672
<b>Support costs</b>		
<b>Other</b>		
Insurance	635	456
Printing, stationery and postage	146	313
Website costs	145	98
Computer equipment	-	128
	926	995
<b>Governance costs</b>		
Independent examiner's remuneration	1,740	1,578
Trustee and committee expenses	2,550	2,550
	4,290	4,128
Total resources expended	<b>67,911</b>	<b>41,446</b>
<b>Net expenditure before gains and losses</b>	<b>(19,879)</b>	<b>(4,320)</b>

This page does not form part of the statutory financial statements

**PEMBROKESHIRE BLIND SOCIETY**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
for the Year Ended 31 March 2024**

	2024 £	2023 £
<b>Realised recognised gains and losses</b>		
Gains/losses on investment assets	<u>76,394</u>	<u>(110,821)</u>
<b>Net income/(expenditure)</b>	<u><u>56,515</u></u>	<u><u>(115,141)</u></u>

This page does not form part of the statutory financial statements

**PEMBROKESHIRE BLIND SOCIETY**

England & Wales - Charity number 502893

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# Accounts

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**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023  
FOR  
PEMBROKESHIRE BLIND SOCIETY**

L M Griffiths & Co Limited  
Chartered Certified Accountants  
1&2 Merlins Court  
Winch Lane  
Haverfordwest  
Pembrokeshire  
SA61 1SB

**PEMBROKESHIRE BLIND SOCIETY**

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for the Year Ended 31 March 2023**

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# PEMBROKESHIRE BLIND SOCIETY

## REPORT OF THE TRUSTEES for the Year Ended 31 March 2023

The trustees present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have 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

#### Objectives and activities for the public benefit

The main objectives of the charity are to promote the material mental and spiritual welfare of persons within the County of Pembrokeshire who are suffering from blindness, total or partially sighted. In particular it makes grants of equipment, and gifts of any kind whatsoever or otherwise to or for the benefit of such persons by arranging for them to be visited wherever they may be from time to time, and by arranging transport, trips or holidays for them. The beneficiaries may also include registered partially sighted persons, at the discretion of the Management Committee.

The strategies employed to achieve the charities objectives are to:

- provide annual gifts to members to support members and provide aids or assistance.
- purchase small items of equipment for members and consider requests for grants of up to £500.
- monitor membership lists and deal with day to day problems, and provide help, support and advice to members.
- employ support workers who arrange trips, outings and give help and advice to members, ensuring their continued well-being.
- arrange Christmas lunches for both south and north of the county.

The Trustees confirm that they have complied with the duty of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. This guidance has been referred to when reviewing the Charity's aims and objectives and in planning future activities.

### ACHIEVEMENT AND PERFORMANCE

#### Charitable activities

The Project Workers are continuing to work with the VIP Groups.

They are in the process of reviewing the work they do with the various groups as since covid some of the contact work is now done by telephone.

Volunteer visitors in some parts of the county continue to do sterling work, with the main social event of the year continuing to be the two Christmas lunches. Volunteers assist in arranging the Christmas lunches and also provide support to members at some of these events.

One of the main functions of the Society has been to provide assistance for members in the form of gifts. An annual gift of £100 is sent to registered members.

### FINANCIAL REVIEW

#### Principal funding sources

Investment income is the principle source of funding for the Charity.

#### Investment policy and objectives

The Committee's investment powers are governed by the Trust Deed, which permits the Charity's funds to be invested in any way the Trustees at their absolute discretion think fit.

The Committee's investment policy is that of cautious or low risk. This aims to maximise income whilst the real value of investments is maintained. It enables continued future support to be guaranteed for the registered blind within Pembrokeshire.

#### Reserves policy

It is the Trustees' intention to try to maintain reserves of approximately £1,000,000 in order to ensure a continued source of investment income from which the expenditure for annual gifts and grants can be made.

# PEMBROKESHIRE BLIND SOCIETY

## REPORT OF THE TRUSTEES for the Year Ended 31 March 2023

### FINANCIAL REVIEW

#### Financial review

Resources expended remain consistent year-on-year.

Expenditure again exceeded income from investments, legacies and donations by some £35,283 (2021 - £27,925). At the end of the year there was a decrease in net funds of £19,217 (2021 - increase of £255,684) due to changes in the valuation of investments held.

The end of the year saw financial reserves standing at £1,182,225 (2021 - £1,201,442)

A special mention to Brewin Dolphin here, where they have managed the investment portfolio for you and kept the portfolio at a consistent level even through the current difficult market conditions.

### FUTURE PLANS

The charity plans to continue the activities outlined previously in the forthcoming years.

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The original trust deed was dated 9th May 1974 and was amended by a scheme dated 8th August 2002, and amended again by a resolution dated 18th November 2016.

#### Recruitment and appointment of new trustees

Committee members are not trustees unless specifically appointed as such at a properly constituted meeting of the trustees.

Committee members may suggest members for appointment onto the committee and this must be approved by a majority of members in attendance.

#### Organisational structure

The charity is administered by a Management Committee which can have up to 14 members.

The board meets bi-monthly and the treasurer and secretary manage the day to day operation of the charity.

The Management Committee shall consist of:

- i Seven elected members from whom are appointed:  
Chairman, Vice Chairman, Secretary and Treasurer
- ii Not more than four co-opted members.
- iii Three representative members from:
  - Pembrokeshire County Council;
  - Social Services departments;
  - Community Council.

Members are elected at the Annual General Meeting to serve for a period of one year and they can be re-elected.

#### Induction and training of new trustees

There are no formal policies in place for induction of trustees at present.

Trustees are encouraged to attend appropriate external training events and conferences to facilitate the undertaking of their role.

# PEMBROKESHIRE BLIND SOCIETY

## REPORT OF THE TRUSTEES for the Year Ended 31 March 2023

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Related parties

The charity has a close relationship with Pembrokeshire County Council who employ project workers, on behalf of the charity, to work with the blind and partially sighted in Pembrokeshire. All costs are borne by the charity.

### REFERENCE AND ADMINISTRATIVE DETAILS

#### Registered Charity number

502893

#### Principal address

1 Driftwood Close  
Broad Haven  
Pembrokeshire

#### Trustees

All Trustees are members of the Management Committee. The full committee is shown below with an indication as to which ones are Trustees:

President	The Very Reverend Jonathan Lean (Trustee)
1st Vice President	Mrs Penny Drew
2nd Vice President	Mrs Pauline Jones
Chairman	The Very Reverend Jonathan Lean
Trustee	Reverend Harri Williams (Trustee)
Treasurer	Mrs Mary Webb (Trustee)
Secretary	Mrs Janet Evans (Trustee)
Gift Secretary	Mrs Sue Devonald
Committee Member (North)	Mrs Sylvana Jones
Committee Member (South)	Mrs Sue Moss
Social Services Representative	Mrs Tracey Martin-Smith
County Council Representative	Councillor Simon Hancock (Trustee)

#### Other advisers in attendance:

North V.I.P. Representative	Mrs Pat Farrar
South V.I.P. Representative	Mrs Eva Rich
North Visitor's Representative	Mrs Penny Drew
South Visitor's Representative	Mrs Maureen Davies
Talking Newspaper Representative	Mrs Glenys Davies

#### Independent Examiner

L M Griffiths & Co Limited  
Chartered Certified Accountants  
1&2 Merlins Court  
Winch Lane  
Haverfordwest  
Pembrokeshire  
SA61 1SB

**PEMBROKESHIRE BLIND SOCIETY**

**REPORT OF THE TRUSTEES  
for the Year Ended 31 March 2023**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Investment advisers**

Brewin Dolphin  
12 Smithfield Street  
London EC1A 9BD

Approved by order of the board of trustees on 7 July 2023 and signed on its behalf by:

Very Reverend Jonathan Lean - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
PEMBROKESHIRE BLIND SOCIETY**

**Independent examiner's report to the trustees of Pembrokeshire Blind Society**

I report to the charity trustees on my examination of the accounts of Pembrokeshire Blind Society (the Trust) for the year ended 31 March 2023.

