

THE HEREFORD AND WORCESTER DYSLEXIA ASSOCIATION

England & Wales · Charity number 504856

Details

Other names	H W D A
Status	Registered
Legal form	Other
Registered	1976-01-23
Register	View on the Charity Commission register

Contact

Address	23 Welland Close Droitwich Worcestershire WR9 8TX
Phone	07753346350
Email	admin@hwda.org.uk
Website	www.hwda.org.uk

Activities

Objects: THE OBJECTS OF THE ASSOCIATION ARE TO ADVANCE THE EDUCATION OF PERSONS WITH DYSLEXIA AND OTHER SPECIFIC LEARNING DIFFICULTIES. (FOR FURTHER DETAILS SEE CLAUSE 2 OF THE CONSTITUTION)

Activities: To offer help, advice & information on all aspects of dyslexia to run workshops where specialist help will be available for pupils with specific learning difficulties, dyslexia.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, Disability
- **Who:** Children/young People, People With Disabilities

Geography

- **Area of benefit:** THE COUNTY OF HEREFORD AND WORCESTER
- Herefordshire
- Worcestershire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£51,148	£51,268	-	-
2023-08-31	£49,986	£46,111	-	-
2022-08-31	£41,166	£45,911	-	-
2021-08-31	£31,997	£40,960	-	-
2020-08-31	£40,799	£42,244	-	-

Trustees

Name	Role	Appointed
Helena Katharine Mary Maggs		2024-09-01
John Stuart Steels		2026-01-01
Nicola Nash		2023-03-09
Rosalind Joy Morton		2025-04-08

THE HEREFORD AND WORCESTER DYSLEXIA ASSOCIATION

England & Wales - Charity number 504856

Accounts

Registered Charity Number: 504856

**Report of the Trustees
and Unaudited Financial Statements**

For the Period Ended 31st August 2024

For

Hereford and Worcester Dyslexia Association

Contents of the Financial Statements
For the year ended 31st August 2024

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Report of the Trustees
Charity Information
For the year ended 31st August 2024

Registered Address:

23 Welland Close
Droitwich
Worcestershire
WR9 8TX

Trustees

Mrs K Kear-Wood (President)
Mrs Nicola Nash (Treasurer)

Accountants and Independent Examiner

Luke Keegan
Chartered Management Accountant
Greendawn Accounting Limited
1A The Homend
Ledbury
Herefordshire
HR8 1BN

Bankers

Santander UK plc
2 Triton Square
Regent's Place
London
NW1 3AN

Charity Number

504856

Report of the Trustees

For the year ended 31st August 2024

The trustees are pleased to present their report together with the financial statements of the charity for the year ended 31st August 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in the notes and comply with the charity's governing document, the Charities Act 2011 and Reporting by Charities: Statement of Recommended Practice Applicable to charities preparing their accounts in accordance with the Financial Reporting standards applicable in the UK and Republic of Ireland (FRS102) (as applied to small entities by section 1A of the standard) (effective 1 January 2019).

The Board of Trustees are satisfied with the performance of the charity during the period and the position at 31st August 2024 and consider that the charity is in a position to continue its activities during the coming year, and that the charity's assets are adequate to fulfil its obligations.

Reference and Administration Details

The Hereford and Worcester Dyslexia Association (also known as HWDA), 23 Welland Close, Droitwich, Worcestershire, WR9 8TX, is registered with the Charity Commission (number 504856)

The trustees of the Association are as follows:

Mrs K Kear-Wood

Mrs Nicola Nash

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Hereford and Worcester Dyslexia Association is constituted as an Association, and is governed by a constitution dated 24 May 2022.

The Trustees are selected from membership at the Annual General Meeting of the Association.

The day to day running of the Association is overseen by a management committee that includes the trustees listed above and the membership and financial secretary. The membership and financial secretary administers the members of the Association as well as assisting the Treasurer and the accounting function.

Objectives and Activities of the Charity

The object of the Association is to advance the education of persons in the Hereford and Worcester area with Dyslexia. The trustees confirm that in planning the activities for the year, they kept in mind the Charity Commission's guidance on public benefit at their trustee meetings.

The Association runs specialist teaching sessions ("workshops") in Worcester, Hereford and Bromsgrove for children with Dyslexia. Each of these workshops is overseen by a workshop Senior Tutor. In addition, it offers its members information on all aspects of Dyslexia and advice on assessment and teaching. The HWDA also runs two Parents Support Groups which offer drop-in sessions to offer support to parents and deliver presentations on relevant topics. The HWDA is affiliated to the British Dyslexia Association.

Report of the Trustees (cont)

For the year ended 31st August 2024

ACHIEVEMENTS AND PERFORMANCE (cont)

Promoting the strengths associated with being dyslexic:

- * British Dyslexia Association
Linked in March 2022 dyslexic thinking was added as a skill to highlight the unique thinking skill to open doors to companies who value neurodiversity.
- * Made by Dyslexia (global charity)
- * Share individual achievements.
- * Encourage families to keep on sharing their stories with us.

Networking

- * Attendance at the Dyslexia Show to both update skills as part of continuing professional development, to explore resources and network in Birmingham
- * Website training for Trustees, Senior Tutors and media representative (14th February 2024)
- * Reintroduction of face-to-face meetings in addition to the online ones.

RISK REVIEW

A risk review has been carried out during the year and further risk reviews will be completed annually.

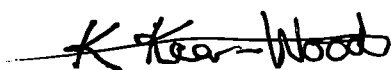
FINANCIAL REVIEW

The management committee has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ("the free reserves") held by the charity should be 3 months of the resources expended, which equates to £10,572 in general funds. At this level, the management committee feels that it would be able to continue the current activities of the charity in the event of a significant drop in funding. It would obviously be necessary to consider how the funding would be replaced or activities changed.

The total reserves at the 31st August 2024 were £47,792 (2023: £60,388). The balance held as unrestricted reserves at 31st August 2024 were £33,948 (2023: £36,641), which is all regarded as free reserves.