**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.

Paul Murray  
The Association of Chartered Certified Accountants

L M Griffiths & Co Limited  
Chartered Certified Accountants  
1&2 Merlins Court  
Winch Lane  
Haverfordwest  
Pembrokeshire  
SA61 1SB

Date: .....

**PEMBROKESHIRE BLIND SOCIETY**

**STATEMENT OF FINANCIAL ACTIVITIES  
for the Year Ended 31 March 2023**

	Notes	2023 Unrestricted fund £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		8,047	1,270
Investment income	2	29,079	24,098
<b>Total</b>		<u>37,126</u>	<u>25,368</u>
 <b>EXPENDITURE ON</b>			
Raising funds	3	7,651	8,526
<b>Charitable activities</b>			
General		33,795	52,125
<b>Total</b>		<u>41,446</u>	<u>60,651</u>
Net gains/(losses) on investments		<u>(110,821)</u>	<u>16,066</u>
<b>NET INCOME/(EXPENDITURE)</b>		<b>(115,141)</b>	<b>(19,217)</b>
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		1,182,225	1,201,442
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>1,067,084</u></u>	<u><u>1,182,225</u></u>

The notes form part of these financial statements

**PEMBROKESHIRE BLIND SOCIETY**

**BALANCE SHEET**  
**31 March 2023**

	Notes	2023 Unrestricted fund £	2022 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	7	-	128
Investments	8	<b>1,037,212</b>	1,169,195
		<hr style="width: 100%;"/>	<hr style="width: 100%;"/>
		<b>1,037,212</b>	1,169,323
<b>CURRENT ASSETS</b>			
Debtors	9	<b>549</b>	59
Cash at bank		<b>32,751</b>	18,327
		<hr style="width: 100%;"/>	<hr style="width: 100%;"/>
		<b>33,300</b>	18,386
<b>CREDITORS</b>			
Amounts falling due within one year	10	<b>(3,428)</b>	(5,484)
		<hr style="width: 100%;"/>	<hr style="width: 100%;"/>
<b>NET CURRENT ASSETS</b>		<b>29,872</b>	12,902
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<hr style="width: 100%;"/>	<hr style="width: 100%;"/>
		<b>1,067,084</b>	1,182,225
<b>NET ASSETS</b>			
		<hr style="width: 100%;"/>	<hr style="width: 100%;"/>
		<b>1,067,084</b>	1,182,225
<b>FUNDS</b>			
Unrestricted funds	11	<b>1,067,084</b>	1,182,225
		<hr style="width: 100%;"/>	<hr style="width: 100%;"/>
<b>TOTAL FUNDS</b>		<b>1,067,084</b>	1,182,225
		<hr style="width: 100%;"/>	<hr style="width: 100%;"/>

The financial statements were approved by the Board of Trustees and authorised for issue on 7 July 2023 and were signed on its behalf by:

Very Reverend Jonathan Lean - Trustee

# PEMBROKESHIRE BLIND SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31 March 2023

### 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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

#### **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.

#### **Governance costs**

This includes the cost of the preparation and independent examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

#### **Tangible fixed assets**

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

Fixtures and fittings	- 20% on cost
Computer equipment	- 20% on cost

#### **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.

**PEMBROKESHIRE BLIND SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2023**

**2. INVESTMENT INCOME**

	<b>2023</b>	2022
	<b>£</b>	£
Income from listed investments	<b>28,298</b>	24,098
Deposit account interest	<b>781</b>	-
	<u><b>29,079</b></u>	<u>24,098</u>

**3. RAISING FUNDS**

**Investment management costs**

	<b>2023</b>	2022
	<b>£</b>	£
Charges relating to investments	<b>7,651</b>	8,526
	<u><b>7,651</b></u>	<u>8,526</u>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Mrs Janet Evans, secretary, received a honorarium of £1,000 during the year, as authorised by a Charity Commission order dated 11 April 2007.

Mrs Mary Webb, treasurer, also received a honorarium of £1,000 during the year, in accordance with an agreement dated 5 February 2016.

Apart from this, no remuneration was paid to any trustee during the year.

**Trustees' expenses**

Amounts on account of travel and meeting expenses totalling £550 were reimbursed to two other individuals (2020 - £550).

**5. STAFF COSTS**

The average monthly number of employees during the year was as follows:

	<b>2023</b>	2022
Project workers	<b>3</b>	3
	<u><b>3</b></u>	<u>3</u>

No employees received emoluments in excess of £60,000.

Project workers are directly employed by Pembrokeshire County Council.

Pembrokeshire Blind Society now contributes £25,000 towards the costs of the project workers, payable directly to Pembrokeshire County Council (PCC).

The contract with PCC ran out on 31 March 2020 and following numerous correspondence, including letters, phone calls and meeting, a new contract has not been reviewed by PCC which is concerning for the Trustees of the Charity.

PEMBROKESHIRE BLIND SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2023

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	1,270
Investment income	24,098
<b>Total</b>	<u>25,368</u>
<b>EXPENDITURE ON</b>	
Raising funds	8,526
<b>Charitable activities</b>	
General	52,125
<b>Total</b>	<u>60,651</u>
Net gains on investments	<u>16,066</u>
<b>NET INCOME/(EXPENDITURE)</b>	(19,217)
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	1,201,442
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>1,182,225</u></u>

**PEMBROKESHIRE BLIND SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2023**

**7. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 April 2022 and 31 March 2023	<u>735</u>	<u>3,375</u>	<u>4,110</u>
<b>DEPRECIATION</b>			
At 1 April 2022	735	3,247	3,982
Charge for year	<u>-</u>	<u>128</u>	<u>128</u>
At 31 March 2023	<u>735</u>	<u>3,375</u>	<u>4,110</u>
<b>NET BOOK VALUE</b>			
At 31 March 2023	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2022	<u>-</u>	<u>128</u>	<u>128</u>

**8. FIXED ASSET INVESTMENTS**

	2023 £	2022 £
Shares	995,060	1,153,405
Other	<u>42,152</u>	<u>15,790</u>
	<u>1,037,212</u>	<u>1,169,195</u>

Additional information as follows:

	Listed investments £
<b>MARKET VALUE</b>	
At 1 April 2022	1,153,405
Additions	232,947
Disposals	(280,571)
Revaluations	(110,848)
Exchange differences	127
At 31 March 2023	<u>995,060</u>
<b>NET BOOK VALUE</b>	
At 31 March 2023	<u>995,060</u>
At 31 March 2022	<u>1,153,405</u>

**PEMBROKESHIRE BLIND SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2023**

**8. FIXED ASSET INVESTMENTS - continued**

	Market value at year end £	UK investments £	Overseas and global investments £
Investments listed on a recognised stock exchange or held in common investment funds, open ended investment companies, unit trusts or other collective investment schemes	1,153,407	568,833	584,574
Cash held as part of the investment portfolio	15,790	15,790	-
<b>Total</b>	<u>1,169,197</u>	<u>584,623</u>	<u>584,574</u>

Investments, material in terms of value by representing more than 5 per cent of the value of the Charity's total investments, are disclosed below:

<b>Investment held</b>	<b>Market value £</b>
UK Equities	56,711
North American Equities	118,863

Cost or valuation at 31 March 2023 is represented by:

	<b>Listed investments £</b>
Valuation in 2020	(95,688)
Valuation in 2021	283,609
Valuation in 2022	16,066
Valuation in 2023	(110,848)
Cost	<u>901,921</u>
	<u><u>995,060</u></u>

Fixed asset investments were valued on an open market basis on 31 March 2022 by Brewin Dolphin.

Investments (neither listed nor unlisted) were as follows:

	<b>2023 £</b>	<b>2022 £</b>
Cash held by broker	<u>42,152</u>	<u>15,790</u>

**PEMBROKESHIRE BLIND SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2023**

<b>9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		<b>2023</b>	2022
		£	£
Prepayments		<b>549</b>	59
		<u>          </u>	<u>          </u>

<b>10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		<b>2023</b>	2022
		£	£
Trade creditors		<b>1,800</b>	4,000
Other creditors		<b>1,628</b>	1,484
		<u>          </u>	<u>          </u>
		<b>3,428</b>	5,484
		<u>          </u>	<u>          </u>

<b>11. MOVEMENT IN FUNDS</b>			Net movement in funds	At
	At 1.4.22			31.3.23
	£		£	£
<b>Unrestricted funds</b>				
General fund	<b>1,182,225</b>	<b>(115,141)</b>		<b>1,067,084</b>
	<u>          </u>	<u>          </u>		<u>          </u>
<b>TOTAL FUNDS</b>	<b>1,182,225</b>	<b>(115,141)</b>		<b>1,067,084</b>
	<u>          </u>	<u>          </u>		<u>          </u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	<b>37,126</b>	<b>(41,446)</b>	<b>(110,821)</b>	<b>(115,141)</b>
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<b>37,126</b>	<b>(41,446)</b>	<b>(110,821)</b>	<b>(115,141)</b>
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**Comparatives for movement in funds**

			Net movement in funds	At
	At 1.4.21			31.3.22
	£		£	£
<b>Unrestricted funds</b>				
General fund	1,201,442	(19,217)		1,182,225
	<u>          </u>	<u>          </u>		<u>          </u>
<b>TOTAL FUNDS</b>	1,201,442	(19,217)		1,182,225
	<u>          </u>	<u>          </u>		<u>          </u>

**PEMBROKESHIRE BLIND SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2023**

**11. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	25,368	(60,651)	16,066	(19,217)
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>25,368</u>	<u>(60,651)</u>	<u>16,066</u>	<u>(19,217)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
<b>Unrestricted funds</b>			
General fund	1,201,442	(134,358)	1,067,084
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>1,201,442</u>	<u>(134,358)</u>	<u>1,067,084</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	62,494	(102,097)	(94,755)	(134,358)
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>62,494</u>	<u>(102,097)</u>	<u>(94,755)</u>	<u>(134,358)</u>

**PEMBROKESHIRE BLIND SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2023**

**12. EMPLOYEE BENEFIT OBLIGATIONS**

Project workers can become members of the pension scheme run by Pembrokeshire County Council. Pembrokeshire Blind Society has no obligation or liability under this scheme.

**13. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2023.

**PEMBROKESHIRE BLIND SOCIETY**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
for the Year Ended 31 March 2023**

	2023 £	2022 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations and legacies	8,047	1,270
<b>Investment income</b>		
Income from listed investments	28,298	24,098
Deposit account interest	781	-
	29,079	24,098
<b>Total incoming resources</b>	<b>37,126</b>	<b>25,368</b>
<b>EXPENDITURE</b>		
<b>Investment management costs</b>		
Charges relating to investments	7,651	8,526
<b>Charitable activities</b>		
Project worker costs	12,500	12,500
Individual gifts to members	12,600	31,700
Grants and donations	680	1,280
Party expenses	2,302	1,633
Sundry costs	590	161
	28,672	47,274
<b>Support costs</b>		
<b>Other</b>		
Insurance	456	378
Printing, stationery and postage	313	279
Website costs	98	82
Computer equipment	128	128
	995	867
<b>Governance costs</b>		
Independent examiner's remuneration	1,578	1,434
Trustee and committee expenses	2,550	2,550
	4,128	3,984
Total resources expended	<b>41,446</b>	<b>60,651</b>
<b>Net expenditure before gains and losses</b>	<b>(4,320)</b>	<b>(35,283)</b>

This page does not form part of the statutory financial statements

**PEMBROKESHIRE BLIND SOCIETY**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
for the Year Ended 31 March 2023**

	2023 £	2022 £
<b>Realised recognised gains and losses</b>		
Gains/losses on investment assets	<u>(110,821)</u>	<u>16,066</u>
<b>Net expenditure</b>	<u><u>(115,141)</u></u>	<u><u>(19,217)</u></u>

This page does not form part of the statutory financial statements

**PEMBROKESHIRE BLIND SOCIETY**

England & Wales - Charity number 502893

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# Accounts

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**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022  
FOR  
PEMBROKESHIRE BLIND SOCIETY**

L M Griffiths & Co Limited  
Chartered Certified Accountants  
1&2 Merlins Court  
Winch Lane  
Haverfordwest  
Pembrokeshire  
SA61 1SB

**PEMBROKESHIRE BLIND SOCIETY**

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for the Year Ended 31 March 2022**

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# PEMBROKESHIRE BLIND SOCIETY

## REPORT OF THE TRUSTEES for the Year Ended 31 March 2022

The trustees present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have 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

#### Objectives and activities for the public benefit

The main objectives of the charity are to promote the material mental and spiritual welfare of persons within the County of Pembrokeshire who are suffering from blindness, total or partially sighted. In particular it makes grants of equipment, and gifts of any kind whatsoever or otherwise to or for the benefit of such persons by arranging for them to be visited wherever they may be from time to time, and by arranging transport, trips or holidays for them. The beneficiaries may also include registered partially sighted persons, at the discretion of the Management Committee.

The strategies employed to achieve the charities objectives are to:

- provide annual gifts to members to support members and provide aids or assistance.
- purchase small items of equipment for members and consider requests for grants of up to £500.
- monitor membership lists and deal with day to day problems, and provide help, support and advice to members.
- employ support workers who arrange trips, outings and give help and advice to members, ensuring their continued well-being.
- arrange Christmas lunches for both south and north of the county.