Approved by the Trustees, dated
and signed on their behalf by

19/06/2025



Katrina Kear-Wood, President and Nicola Nash, Treasurer

**Independent Examiners Report to the trustees
on the accounts of the Charity for the year ended 31st August 2024**

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31st August 2024

Responsibilities and basis of report

As the charity's trustees, 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 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Basis of Independent Examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

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 which gives me cause to believe that in, any material respect, the requirements:

- 1 to keep accounting records in accordance with section 130 of the Charities Act; or
- 2 to prepare accounts which accord with the accounting records; or
- 3 to prepare accounts which 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.

have not been met, or

- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Luke Keegan ACMA
Chartered Management Accountant
Greendawn Accounting Limited
1A The Homend
Ledbury
Herefordshire
HR8 1BN



Date: 26th June 2025

For the year ended

31st August 2024

Statement of financial activities

Recommended categories by activity	Unrestricted funds £	Restricted	Endowment Funds £	Total funds 2024 £	Total fund 2023 £
		income funds £			
Incoming resources (Note 3)					
Income and endowments from:					
Donations and legacies	5,249	147		5,396	5,527
Charitable activities	45,899	-		45,899	44,459
Other trading activities	-	-		-	-
Investments	-	-		-	-
Total	51,148	147	-	51,296	49,986
Resources expended (Note 4)					
Expenditure on:					
Raising funds	-	-		-	-
Charitable activities	51,268	2,574		53,842	46,111
Total	51,268	2,574	-	53,842	46,111
Net income/(expenditure)	(120)	(2,426)		(2,546)	3,875
Transfers between funds	(683)	683		-	-
Net movement in funds	(802)	(1,744)	-	(2,546)	3,875
Reconciliation of funds:					
Total funds brought forward	36,641	3,697	20,000	60,338	56,463
Total funds carried forward	35,839	1,953	20,000	57,792	60,338

Balance sheet at 31 August 2024

	Unrestricted funds £	Restricted income funds £	Endowment funds £	Total this year £	Total last year £
Fixed assets					
Tangible assets	838	-		838	-
Current assets					
Debtors	119			119	554
Investments	8,860	3,844	20,000	32,704	32,704
Cash at bank and in hand	25,220	-		25,220	28,160
Total current assets	34,198	3,844	20,000	58,043	61,418
Creditors: amounts falling due within one year	(1,089)	-		(1,089)	(1,080)
Net current assets/(liabilities)	33,109	3,844	20,000	56,954	60,338
Total net assets or liabilities	33,948	3,844	20,000	57,792	60,338
Funds of the Charity					
Unrestricted funds	36,521			36,521	36,641
Restricted income funds		1,271		1,271	3,697
Endowment Funds			20,000	20,000	20,000
Total funds	36,521	1,271	20,000	57,792	60,338

The financial statements were approved and authorised for issue by the Trustees on

Signed on behalf of the the board of trustees

President: Katrina Kear-Wood

Treasurer: Nicola Nash

The notes on pages 7 to 13 form part of these financial statements

Notes to the accounts For the year ended 31st August 2024

Note 1 Summary of Significant Accounting Policies

a: Basis of accounting and preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with the accounting policies set out in the notes and comply with the charity's governing document, the Charities Act 2011 and Reporting by Charities: Statement of Recommended Practice Applicable to charities preparing their accounts in accordance with the Financial Reporting standards applicable in the UK and Republic of Ireland (FRS102) (as applied to small entities by section 1A of the standard) (effective 1 January 2019).

These accounts have been prepared on a going concern basis under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest pound (£).

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

b: Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The aim and use of each restricted fund is set out in the notes to the financial statements

Endowment funds provide income for ongoing support to the charity. Restrictions on use of the income from the endowment funds are set out in the notes to the financial statements.

c: Income

Income is included in the Statement of Financial Activities (SoFA) when:

- * the charity is entitled to the resources
- * it is more likely than not that the trustees will receive the resources and
- * the monetary value can be measured with sufficient reliability

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP). The charity will have been notified of the amounts and settlement date in writing.

In the case of performance related grants, income must only be recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met (5.16 FRS 102 SORP).

Legacies are included in the SOFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.

Notes to the accounts

(cont)

Note 1 Accounting Policies (cont)

c: Income (cont)

Income from trading activities includes earned income from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred

Investment income is earned on cash held on deposit. Interest is accounted for when received, as is any tax recoverable on such income.

d: Expenditure

All expenditure is accounted for on an accruals basis. Expenditure is recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Costs of raising funds comprise those costs directly attributable to fund raising events.

Indirect support costs which include office and administration are allocated on the basis of a proportion of direct costs

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

e: Fixed Assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets., at rates calculated to write down the cost, less estimated residual value. of each asset on a systematic basis over its expected useful life as follows:

Office equipment	20% straight line
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f: Current asset investments

Current asset investments are short term highly liquid investments and are held at fair value. These include cash on deposit and cash equivalents with a maturity of less than one year.

g: Debtors and creditors receivable / payable within one year

Debtors and creditors are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

h: Going Concern basis

The financial statements have been prepared on a going concern basis. The trustees have considered the level of funds held by the charity and the expected level of income and expenditure for 12 months from the authorising of these financial statements. There are no material uncertainties related to events or conditions that cast significant doubt on the charity's ability to continue as a going concern.