The Trustees confirm that they have complied with the duty of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. This guidance has been referred to when reviewing the Charity's aims and objectives and in planning future activities.

### ACHIEVEMENT AND PERFORMANCE

#### Charitable activities

Project workers continue to do valuable work with the many VIP groups run throughout the county for those registered blind or visually impaired. The valuable work with the many VIP groups has continued successfully.

Volunteer visitors in some parts of the county continue to do sterling work, with the main social event of the year continuing to be the two Christmas lunches.

One of the main functions of the Society has been to provide assistance for members in the form of gifts. An annual gift of £100 is sent to registered members.

2020 would have been the Centenary for Pembrokeshire Blind Society, but unfortunately the planned activities were unable to go ahead due to covid-19. It was agreed by the Charity, that for the annual gifts in 2021 were to be increased to £200. This increase of £100 was a 'one off' payment to the members.

### FINANCIAL REVIEW

#### Principal funding sources

Investment income is the principle source of funding for the Charity.

#### Investment policy and objectives

The Committee's investment powers are governed by the Trust Deed, which permits the Charity's funds to be invested in any way the Trustees at their absolute discretion think fit.

The Committee's investment policy is that of cautious or low risk. This aims to maximise income whilst the real value of investments is maintained. It enables continued future support to be guaranteed for the registered blind within Pembrokeshire.

## PEMBROKESHIRE BLIND SOCIETY

### REPORT OF THE TRUSTEES for the Year Ended 31 March 2022

#### FINANCIAL REVIEW

##### Reserves policy

It is the Trustees' intention to try to maintain reserves of approximately £1,000,000 in order to ensure a continued source of investment income from which the expenditure for annual gifts and grants can be made.

##### Financial review

Resources expended remain consistent year-on-year.

Expenditure again exceeded income from investments, legacies and donations by some £35,283 (2021 - £27,925). At the end of the year there was a decrease in net funds of £19,217 (2021 - increase of £255,684) due to changes in the valuation of investments held.

The end of the year saw financial reserves standing at £1,182,225 (2021 - £1,201,442)

A special mention to Brewin Dolphin here, where they have managed the investment portfolio for you and kept the portfolio at a consistent level even through the current difficult market conditions.

#### FUTURE PLANS

The charity plans to continue the activities outlined previously in the forthcoming years.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The original trust deed was dated 9th May 1974 and was amended by a scheme dated 8th August 2002, and amended again by a resolution dated 18th November 2016.

##### Recruitment and appointment of new trustees

Committee members are not trustees unless specifically appointed as such at a properly constituted meeting of the trustees.

Committee members may suggest members for appointment onto the committee and this must be approved by a majority of members in attendance.

##### Organisational structure

The charity is administered by a Management Committee which can have up to 14 members.

The board meets bi-monthly and the treasurer and secretary manage the day to day operation of the charity.

The Management Committee shall consist of:

- i Seven elected members from whom are appointed:  
Chairman, Vice Chairman, Secretary and Treasurer
- ii Not more than four co-opted members.
- iii Three representative members from:
  - Pembrokeshire County Council;
  - Social Services departments;
  - Community Council.

Members are elected at the Annual General Meeting to serve for a period of one year and they can be re-elected.

## PEMBROKESHIRE BLIND SOCIETY

### REPORT OF THE TRUSTEES for the Year Ended 31 March 2022

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Induction and training of new trustees

There are no formal policies in place for induction of trustees at present.

Trustees are encouraged to attend appropriate external training events and conferences to facilitate the undertaking of their role.

##### Related parties

The charity has a close relationship with Pembrokeshire County Council who employ project workers, on behalf of the charity, to work with the blind and partially sighted in Pembrokeshire. All costs are borne by the charity.

#### REFERENCE AND ADMINISTRATIVE DETAILS

##### Registered Charity number

502893

##### Principal address

1 Driftwood Close  
Broad Haven  
Pembrokeshire

##### Trustees

All Trustees are members of the Management Committee. The full committee is shown below with an indication as to which ones are

Trustees:

President The Very Reverend Jonathan Lean (Trustee)

1st Vice President Mrs Penny Drew

2nd Vice President Mrs Pauline Jones

Chairman The Very Reverend Jonathan Lean

Trustee Reverend Harri Williams (Trustee)

Treasurer Mrs Mary Webb (Trustee)

Secretary Mrs Janet Evans (Trustee)

Gift Secretary Mrs Sue Devonald

Committee Member (North) Mrs Sylvana Jones

Committee Member (South) Mrs Sue Moss

Social Services Representative Mrs Tracey Martin-Smith

County Council Representative Councillor Simon Hancock (Trustee)

##### Other advisers in attendance:

North V.I.P. Representative Mrs Pat Farrar

South V.I.P. Representative Mrs Eva Rich

North Visitor's Representative Mrs Penny Drew

South Visitor's Representative Mrs Maureen Davies

Talking Newspaper Representative Mrs Glenys Davies

**PEMBROKESHIRE BLIND SOCIETY**

**REPORT OF THE TRUSTEES  
for the Year Ended 31 March 2022**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Independent Examiner**

L M Griffiths & Co Limited  
Chartered Certified Accountants  
1&2 Merlins Court  
Winch Lane  
Haverfordwest  
Pembrokeshire  
SA61 1SB

**Investment advisers**

Brewin Dolphin  
12 Smithfield Street  
London EC1A 9BD

Approved by order of the board of trustees on 9 September 2022 and signed on its behalf by:

Very Reverend Jonathan Lean - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
PEMBROKESHIRE BLIND SOCIETY**

**Independent examiner's report to the trustees of Pembrokeshire Blind Society**

I report to the charity trustees on my examination of the accounts of Pembrokeshire Blind Society (the Trust) for the year ended 31 March 2022.

**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.

Paul Murray  
FCCA  
L M Griffiths & Co Limited  
Chartered Certified Accountants  
1&2 Merlins Court  
Winch Lane  
Haverfordwest  
Pembrokeshire  
SA61 1SB

Date: .....