Notes to the accounts

(cont)

Note 2 Analysis of income and Endowments

	Unrestricted funds £	Restricted income funds £	Endowment funds £	Total funds £	Prior year £
Donations and legacies:					
Charitable grants	4,000			4,000	
Donations received - general	432	147		579	2,848
Membership subscriptions	817	-		817	2,679
Gift Aid income				-	
	5,249	147	-	5,396	5,527
Charitable activities:					
Workshop fees	45,272	-		45,272	44,162
Other income	628	-		628	-
	45,899	-	-	45,899	44,162
Income from investments:					
Bank interest received	-	-		-	-
	51,148	147	-	51,296	49,689

Note 3 Expenditure

3.1 Analysis of Expenditure

	Unrestricted funds £	Restricted income funds £	Endowment funds £	Total funds £	Prior year £
Charitable activities:					
Grants and bursaries payable	-	-		-	1,989
Workshop costs	47,103	-		47,103	37,782
Support costs	3,265	-		3,265	6,752
Governance costs	900			900	993
	51,268	-	-	51,268	47,516

Note 3 Details of certain items of expenditure

3.2 Independent Examiner's remuneration

	This year £	Last year £
Independent examiner's fees	900	960

Notes to the accounts (cont)

Note 4 Paid employees

4.1 Staff Costs

	This year £	Last year £
Gross wages, salaries and benefits in kind	41,881	34,346
Social security costs	-	-
Pension costs (defined contribution scheme)	-	-
Total staff costs	41,881	34,346

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000

	This year	Last year
4.2 Number of Staff	19	15

Note 5 Grantmaking

Total value of grants

	Grants to institutions £	Grants to individuals £	This year total £	Last year £
Purposes for which grant made:				
Bursaries for workshop fees		-	-	1,902

Note 6 Tangible Fixed Assets

	Office Equipment £	Prior Year £
Cost		
At 1st September 2023	9,321	9,321
Additions	877	-
At 31st August 2024	10,198	9,321
Accumulated Depreciation		
At 1st September 2023	9,321	9,196
Charge for Year	39	126
At 31st August 2024	9,360	9,321
Net book values		
At 31st August 2023	-	125
At 31st August 2024	838	-

Section C

Notes to the accounts

(cont)

Note 7 Debtors and Prepayments

	This year £	Last year £
Fees receivable	119	354
Prepayments and accrued interest	-	200
Total	119	554

Note 8 Current asset investments

Current asset investments consist of funds held on deposit with the Co-Operative bank

Note 9 Creditors and accruals

	Amounts falling due within		Amounts falling due after	
	This year £	Last year £	This year £	Last year £
Accruals and deferred income	900	1,080	-	-
Other creditors	189	-	-	-
Total	1,089	1,080	-	-

Section C

Notes to the accounts

(cont)

Note 10 Charity funds

10.1 Funds held

Fund name	Fund Type	Purpose and restrictions
Bursary Fund	Restricted Income Fund (R) Expendable endowment fund (EE)	Provision of Bursaries (see note 13)
Cadbury Training Fund	Restricted Income Fund (R)	
Adult Support Group Fund	Restricted Income Fund (R)	Provision of adult support
IT Fund	Restricted Income Fund (R)	Provision of IT equipment
Website	Restricted Income Fund (R)	New website

10.2 Details of material funds held and movements during the CURRENT reporting period

Fund names		Fund				Fund
		balances brought forward	Income	Expenditure	Transfers	balances carried forward
		£	£	£	£	£
Bursary Fund	R	1,744	147	(2,574)	683	-
Bursary Fund	EE	20,000	-	-	-	20,000
Cadbury Training Fund	R	46	-	-	-	46
Adult Support Group Fund	R	713	-	-	-	713
IT Fund	R	1,194	-	-	-	1,194
Website	R	-	-	-	-	-
General Unrestricted	U	36,641	51,148	(51,268)	(683)	35,839
Total Funds		60,338	51,296	(53,842)	-	57,792

10.3 Details of material funds held and movements during the PREVIOUS reporting period

Fund names		Fund				Fund
		balances brought forward	Income	Expenditure	Transfers	balances carried forward
		£	£	£	£	£
Bursary Fund	R	3,645	-	(1,902)	-	1,744
Bursary Fund	EE	20,000	-	(2,574)	-	17,426
Cadbury Training Fund	R	46	-	-	-	46
Adult Support Group Fund	R	713	-	-	-	713
IT Fund	R	1,194	-	-	-	1,194
Website	R	-	-	-	-	-
General Unrestricted	U	30,864	48,786	(43,009)	-	36,641
Total Funds		56,462	48,786	(47,485)	-	57,764

Note 11 Transactions with trustees and related parties**11.1 Trustee remuneration and benefits**

This year none of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity

11.2 Trustees' expenses

This year, no trustee expenses have been incurred

11.3 Transaction(s) with related parties

This year there have been no related party transactions in the reporting period

In the previous year, a donation of £1,200 was received from a Trustee

12 Additional Disclosures

Included in the Bursary fund balance at 31 August 2024 is an unexpended endowment of £20,000 (2023: £20,000) received from the Rowlands Trust in May 1998. The interest from this capital receipt is to be used for the purposes of the Bursary Fund, with the proviso that if that purpose should cease to be applicable, then the money can be applied for the Associations; general charitable purposes.

THE HEREFORD AND WORCESTER DYSLEXIA ASSOCIATION

England & Wales - Charity number 504856

Accounts

HEREFORD AND WORCESTER DYSLEXIA ASSOCIATION

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2023

HEREFORD AND WORCESTER DYSLEXIA ASSOCIATION

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HEREFORD AND WORCESTER DYSLEXIA ASSOCIATION

ASSOCIATION INFORMATION

Registered Address:

23 Welland Close
Droitwich
Worcestershire
WR9 8TX

Registered Charity Number:

504856

Trustees:

Mrs K Kear-Wood (President)
Mrs Nicola Nash (Treasurer)

Independent Examiner:

S E M Bishop FCA
BDWM
Chartered Accountants
Unit 3 Elgar Business Centre
Moseley Road
Hallow
Worcester
WR2 6NJ

Bankers:

Santander UK plc
2 Triton Square
Regent's Place
London
NW1 3AN

HEREFORD AND WORCESTER DYSLEXIA ASSOCIATION

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 AUGUST 2023

The Trustees present their report and the financial statements of the charity for the year ended 31 August 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

REFERENCE AND ADMINISTRATION DETAILS

The Hereford and Worcester Dyslexia Association (also known as HWDA), 23 Welland Close, Droitwich, Worcestershire, WR9 8TX, is registered with the Charity Commissioners (number 504856).

The trustees of the Association are as follows:

Mrs C Pike (resigned 16 May 2023)
Mrs A Hubbard (resigned 16 May 2023)
Mrs K O'Donoghue (resigned 16 May 2023)
Mrs K Kear-Wood
Mrs Nicola Nash (appointed 9 March 2023)

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Hereford and Worcester Dyslexia Association is constituted as an Association, and is governed by a constitution dated 24 May 2022.

The Trustees are selected from membership at the Annual General Meeting of the Association.

The day-to-day running of the Association is overseen by a management committee that includes the trustees listed above and the membership and financial secretary. The membership and financial secretary administers the members of the Association as well as assisting the Treasurer with the accounting function.

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The object of the Association is to advance the education of persons in the Hereford and Worcester area with Dyslexia. The trustees confirm that in planning the activities for the year, they kept in mind the Charity Commission's guidance on public benefit at their trustee meetings.

The Association runs specialist teaching sessions ("workshops") in Worcester, Hereford, and Bromsgrove for children with Dyslexia. Each of these workshops is overseen by a workshop Senior Tutor. In addition, it offers its members information on all aspects of Dyslexia and advice on assessment and teaching. The HWDA also runs two Parents Support Groups which offer drop-in sessions to offer support to parents and deliver presentations on relevant topics. The HWDA is affiliated to the British Dyslexia Association.

HEREFORD AND WORCESTER DYSLEXIA ASSOCIATION

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 AUGUST 2023 (continued)

ACHIEVEMENTS AND PERFORMANCE

The Association has generated net incoming resources of £3,875 in the financial year.

At last year's AGM Nicola Nash joined myself Katrina Kear-Wood as a Trustee after other Trustees with their wealth of experience resigned, leaving us with just two very new Trustees, with a steep learning curve.

A minimum of three Trustees is advised and more, desirable. We have been actively recruiting new Trustees and are delighted to share that two potential new Trustees with a wealth of experience between them of Fundraising, Education, SEND and office management expressed their interest to join us as. We are formally starting the process.

The Association continued to run weekly term- time workshop sessions of 2 to 4 hours each, across 3 venues in Bromsgrove, Hereford and Worcester. All 3 workshops, which are different in size but share common values and Senior Tutors have met termly to share ideas and good practice, sharing our vision for developments within the charity.

Over the academic year, 2023 to 2024 our main focus has been to:

- Trustees to familiarise themselves with the running of the Charity
- Improved communication
- Raising awareness of dyslexia and other specific learning difficulties
- Promoting HWDA

RISK REVIEW

A risk review has been carried out during the year and further risk reviews will be completed annually.

FINANCIAL REVIEW

The management committee has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the charity should be 3 months of the resources expended, which equates to £10,752 in general funds. At this level, the management committee feels that they would be able to continue the current activities of the charity in the event of a significant drop in funding. It would obviously be necessary to consider how the funding would be replaced or activities changed.

The total reserves at 31 August 2023 were £60,338. The balance held as unrestricted funds at 31 August 2023 was £36,641, which is all regarded as free reserves.

Approved by the Trustees on 14/06/2024 and signed on their behalf by



Katrina Kear-Wood, President

HEREFORD AND WORCESTER DYSLEXIA ASSOCIATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF HEREFORD AND WORCESTER DYSLEXIA ASSOCIATION

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 August 2023 which are set out on pages 6 to 14.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the 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.



Dated: 16/06/2024

Sally Bishop FCA
BDWM
Chartered Accountants
Unit 3 Elgar Business Centre
Moseley Road
Hallow
Worcester
WR2 6NJ

HEREFORD AND WORCESTER DYSLEXIA ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2023

	Unrestricted Funds	Restricted Income Funds	Endowment Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£	£
INCOME AND EXPENDITURE					
Income and endowments (Note 2)					
Donations and legacies	4,327	1,200	-	5,527	3,250
Charitable activities	44,459	-	-	44,459	37,916
Investments	-	-	-	-	-
Total	48,786	1,200	-	49,986	41,166
Expenditure (Notes 3 – 6)					
Charitable activities	43,009	3,102	-	46,111	45,911
Total	43,009	3,102	-	46,111	45,911
Net income/(expenditure)	5,777	(1,902)	-	3,875	(4,745)
Transfers between funds	-	-	-	-	-
Net movement in funds	5,777	(1,902)	-	3,875	(4,745)
Total funds brought forward	30,864	5,599	20,000	56,463	61,208
Total funds carried forward	36,641	3,697	20,000	60,338	56,463

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.

HEREFORD AND WORCESTER DYSLEXIA ASSOCIATION

BALANCE SHEET AT 31 AUGUST 2023

	Unrestricted funds	Restricted income funds	Endowment funds	Total this year	Total last year
	£	£	£	£	£
Fixed Assets					
Tangible assets (Note 7)	-	-	-	-	126
Current Assets					
Debtors (Note 8)	554	-	-	554	434
Investments (Note 9)	9,007	3,697	20,000	32,704	32,704
Cash at bank and in hand	28,160	-	-	28,160	24,953
<i>Total current assets</i>	<u>37,721</u>	<u>3,697</u>	<u>20,000</u>	<u>61,418</u>	<u>58,091</u>
Creditors: amounts falling due within one year (Note 10)	(1,080)	-	-	(1,080)	(1,754)
Net Current Assets	<u>36,641</u>	<u>3,697</u>	<u>20,000</u>	<u>60,338</u>	<u>56,337</u>
Total net assets	<u>36,641</u>	<u>3,697</u>	<u>20,000</u>	<u>60,338</u>	<u>56,463</u>
Funds of the Charity					
Unrestricted funds	36,641	-	-	36,641	30,864
Restricted income funds (Note 11)	-	3,697	-	3,697	5,599
Endowment funds (Note 11)	-	-	20,000	20,000	20,000
Total funds	<u>36,641</u>	<u>3,697</u>	<u>20,000</u>	<u>60,338</u>	<u>56,463</u>

The financial statements were approved and authorised for issue by the Trustees on
14/06/2024

Signed on behalf of the board of trustees

President:  Katrina Kear-Wood

Treasurer:  Nicola Nash

The notes on pages 8 to 14 form part of these financial statements.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2023

1 Summary of significant accounting policies

(a) General information and basis of preparation

Hereford and Worcester Dyslexia Association is constituted as an Association in England. The address of the registered office is given in the charity information on page 2 of these financial statements. The nature of the charity's operations and principal activities are set out in the Trustees' Report.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The aim and use of each restricted fund is set out in the notes to the financial statements.