**PEMBROKESHIRE BLIND SOCIETY**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**for the Year Ended 31 March 2022**

	Notes	2022 Unrestricted fund £	2021 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		1,270	1,012
Investment income	2	24,098	21,910
Other income		-	2,599
<b>Total</b>		<b>25,368</b>	<b>25,521</b>
 <b>EXPENDITURE ON</b>			
Raising funds	3	8,526	7,560
<b>Charitable activities</b>			
General		52,125	45,886
<b>Total</b>		<b>60,651</b>	<b>53,446</b>
Net gains on investments		16,066	283,609
<b>NET INCOME/(EXPENDITURE)</b>		<b>(19,217)</b>	<b>255,684</b>
 <b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		<b>1,201,442</b>	945,758
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>1,182,225</b>	<b>1,201,442</b>

The notes form part of these financial statements

**PEMBROKESHIRE BLIND SOCIETY**

**BALANCE SHEET  
31 March 2022**

	Notes	2022 Unrestricted fund £	2021 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	7	128	256
Investments	8	<b>1,169,195</b>	1,184,719
		<b>1,169,323</b>	1,184,975
<b>CURRENT ASSETS</b>			
Debtors	9	59	-
Cash at bank		<b>18,327</b>	27,585
		<b>18,386</b>	27,585
<b>CREDITORS</b>			
Amounts falling due within one year	10	<b>(5,484)</b>	(11,118)
<b>NET CURRENT ASSETS</b>		<b>12,902</b>	16,467
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>1,182,225</b>	1,201,442
<b>NET ASSETS</b>		<b>1,182,225</b>	1,201,442
<b>FUNDS</b>			
Unrestricted funds	11	<b>1,182,225</b>	1,201,442
<b>TOTAL FUNDS</b>		<b>1,182,225</b>	1,201,442

The financial statements were approved by the Board of Trustees and authorised for issue on 9 September 2022 and were signed on its behalf by:

Very Reverend Jonathan Lean - Trustee

The notes form part of these financial statements

**PEMBROKESHIRE BLIND SOCIETY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**for the Year Ended 31 March 2022**

**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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

**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.

**Governance costs**

This includes the cost of the preparation and independent examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

**Tangible fixed assets**

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

Fixtures and fittings	- 20% on cost
Computer equipment	- 20% on cost

**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.

**PEMBROKESHIRE BLIND SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2022**

**2. INVESTMENT INCOME**

	<b>2022</b>	2021
	<b>£</b>	£
Income from listed investments	<b>24,098</b>	21,907
Deposit account interest	-	3
	<u><b>24,098</b></u>	<u>21,910</u>

**3. RAISING FUNDS**

**Investment management costs**

	<b>2022</b>	2021
	<b>£</b>	£
Charges relating to investments	<b>8,526</b>	7,560
	<u><b>8,526</b></u>	<u>7,560</u>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Mrs Janet Evans, secretary, received a honorarium of £1,000 during the year, as authorised by a Charity Commission order dated 11 April 2007.

Mrs Mary Webb, treasurer, also received a honorarium of £1,000 during the year, in accordance with an agreement dated 5 February 2016.

Apart from this, no remuneration was paid to any trustee during the year.

**Trustees' expenses**

Amounts on account of travel and meeting expenses totalling £550 were reimbursed to two other individuals (2020 - £550).

**5. STAFF COSTS**

The average monthly number of employees during the year was as follows:

	<b>2022</b>	2021
Project workers	<b>3</b>	3
	<u><b>3</b></u>	<u>3</u>

No employees received emoluments in excess of £60,000.

Project workers are directly employed by Pembrokeshire County Council.

Pembrokeshire Blind Society now contributes £25,000 towards the costs of the project workers, payable directly to Pembrokeshire County Council (PCC).

**PEMBROKESHIRE BLIND SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2022**

**5. STAFF COSTS - continued**

The contract with PCC ran out on 31 March 2020 and following numerous correspondence, including letters, phone calls and meeting, a new contract has not been reviewed by PCC which is concerning for the Trustees of the Charity.

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	1,012
Investment income	21,910
Other income	2,599
<b>Total</b>	<u>25,521</u>
 <b>EXPENDITURE ON</b>	
Raising funds	7,560
 <b>Charitable activities</b>	
General	45,886
<b>Total</b>	<u>53,446</u>
Net gains on investments	<u>283,609</u>
<b>NET INCOME</b>	<u>255,684</u>
 <b>RECONCILIATION OF FUNDS</b>	
<b>Total funds brought forward</b>	945,758
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>1,201,442</u></u>

**PEMBROKESHIRE BLIND SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2022**

**7. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 April 2021 and 31 March 2022	<u>735</u>	<u>3,375</u>	<u>4,110</u>
<b>DEPRECIATION</b>			
At 1 April 2021	735	3,119	3,854
Charge for year	-	128	128
At 31 March 2022	<u>735</u>	<u>3,247</u>	<u>3,982</u>
<b>NET BOOK VALUE</b>			
At 31 March 2022	<u>-</u>	<u>128</u>	<u>128</u>
At 31 March 2021	<u>-</u>	<u>256</u>	<u>256</u>

**8. FIXED ASSET INVESTMENTS**

	2022 £	2021 £
Shares	1,153,405	1,167,814
Other	15,790	16,905
	<u>1,169,195</u>	<u>1,184,719</u>

Additional information as follows:

	Listed investments £
<b>MARKET VALUE</b>	
At 1 April 2021	1,167,814
Additions	108,717
Disposals	(139,192)
Revaluations	16,066
At 31 March 2022	<u>1,153,405</u>
<b>NET BOOK VALUE</b>	
At 31 March 2022	<u>1,153,405</u>
At 31 March 2021	<u>1,167,814</u>

**PEMBROKESHIRE BLIND SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2022**

**8. FIXED ASSET INVESTMENTS - continued**

	Market value at year end £	UK investments £	Overseas and global investments £
Investments listed on a recognised stock exchange or held in common investment funds, open ended investment companies, unit trusts or other collective investment schemes	1,153,407	568,833	584,574
Cash held as part of the investment portfolio	15,790	15,790	-
<b>Total</b>	<b>1,169,197</b>	<b>584,623</b>	<b>584,574</b>

Investments, material in terms of value by representing more than 5 per cent of the value of the Charity's total investments, are disclosed below:

<b>Investment held</b>	<b>Market value £</b>
UK Equities	<b>56,711</b>
North American Equities	<b>118,863</b>

Cost or valuation at 31 March 2022 is represented by:

	<b>Listed investments £</b>
Valuation in 2020	<b>(95,688)</b>
Valuation in 2021	<b>283,609</b>
Valuation in 2022	<b>16,066</b>
Cost	<b>949,418</b>
	<b>1,153,405</b>

Fixed asset investments were valued on an open market basis on 31 March 2022 by Brewin Dolphin.

**PEMBROKESHIRE BLIND SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2022**

**8. FIXED ASSET INVESTMENTS - continued**

Investments (neither listed nor unlisted) were as follows:

	<b>2022</b>	2021
	£	£
Cash held by broker	<b>15,790</b>	16,905
	<u>          </u>	<u>          </u>

**9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2022</b>	2021
	£	£
Prepayments	<b>59</b>	-
	<u>          </u>	<u>          </u>

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2022</b>	2021
	£	£
Trade creditors	<b>4,000</b>	3,500
Other creditors	<b>1,484</b>	7,618
	<u>          </u>	<u>          </u>
	<b>5,484</b>	11,118
	<u>          </u>	<u>          </u>

**11. MOVEMENT IN FUNDS**

	At 1.4.21	Net movement in funds	At
	£	£	31.3.22
			£
<b>Unrestricted funds</b>			
General fund	<b>1,201,442</b>	<b>(19,217)</b>	<b>1,182,225</b>
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<b>1,201,442</b>	<b>(19,217)</b>	<b>1,182,225</b>
	<u>          </u>	<u>          </u>	<u>          </u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	<b>25,368</b>	<b>(60,651)</b>	<b>16,066</b>	<b>(19,217)</b>
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<b>25,368</b>	<b>(60,651)</b>	<b>16,066</b>	<b>(19,217)</b>
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**PEMBROKESHIRE BLIND SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2022**

**11. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
<b>Unrestricted funds</b>			
General fund	945,758	255,684	1,201,442
<b>TOTAL FUNDS</b>	945,758	255,684	1,201,442

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	25,521	(53,446)	283,609	255,684
<b>TOTAL FUNDS</b>	25,521	(53,446)	283,609	255,684

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.20 £	Net movement in funds £	At 31.3.22 £
<b>Unrestricted funds</b>			
General fund	945,758	236,467	1,182,225
<b>TOTAL FUNDS</b>	945,758	236,467	1,182,225

**PEMBROKESHIRE BLIND SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2022**

**11. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	50,889	(114,097)	299,675	236,467
<b>TOTAL FUNDS</b>	<u>50,889</u>	<u>(114,097)</u>	<u>299,675</u>	<u>236,467</u>

**12. EMPLOYEE BENEFIT OBLIGATIONS**

Project workers can become members of the pension scheme run by Pembrokeshire County Council. Pembrokeshire Blind Society has no obligation or liability under this scheme.