HEREFORD AND WORCESTER DYSLEXIA ASSOCIATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2023 (Continued)

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Investment income is earned on cash held on deposit. Interest is accounted for when received, as is any tax recoverable on such income.

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Costs of raising funds comprise those costs directly attributable to fund raising events.

Indirect support costs which include office and administration costs are allocated on the basis of a proportion of direct costs.

(e) Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Office equipment	20% straight line
------------------	-------------------

HEREFORD AND WORCESTER DYSLEXIA ASSOCIATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2023 (Continued)

(f) Current asset investments

Current asset investments are short term highly liquid investments and are held at fair value. These include cash on deposit and cash equivalents with a maturity of less than one year.

(g) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(h) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2. ANALYSIS OF INCOME AND ENDOWMENTS

	Total Funds 2023 £	Total Funds 2022 £
Donations and legacies		
Donations received - general	2,848	96
Membership subscriptions	2,679	3,154
Gift Aid income	-	-
	<u>5,527</u>	<u>3,250</u>
Investments		
Bank interest received	-	-
	<u>-</u>	<u>-</u>
Charitable activities		
Workshop fees	44,162	37,807
Other income	297	109
	<u>44,459</u>	<u>37,916</u>

In 2023, £1,200 (2022 - £nil) of the above income was attributable to restricted funds and £48,786 (2022 - £41,166) of the above income was attributable to unrestricted funds.

HEREFORD AND WORCESTER DYSLEXIA ASSOCIATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2023 (Continued)

3. ANALYSIS OF EXPENDITURE

	Total 2023 £	Total 2022 £
Charitable Activities		
Grants and bursaries payable	1,902	1,989
Workshop costs	36,464	37,782
Support costs	6,752	5,093
Governance costs	993	1,047
	<u>46,111</u>	<u>45,911</u>

In 2023, £3,102 (2022 - £2,450) of the above costs were attributable to restricted funds and £43,009 (2022 - £43,461) of the above costs were attributable to unrestricted funds.

4. DETAILS OF CERTAIN ITEMS OF EXPENDITURE

4.1 Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examination fee of £960 (2022: £960).

4.2 Trustees' and key management personnel remuneration and expenses

The charity considers its key management personnel are the trustees.

The trustees neither received nor waived any remuneration during the year (2022: £Nil).

The trustees did not have any expenses reimbursed during the year (2022: £Nil).

5. PAID EMPLOYEES

	2023 £	2022 £
5.1 Staff Costs		
Gross wages, salaries and benefits in kind	34,346	35,614
Employer's national insurance costs	-	88
Pension costs	-	-
Total staff costs	<u>34,346</u>	<u>35,702</u>

No employees received total employee benefits (excluding employer pension costs) of more than £60,000

5.2 Average number of employees in the year

	This year Number	Last Year Number
The parts of the charity in which the employees work:		
Charitable Activities	15	20
Total	<u>15</u>	<u>20</u>

HEREFORD AND WORCESTER DYSLEXIA ASSOCIATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2023 (Continued)

6. GRANTMAKING

Total value of grants

Purpose for which grant made:	Grants to institutions £	Grants to individuals £
Bursaries for Workshop fees	-	1,902
Total	-	1,902

7. TANGIBLE FIXED ASSETS

	Office Equipment £
Cost	
At 1 September 2022	9,321
Additions	-
At 31 August 2023	<u>9,321</u>
Accumulated Depreciation	
At 1 September 2022	9,195
Charge for year	126
At 31 August 2023	<u>9,321</u>
Net book values	
At 31 August 2022	<u>126</u>
At 31 August 2023	<u>-</u>

8. DEBTORS AND PREPAYMENTS: Amounts falling due within one year

	2023 £	2022 £
Fees receivable	354	100
Prepayments and accrued interest	200	334
	<u>554</u>	<u>434</u>

9. CURRENT ASSET INVESTMENTS

Current asset investments consist of funds held on deposit with the Co-operative Bank.

10. LIABILITIES: Amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	1,080	1,754
Other creditors	-	-
	<u>1,080</u>	<u>1,754</u>

HEREFORD AND WORCESTER DYSLEXIA ASSOCIATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2023 (Continued)

11. ENDOWMENT AND RESTRICTED INCOME FUNDS

11.1 Funds Held

Fund name	Fund Type	Purpose and restrictions
Bursary Fund	Restricted income fund (R) Expendable endowment fund (EE)	Provision of bursaries (See Note 13)
Cadbury Training Fund	Restricted income fund (R)	Provision of training
Adult Support Group Fund	Restricted income fund (R)	Provision of adult support
IT Fund	Restricted income fund (R)	Provision of IT equipment
Website	Restricted income fund (R)	New website

11.2 Movement in Major Funds – current period

Fund name	Balance at 1.9.22 £	Incoming resources £	Outgoing resources £	Transfers between funds £	Balance at 31.8.23 £
Bursary fund	23,645	-	(1,902)	-	21,743
Cadbury training fund	45	-	-	-	45
Adult support group fund	714	-	-	-	714
IT fund	1,195	-	-	-	1,195
Website	-	1,200	(1,200)	-	-
	<u>25,599</u>	<u>1,200</u>	<u>(3,102)</u>	<u>-</u>	<u>23,697</u>

11.3 Movement in Major Funds – previous period

Fund name	Balance at 1.9.21 £	Incoming resources £	Outgoing resources £	Transfers between funds £	Balance at 31.8.22 £
Bursary fund	25,634	-	(1,989)	-	23,645
Cadbury training fund	45	-	-	-	45
Adult support group fund	714	-	-	-	714
IT fund	1,656	-	(461)	-	1,195
	<u>28,049</u>	<u>-</u>	<u>(2,450)</u>	<u>-</u>	<u>25,599</u>

12. TRANSACTIONS WITH RELATED PARTIES

No remuneration or benefits were paid to related parties (2022 - £nil)

A donation of £1,200 was received from Mrs C Pike (trustee) towards the cost of the new website.

There were no loans or other transactions with related parties (2022 - £nil).

HEREFORD AND WORCESTER DYSLEXIA ASSOCIATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2023 (Continued)

13. ADDITIONAL DISCLOSURES

Included in the Bursary Fund balance at 31 August 2023 is an unexpended endowment of £20,000 (2022 - £20,000) received from the Rowlands Trust in May 1998. The interest from this capital receipt is to be used for the purposes of the Bursary Fund, with the proviso that if that purpose should cease to be applicable, then the money can be applied for the Association's general charitable purposes.

THE HEREFORD AND WORCESTER DYSLEXIA ASSOCIATION

England & Wales - Charity number 504856

Accounts

HEREFORD AND WORCESTER DYSLEXIA ASSOCIATION

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2022

HEREFORD AND WORCESTER DYSLEXIA ASSOCIATION

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HEREFORD AND WORCESTER DYSLEXIA ASSOCIATION

ASSOCIATION INFORMATION

Registered Address:

23 Welland Close
Droitwich
Worcestershire
WR9 8TX

Registered Charity Number:

504856

Trustees:

Mrs A Hubbard (Honorary President)
Mrs K Kear-Wood (Honorary Vice-President)
Mrs C Pike (Chairman)
Mrs K O'Donoghue (Treasurer)

Independent Examiner:

S E M Bishop FCA
BDWM
Chartered Accountants
Unit 3 Elgar Business Centre
Moseley Road
Hallow
Worcester
WR2 6NJ

Bankers:

Santander UK plc
2 Triton Square
Regent's Place
London
NW1 3AN

HEREFORD AND WORCESTER DYSLEXIA ASSOCIATION

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 AUGUST 2022

The Trustees present their report and the financial statements of the charity for the year ended 31 August 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

REFERENCE AND ADMINISTRATION DETAILS

The Hereford and Worcester Dyslexia Association (also known as HWDA), 23 Welland Close, Droitwich, Worcestershire, WR9 8TX, is registered with the Charity Commissioners (number 504856).

The trustees of the Association are as follows:

Mrs A Hubbard
Mrs C Pike
Mr G Adey (resigned 31 March 2022)
Mrs K O'Donoghue
Mrs K Kear-Wood (appointed 24 May 2022)

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Hereford and Worcester Dyslexia Association is constituted as an Association, and is governed by a constitution dated 24 May 2022.

The Trustees are selected from membership at the Annual General Meeting of the Association.

The day-to-day running of the Association is overseen by a management committee that includes the trustees listed above and the membership and financial secretary. The membership and financial secretary administers the members of the Association as well as assisting the Treasurer with the accounting function.

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The object of the Association is to advance the education of persons in the Hereford and Worcester area with Dyslexia. The trustees confirm that in planning the activities for the year, they kept in mind the Charity Commission's guidance on public benefit at their trustee meetings.

The Association runs specialist teaching sessions ("workshops") in Worcester, Hereford, and Bromsgrove for children with Dyslexia. Each of these workshops is overseen by a workshop Senior Tutor. In addition, it offers its members information on all aspects of Dyslexia and advice on assessment and teaching. The HWDA also runs two Parents Support Groups which offer drop-in sessions to offer support to parents and deliver presentations on relevant topics. The HWDA is affiliated to the British Dyslexia Association.

HEREFORD AND WORCESTER DYSLEXIA ASSOCIATION

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 AUGUST 2022 (continued)

ACHIEVEMENTS AND PERFORMANCE

The Association has incurred net outgoing resources of £4,745 in the financial year.

The Association continued to run weekly term- time workshop sessions of 2 to 4 hours each, across three venues, during term time supplemented by a number of online video tuition sessions, reaching 59 families. The majority of pupils have returned back to face to face tuition. The two parent support groups activities were suspended due to safety concerns and covid restrictions for part of the year, during this time the help line support has continued. Parent support groups are recommencing in the new academic year for all 3 of our workshops: Bromsgrove , Worcester and Hereford

RISK REVIEW

A risk review has been carried out during the year and further risk reviews will be completed annually. The Trustees considered the potential impact of the extraordinary events of COVID-19 on its activities, and put in place mitigating actions, which together with the reserve for three months' activities, have allowed the Association to respond to the pandemic, and preserve its support for children.

FINANCIAL REVIEW

The management committee has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the charity should be 3 months of the resources expended, which equates to £10,980 in general funds. At this level, the management committee feels that they would be able to continue the current activities of the charity in the event of a significant drop in funding. It would obviously be necessary to consider how the funding would be replaced or activities changed.

The total reserves at 31 August 2022 were £56,463. The balance held as unrestricted funds at 31 August 2022 was £30,864, of which £30,738 are regarded as free reserves, after allowing for funds tied up in tangible fixed assets.

Approved by the Trustees on 9 March 2023 and signed on their behalf by



Carolyn Pike, Chair

HEREFORD AND WORCESTER DYSLEXIA ASSOCIATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF HEREFORD AND WORCESTER DYSLEXIA ASSOCIATION

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 August 2022 which are set out on pages 6 to 13.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the 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.