**13. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2022.

**PEMBROKESHIRE BLIND SOCIETY**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
for the Year Ended 31 March 2022**

	2022 £	2021 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations and legacies	1,270	1,012
<b>Investment income</b>		
Income from listed investments	24,098	21,907
Deposit account interest	-	3
	24,098	21,910
<b>Other income</b>		
Gain on sale of tangible fixed assets	-	2,599
	25,368	25,521
<b>EXPENDITURE</b>		
<b>Investment management costs</b>		
Charges relating to investments	8,526	7,560
<b>Charitable activities</b>		
Project worker costs	12,500	25,000
Individual gifts to members	31,700	15,000
Grants and donations	1,280	-
Party expenses	1,633	-
Minibus and transport costs	-	943
Sundry costs	161	443
	47,274	41,386
<b>Support costs</b>		
<b>Other</b>		
Insurance	378	286
Printing, stationery and postage	279	86
Website costs	82	82
Computer equipment	128	128
	867	582

This page does not form part of the statutory financial statements

**PEMBROKESHIRE BLIND SOCIETY**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
for the Year Ended 31 March 2022**

	2022	2021
	£	£
<b>Other</b>		
<b>Governance costs</b>		
Independent examiner's remuneration	1,434	1,368
Trustee and committee expenses	2,550	2,550
	<u>3,984</u>	<u>3,918</u>
Total resources expended	<u>60,651</u>	<u>53,446</u>
<b>Net expenditure before gains and losses</b>	<b>(35,283)</b>	<b>(27,925)</b>
<b>Realised recognised gains and losses</b>		
Gains/losses on investment assets	16,066	283,609
<b>Net (expenditure)/income</b>	<b><u>(19,217)</u></b>	<b><u>255,684</u></b>

This page does not form part of the statutory financial statements

**PEMBROKESHIRE BLIND SOCIETY**

England & Wales - Charity number 502893

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# Accounts

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**REGISTERED CHARITY NUMBER: 502893**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021  
FOR  
PEMBROKESHIRE BLIND SOCIETY**

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L M Griffiths & Co Limited  
Chartered Certified Accountants  
1&2 Merlins Court  
Winch Lane  
Haverfordwest  
Pembrokeshire  
SA61 1SB

**PEMBROKESHIRE BLIND SOCIETY**

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for the Year Ended 31 March 2021**

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## PEMBROKESHIRE BLIND SOCIETY

### REPORT OF THE TRUSTEES for the Year Ended 31 March 2021

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

##### Objectives and activities for the public benefit

The main objectives of the charity are to promote the material mental and spiritual welfare of persons within the County of Pembrokeshire who are suffering from blindness, total or partially sighted. In particular it makes grants of equipment, and gifts of any kind whatsoever or otherwise to or for the benefit of such persons by arranging for them to be visited wherever they may be from time to time, and by arranging transport, trips or holidays for them. The beneficiaries may also include registered partially sighted persons, at the discretion of the Management Committee.

The strategies employed to achieve the charities objectives are to:

- provide annual gifts to members to support members and provide aids or assistance.
- purchase small items of equipment for members and consider requests for grants of up to £500.
- monitor membership lists and deal with day to day problems, and provide help, support and advice to members.
- employ support workers who arrange trips, outings and give help and advice to members, ensuring their continued well-being.
- arrange Christmas lunches for both south and north of the county.

The Trustees confirm that they have complied with the duty of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. This guidance has been referred to when reviewing the Charity's aims and objectives and in planning future activities.

#### ACHIEVEMENT AND PERFORMANCE

##### Charitable activities

Project workers continue to do valuable work with the many VIP groups run throughout the county for those registered blind or visually impaired. The valuable work with the many VIP groups has continued successfully.

Volunteer visitors in some parts of the county continue to do sterling work, with the main social event of the year continuing to be the two Christmas lunches.

One of the main functions of the Society has been to provide assistance for members in the form of gifts. An annual gift of £100 is sent to registered members.

#### FINANCIAL REVIEW

##### Principal funding sources

Investment income is the principle source of funding for the Charity.

##### Investment policy and objectives

The Committee's investment powers are governed by the Trust Deed, which permits the Charity's funds to be invested in any way the Trustees at their absolute discretion think fit.

The Committee's investment policy is that of cautious or low risk. This aims to maximise income whilst the real value of investments is maintained. It enables continued future support to be guaranteed for the registered blind within Pembrokeshire.

## PEMBROKESHIRE BLIND SOCIETY

### REPORT OF THE TRUSTEES for the Year Ended 31 March 2021

#### FINANCIAL REVIEW

##### Reserves policy

It is the Trustees' intention to try to maintain reserves of approximately £1,000,000 in order to ensure a continued source of investment income from which the expenditure for annual gifts and grants can be made.

##### Financial review

Resources expended remain consistent year-on-year.

Expenditure again exceeded income from investments, legacies and donations by some £21,588 (2020 - £30,495). At the end of the year there was an increase in net funds of £262,021 (2020 - decrease of £126,183) due to changes in the valuation of investments held.

The end of the year saw financial reserves standing at £1,201,529 (2020 - £945,758)

A special mention to Brewin Dolphin here, where they have managed the investment portfolio for you and generated capital appreciation of £283,609 since March 2020.

#### FUTURE PLANS

The charity plans to continue the activities outlined previously in the forthcoming years.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The original trust deed was dated 9th May 1974 and was amended by a scheme dated 8th August 2002, and amended again by a resolution dated 18th November 2016.

##### Recruitment and appointment of new trustees

Committee members are not trustees unless specifically appointed as such at a properly constituted meeting of the trustees.

Committee members may suggest members for appointment onto the committee and this must be approved by a majority of members in attendance.

##### Organisational structure

The charity is administered by a Management Committee which can have up to 14 members.

The board meets bi-monthly and the treasurer and secretary manage the day to day operation of the charity.

The Management Committee shall consist of:

- i Seven elected members from whom are appointed:  
Chairman, Vice Chairman, Secretary and Treasurer
- ii Not more than four co-opted members.
- iii Three representative members from:
  - Pembrokeshire County Council;
  - Social Services departments;
  - Community Council.