Dated: 9 March. 2023

Sally Bishop FCA
BDWM
Chartered Accountants
Unit 3 Elgar Business Centre
Moseley Road
Hallow
Worcester
WR2 6NJ

HEREFORD AND WORCESTER DYSLEXIA ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2022

	Unrestricted Funds	Restricted Income Funds	Endowment Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£	£
INCOME AND EXPENDITURE					
Income and endowments (Note 2)					
Donations and legacies	3,250	-	-	3,250	3,851
Charitable activities	37,916	-	-	37,916	24,255
Government grants	-	-	-	-	3,891
Investments	-	-	-	-	-
Total	41,166	-	-	41,166	31,997
Expenditure (Notes 3 – 6)					
Charitable activities	43,461	2,450	-	45,911	40,960
Total	43,461	2,450	-	45,911	40,960
Net income/(expenditure)	(2,295)	(2,450)	-	(4,745)	(8,963)
Transfers between funds	-	-	-	-	-
Net movement in funds	(2,295)	(2,450)	-	(4,745)	(8,963)
Total funds brought forward	33,159	8,049	20,000	61,208	70,171
Total funds carried forward	30,864	5,599	20,000	56,463	61,208

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.

HEREFORD AND WORCESTER DYSLEXIA ASSOCIATION

BALANCE SHEET AT 31 AUGUST 2022

	Unrestricted funds	Restricted income funds	Endowment funds	Total this year	Total last year
	£	£	£	£	£
Fixed Assets					
Tangible assets (Note 7)	126	-	-	126	1,408
Current Assets					
Debtors (Note 8)	434	-	-	434	459
Investments (Note 9)	7,105	5,599	20,000	32,704	32,704
Cash at bank and in hand	24,953	-	-	24,953	28,127
Total current assets	32,492	5,599	20,000	58,091	61,290
Creditors: amounts falling due within one year (Note 10)	(1,754)	-	-	(1,754)	(1,490)
Net Current Assets	30,738	5,599	20,000	56,337	59,800
Total net assets	30,864	5,599	20,000	56,463	61,208
Funds of the Charity					
Unrestricted funds	30,864	-	-	30,864	33,159
Restricted income funds (Note 11)	-	5,599	-	5,599	8,049
Endowment funds (Note 11)	-	-	20,000	20,000	20,000
Total funds	30,864	5,599	20,000	56,463	61,208

The financial statements were approved and authorised for issue by the Trustees on 9 March 2023

Signed on behalf of the board of trustees

Chair: Carolyn Pike Carolyn Pike

Honorary President: Alice Hubbard Alice Hubbard

The notes on pages 8 to 13 form part of these financial statements.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2022

1 Summary of significant accounting policies

(a) General information and basis of preparation

Hereford and Worcester Dyslexia Association is constituted as an Association in England. The address of the registered office is given in the charity information on page 2 of these financial statements. The nature of the charity's operations and principal activities are set out in the Trustees' Report.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

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The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The aim and use of each restricted fund is set out in the notes to the financial statements.

HEREFORD AND WORCESTER DYSLEXIA ASSOCIATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2022 (Continued)

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

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Investment income is earned on cash held on deposit. Interest is accounted for when received, as is any tax recoverable on such income.

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Costs of raising funds comprise those costs directly attributable to fund raising events.

Indirect support costs which include office and administration costs are allocated on the basis of a proportion of direct costs.

(e) Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Office equipment	20% straight line
------------------	-------------------

HEREFORD AND WORCESTER DYSLEXIA ASSOCIATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2022 (Continued)

(f) Current asset investments

Current asset investments are short term highly liquid investments and are held at fair value. These include cash on deposit and cash equivalents with a maturity of less than one year.

(g) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(h) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2. ANALYSIS OF INCOME AND ENDOWMENTS

	Total Funds 2022 £	Total Funds 2021 £
Donations and legacies		
Donations received - general	96	451
Membership subscriptions	3,154	2,688
Gift Aid income	-	712
	<u>3,250</u>	<u>3,851</u>
Government grants		
COVID Job Retention Scheme	-	3,891
	<u>-</u>	<u>3,891</u>
Investments		
Bank interest received	-	-
	<u>-</u>	<u>-</u>
Charitable activities		
Workshop fees	37,807	24,255
Other income	109	-
	<u>37,916</u>	<u>24,255</u>

In 2022, £nil (2021 - £nil) of the above income was attributable to restricted funds and £41,166 (2021 - £31,997) of the above income was attributable to unrestricted funds.

HEREFORD AND WORCESTER DYSLEXIA ASSOCIATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2022 (Continued)

3. ANALYSIS OF EXPENDITURE

	Total 2022 £	Total 2021 £
Charitable Activities		
Grants and bursaries payable	1,989	1,927
Workshop costs	37,782	32,406
Support costs	5,093	6,003
Governance costs	1,047	624
	<u>45,911</u>	<u>40,960</u>

In 2022, £2,450 (2021 - £2,388) of the above costs were attributable to restricted funds and £43,461 (2021 - £38,572) of the above costs were attributable to unrestricted funds.

4. DETAILS OF CERTAIN ITEMS OF EXPENDITURE

4.1 Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examination fee of £960 (2021: £624).

4.2 Trustees' and key management personnel remuneration and expenses

The charity considers its key management personnel are the trustees.

The trustees neither received nor waived any remuneration during the year (2021: £Nil).

The trustees did not have any expenses reimbursed during the year (2021: £Nil).