Members are elected at the Annual General Meeting to serve for a period of one year and they can be re-elected.

## PEMBROKESHIRE BLIND SOCIETY

### REPORT OF THE TRUSTEES for the Year Ended 31 March 2021

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Induction and training of new trustees

There are no formal policies in place for induction of trustees at present.

Trustees are encouraged to attend appropriate external training events and conferences to facilitate the undertaking of their role.

##### Related parties

The charity has a close relationship with Pembrokeshire County Council who employ project workers, on behalf of the charity, to work with the blind and partially sighted in Pembrokeshire. All costs are borne by the charity.

#### REFERENCE AND ADMINISTRATIVE DETAILS

##### Registered Charity number

502893

##### Principal address

1 Driftwood Close  
Broad Haven  
Pembrokeshire

##### Trustees

All Trustees are members of the Management Committee. The full committee is shown below with an indication as to which ones are

Trustees:

President	The Very Reverend Jonathan Lean (Trustee)
1st Vice President	Mrs Penny Drew
2nd Vice President	Mrs Pauline Jones

Chairman	The Very Reverend Jonathan Lean
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Trustee	Reverend Harri Williams (Trustee)
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Treasurer	Mrs Mary Webb (Trustee)
Secretary	Mrs Janet Evans (Trustee)
Gift Secretary	Mrs Sue Devonald

Committee Member (North)	Mrs Sylvana Jones
Committee Member (South)	Mrs Sue Moss

Social Services Representative	Mrs Tracey Martin-Smith
County Council Representative	Councillor Simon Hancock

##### Other advisers in attendance:

North V.I.P. Representative	Mrs Pat Farrar
South V.I.P. Representative	Mrs Eva Rich
North Visitor's Representative	Mrs Penny Drew
South Visitor's Representative	Mrs Maureen Davies
Talking Newspaper Representative	Mrs Glenys Davies

**PEMBROKESHIRE BLIND SOCIETY**

**REPORT OF THE TRUSTEES  
for the Year Ended 31 March 2021**

**REFERENCE AND ADMINISTRATIVE DETAILS**


**Independent Examiner**

L M Griffiths & Co Limited  
Chartered Certified Accountants  
1&2 Merlins Court  
Winch Lane  
Haverfordwest  
Pembrokeshire  
SA61 1SB

**Investment advisers**

Brewin Dolphin  
12 Smithfield Street  
London EC1A 9BD

Approved by order of the board of trustees on 13 July 2021 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'Jonathan Lean', written over a horizontal line.

Very Reverend Jonathan Lean - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
PEMBROKESHIRE BLIND SOCIETY**

**Independent examiner's report to the trustees of Pembrokeshire Blind Society**

I report to the charity trustees on my examination of the accounts of Pembrokeshire Blind Society (the Trust) for the year ended 31 March 2021.

**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.

---

Paul Murray  
ACCA  
L M Griffiths & Co Limited  
Chartered Certified Accountants  
1&2 Merlins Court  
Winch Lane  
Haverfordwest  
Pembrokeshire  
SA61 1SB

Date: .....

**PEMBROKESHIRE BLIND SOCIETY**

**STATEMENT OF FINANCIAL ACTIVITIES  
for the Year Ended 31 March 2021**

	Notes	2021 Unrestricted fund £	2020 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		1,012	3,242
Investment income	2	21,910	28,368
Other income		2,599	-
<b>Total</b>		<b>25,521</b>	<b>31,610</b>
 <b>EXPENDITURE ON</b>			
Raising funds	3	7,560	9,005
<b>Charitable activities</b>			
General		45,886	53,100
<b>Total</b>		<b>53,446</b>	<b>62,105</b>
Net gains/(losses) on investments		283,609	(95,688)
<b>NET INCOME/(EXPENDITURE)</b>		<b>255,684</b>	<b>(126,183)</b>
 <b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		<b>945,758</b>	<b>1,071,941</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>1,201,442</b>	<b>945,758</b>

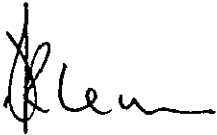
The notes form part of these financial statements

**PEMBROKESHIRE BLIND SOCIETY**

**BALANCE SHEET**  
**31 March 2021**

	Notes	2021 Unrestricted fund £	2020 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	7	256	1,284
Investments	8	<u>1,184,719</u>	<u>934,204</u>
		<b>1,184,975</b>	<b>935,488</b>
 <b>CURRENT ASSETS</b>			
Debtors	9	-	81
Cash at bank		<u>27,585</u>	<u>14,238</u>
		<b>27,585</b>	<b>14,319</b>
 <b>CREDITORS</b>			
Amounts falling due within one year	10	<u>(11,118)</u>	<u>(4,049)</u>
 <b>NET CURRENT ASSETS</b>		<u><b>16,467</b></u>	<u><b>10,270</b></u>
 <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><b>1,201,442</b></u>	<u><b>945,758</b></u>
 <b>NET ASSETS</b>		<u><b>1,201,442</b></u>	<u><b>945,758</b></u>
 <b>FUNDS</b>	11		
Unrestricted funds		<u><b>1,201,442</b></u>	<u><b>945,758</b></u>
 <b>TOTAL FUNDS</b>		<u><b>1,201,442</b></u>	<u><b>945,758</b></u>

The financial statements were approved by the Board of Trustees and authorised for issue on 13 July 2021 and were signed on its behalf by:



Very Reverend Jonathan Lean - Trustee

The notes form part of these financial statements

## PEMBROKESHIRE BLIND SOCIETY

### NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31 March 2021

#### 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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

##### **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.

##### **Governance costs**

This includes the cost of the preparation and independent examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

##### **Tangible fixed assets**

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

Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 20% on cost

##### **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.

**PEMBROKESHIRE BLIND SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2021**

**2. INVESTMENT INCOME**

	2021	2020
	£	£
Income from listed investments	21,907	28,284
Deposit account interest	3	84
	<b>21,910</b>	<b>28,368</b>

**3. RAISING FUNDS**

**Investment management costs**

	2021	2020
	£	£
Charges relating to investments	7,560	9,005
	<b>7,560</b>	<b>9,005</b>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Mrs Janet Evans, secretary, received a honorarium of £1,000 during the year, as authorised by a Charity Commission order dated 11 April 2007.

Mrs Mary Webb, treasurer, also received a honorarium of £1,000 during the year, in accordance with an agreement dated 5 February 2016.

Apart from this, no remuneration was paid to any trustee during the year.

**Trustees' expenses**

Amounts on account of travel and meeting expenses totalling £550 were reimbursed to two other individuals (2020 - £550).

**5. STAFF COSTS**

The average monthly number of employees during the year was as follows:

	2021	2020
Project workers	3	3
	<b>3</b>	<b>3</b>

No employees received emoluments in excess of £60,000.

Project workers are directly employed by Pembrokeshire County Council.

Pembrokeshire Blind Society now contributes £25,000 towards the costs of the project workers, payable directly to Pembrokeshire County Council.

**PEMBROKESHIRE BLIND SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2021**

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	3,242
Investment income	28,368
<b>Total</b>	31,610
 <b>EXPENDITURE ON</b>	
Raising funds	9,005
<b>Charitable activities</b>	
General	53,100
<b>Total</b>	62,105
Net gains/(losses) on investments	(95,688)
<b>NET INCOME/(EXPENDITURE)</b>	(126,183)
 <b>RECONCILIATION OF FUNDS</b>	
<b>Total funds brought forward</b>	1,071,941
<b>TOTAL FUNDS CARRIED FORWARD</b>	945,758

**PEMBROKESHIRE BLIND SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2021**

**7. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 April 2020	735	28,420	3,375	32,530
Disposals	-	(28,420)	-	(28,420)
	<u>735</u>	<u>-</u>	<u>3,375</u>	<u>4,110</u>
At 31 March 2021	735	-	3,375	4,110
<b>DEPRECIATION</b>				
At 1 April 2020	735	27,520	2,991	31,246
Charge for year	-	-	128	128
Eliminated on disposal	-	(27,520)	-	(27,520)
	<u>735</u>	<u>-</u>	<u>3,119</u>	<u>3,854</u>
At 31 March 2021	735	-	3,119	3,854
<b>NET BOOK VALUE</b>				
At 31 March 2021	-	-	256	256
	<u>-</u>	<u>-</u>	<u>256</u>	<u>256</u>
At 31 March 2020	-	900	384	1,284
	<u>-</u>	<u>900</u>	<u>384</u>	<u>1,284</u>

**8. FIXED ASSET INVESTMENTS**

	2021 £	2020 £
Shares	1,167,814	893,232
Other	16,905	40,972
	<u>1,184,719</u>	<u>934,204</u>

**PEMBROKESHIRE BLIND SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2021**

**8. FIXED ASSET INVESTMENTS - continued**

Additional information as follows:

	Listed investments £
<b>MARKET VALUE</b>	
At 1 April 2020	893,232
Additions	303,604
Disposals	(312,631)
Revaluations	283,609
	1,167,814
<b>NET BOOK VALUE</b>	
At 31 March 2021	1,167,814
At 31 March 2020	893,232

	Market value at year end £	UK investments £	Overseas and global investments £
Investments listed on a recognised stock exchange or held in common investment funds, open ended investment companies, unit trusts or other collective investment schemes	1,167,815	579,982	587,833
Cash held as part of the investment portfolio	16,905	16,905	-
Total	1,184,719	596,687	587,833

Investments, material in terms of value by representing more than 5 per cent of the value of the Charity's total investments, are disclosed below:

	Market value £
<b>Investment held</b>	
UK Equities	65,909
North American Equities	127,387

**PEMBROKESHIRE BLIND SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2021**

**8. FIXED ASSET INVESTMENTS - continued**

Cost or valuation at 31 March 2021 is represented by:

	<b>Listed investments £</b>
Valuation in 2020	(95,688)
Valuation in 2021	283,609
Cost	979,893
	<b>1,167,814</b>

Fixed asset investments were valued on an open market basis on 31 March 2021 by Brewin Dolphin.

Investments (neither listed nor unlisted) were as follows:

	<b>2021</b>	<b>2020</b>
	£	£
Cash held by broker	<b>16,905</b>	40,972

**9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2021</b>	<b>2020</b>
	£	£
Prepayments	-	81

**PEMBROKESHIRE BLIND SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2021**

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>3,500</b>	2,400
Other creditors	<b>7,618</b>	1,649
	<u><b>11,118</b></u>	<u>4,049</u>

**11. MOVEMENT IN FUNDS**

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
<b>Unrestricted funds</b>			
General fund	<b>945,758</b>	<b>255,684</b>	<b>1,201,442</b>
	<u><b>945,758</b></u>	<u><b>255,684</b></u>	<u><b>1,201,442</b></u>
<b>TOTAL FUNDS</b>			

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	<b>25,521</b>	<b>(53,446)</b>	<b>283,609</b>	<b>255,684</b>
	<u><b>25,521</b></u>	<u><b>(53,446)</b></u>	<u><b>283,609</b></u>	<u><b>255,684</b></u>
<b>TOTAL FUNDS</b>				

**Comparatives for movement in funds**

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
<b>Unrestricted funds</b>			
General fund	1,071,941	(126,183)	945,758
	<u>1,071,941</u>	<u>(126,183)</u>	<u>945,758</u>
<b>TOTAL FUNDS</b>			

**PEMBROKESHIRE BLIND SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2021**

**11. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	31,610	(62,105)	(95,688)	(126,183)
<b>TOTAL FUNDS</b>	<u>31,610</u>	<u>(62,105)</u>	<u>(95,688)</u>	<u>(126,183)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.19 £	Net movement in funds £	At 31.3.21 £
<b>Unrestricted funds</b>			
General fund	1,071,941	129,501	1,201,442
<b>TOTAL FUNDS</b>	<u>1,071,941</u>	<u>129,501</u>	<u>1,201,442</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	57,131	(115,551)	187,921	129,501
<b>TOTAL FUNDS</b>	<u>57,131</u>	<u>(115,551)</u>	<u>187,921</u>	<u>129,501</u>

**PEMBROKESHIRE BLIND SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2021**

**12. EMPLOYEE BENEFIT OBLIGATIONS**

Project workers can become members of the pension scheme run by Pembrokeshire County Council. Pembrokeshire Blind Society has no obligation or liability under this scheme.

**13. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2021.

**PEMBROKESHIRE BLIND SOCIETY**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
for the Year Ended 31 March 2021**

	2021 £	2020 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations and legacies	1,012	3,242
<b>Investment income</b>		
Income from listed investments	21,907	28,284
Deposit account interest	3	84
	21,910	28,368
<b>Other income</b>		
Gain on sale of tangible fixed assets	2,599	-
	25,521	31,610
<b>EXPENDITURE</b>		
<b>Investment management costs</b>		
Charges relating to investments	7,560	9,005
<b>Charitable activities</b>		
Project worker costs	25,000	25,000
Individual gifts to members	15,000	16,800
Party expenses	-	2,445
Minibus and transport costs	943	1,898
Sundry costs	443	1,219
	41,386	47,362
<b>Support costs</b>		
<b>Other</b>		
Insurance	286	425
AGM expenses	-	94
Printing, stationery and postage	86	519
Website costs	82	72
Motor vehicles depreciation	-	300
Computer equipment	128	128
	582	1,538

This page does not form part of the statutory financial statements

**PEMBROKESHIRE BLIND SOCIETY**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
for the Year Ended 31 March 2021**

	2021	2020
	£	£
<b>Other</b>		
<b>Governance costs</b>		
Independent examiner's remuneration	1,368	1,650
Trustee and committee expenses	2,550	2,550
	<u>3,918</u>	<u>4,200</u>
Total resources expended	<u>53,446</u>	<u>62,105</u>
<b>Net expenditure before gains and losses</b>	<b>(27,925)</b>	<b>(30,495)</b>
<b>Realised recognised gains and losses</b>		
Gains/losses on investment assets	283,609	(95,688)
<b>Net income/(expenditure)</b>	<b><u>255,684</u></b>	<b><u>(126,183)</u></b>

This page does not form part of the statutory financial statements