5. PAID EMPLOYEES

	2022 £	2021 £
5.1 Staff Costs		
Gross wages, salaries and benefits in kind	35,614	30,117
Employer's national insurance costs	88	164
Pension costs	-	-
Total staff costs	<u>35,702</u>	<u>30,281</u>

No employees received total employee benefits (excluding employer pension costs) of more than £60,000

5.2 Average number of employees in the year

	This year Number	Last Year Number
The parts of the charity in which the employees work:		
Charitable Activities	20	15
Total	<u>20</u>	<u>15</u>

HEREFORD AND WORCESTER DYSLEXIA ASSOCIATION**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2022 (Continued)****6. GRANTMAKING****Total value of grants**

Purpose for which grant made:	Grants to institutions £	Grants to individuals £
Bursaries for Workshop fees	-	1,989
Total	-	1,989

7. TANGIBLE FIXED ASSETS

	Office Equipment £
Cost	
At 1 September 2021	9,321
Additions	-
At 31 August 2022	<u>9,321</u>
Accumulated Depreciation	
At 1 September 2021	7,913
Charge for year	1,282
At 31 August 2022	<u>9,195</u>
Net book values	
At 31 August 2021	<u>1,408</u>
At 31 August 2022	<u>126</u>

8. DEBTORS AND PREPAYMENTS: Amounts falling due within one year

	2022 £	2021 £
Fees receivable	100	109
Prepayments and accrued interest	334	350
	<u>434</u>	<u>459</u>

9. CURRENT ASSET INVESTMENTS

Current asset investments consist of funds held on deposit with the Co-operative Bank.

10. LIABILITIES: Amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	1,754	1,490
Other creditors	-	-
	<u>1,754</u>	<u>1,490</u>

HEREFORD AND WORCESTER DYSLEXIA ASSOCIATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2022 (Continued)

11. ENDOWMENT AND RESTRICTED INCOME FUNDS

11.1 Funds Held

Fund name	Fund Type	Purpose and restrictions
Bursary Fund	Restricted income fund (R) Expendable endowment fund (EE)	Provision of bursaries (See Note 13)
Cadbury Training Fund	Restricted income fund (R)	Provision of training
Adult Support Group Fund	Restricted income fund (R)	Provision of adult support
IT Fund	Restricted income fund (R)	Provision of IT equipment

11.2 Movement in Major Funds – current period

Fund name	Balance at 1.9.21 £	Incoming resources £	Outgoing resources £	Transfers between funds £	Balance at 31.8.22 £
Bursary fund	25,634	-	(1,989)	-	23,645
Cadbury training fund	45	-	-	-	45
Adult support group fund	714	-	-	-	714
IT fund	1,656	-	(461)	-	1,195
	<u>28,049</u>	<u>-</u>	<u>(2,450)</u>	<u>-</u>	<u>25,599</u>

11.3 Movement in Major Funds – previous period

Fund name	Balance at 1.9.20 £	Incoming resources £	Outgoing resources £	Transfers between funds £	Balance at 31.8.21 £
Bursary fund	27,561	-	(1,927)	-	25,634
Cadbury training fund	45	-	-	-	45
Adult support group fund	714	-	-	-	714
IT fund	2,117	-	(461)	-	1,656
	<u>30,437</u>	<u>-</u>	<u>(2,388)</u>	<u>-</u>	<u>28,049</u>

12. TRANSACTIONS WITH RELATED PARTIES

No remuneration or benefits were paid to related parties (2021 - £nil)

There were no loans or other transactions with related parties (2021 - £nil).

13. ADDITIONAL DISCLOSURES

Included in the Bursary Fund balance at 31 August 2022 is an unexpended endowment of £20,000 (2021 - £20,000) received from the Rowlands Trust in May 1998. The interest from this capital receipt is to be used for the purposes of the Bursary Fund, with the proviso that if that purpose should cease to be applicable, then the money can be applied for the Association's general charitable purposes.

THE HEREFORD AND WORCESTER DYSLEXIA ASSOCIATION

England & Wales - Charity number 504856

Accounts

HEREFORD AND WORCESTER DYSLEXIA ASSOCIATION

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2021

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ASSOCIATION INFORMATION

Registered Address:

12 Leadbetter Drive
Bromsgrove
Worcs
B61 7JG

Registered Charity Number:

504856

Trustees:

Mrs A Hubbard (Honorary President)
Mrs V Crivelli (Honorary Vice-President) – *resigned 31 August 2021*
Mrs C Pike (Chairman)
Mr G Adey (Treasurer)
Mrs K O'Donoghue

Independent Examiner:

S E M Bishop FCA
BDWM
Chartered Accountants
Unit 3 Elgar Business Centre
Moseley Road
Hallow
Worcester
WR2 6NJ

Bankers:

Santander UK plc
2 Triton Square
Regent's Place
London
NW1 3AN

HEREFORD AND WORCESTER DYSLEXIA ASSOCIATION

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 AUGUST 2021

The Trustees present their report and the financial statements of the charity for the year ended 31 August 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

REFERENCE AND ADMINISTRATION DETAILS

The Hereford and Worcester Dyslexia Association (also known as HWDA), 12 Leadbetter Drive, Bromsgrove, Worcestershire, B61 7JG, is registered with the Charity Commissioners (number 504856).

The trustees of the Association are as follows:

Honorary President	- Mrs A Hubbard
Honorary Vice-President	- Mrs V Crivelli (resigned 31 August 2021)
Chair	- Mrs C Pike
Treasurer	- Mr G Adey
	- Mrs K O'Donoghue

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Hereford and Worcester Dyslexia Association is constituted as an Association, and is governed by a constitution dated 12 November 2003.

The Trustees are selected from membership at the Annual General Meeting of the Association.

The day-to-day running of the Association is overseen by a management committee that includes the trustees listed above and the membership and financial secretary. The membership and financial secretary administers the members of the Association as well as assisting the Treasurer with the accounting function.

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The object of the Association is to advance the education of persons in the Hereford and Worcester area with Dyslexia. The trustees confirm that in planning the activities for the year, they kept in mind the Charity Commission's guidance on public benefit at their trustee meetings.

The Association runs specialist teaching sessions ("workshops") in Worcester, Hereford, and Bromsgrove for children with Dyslexia. Each of these workshops is overseen by a workshop Senior Tutor. In addition, it offers its members information on all aspects of Dyslexia and advice on assessment and teaching. The HWDA also runs two Parents Support Groups which offer drop-in sessions to offer support to parents and deliver presentations on relevant topics. The HWDA is affiliated to the British Dyslexia Association.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 AUGUST 2021 (continued)

ACHIEVEMENTS AND PERFORMANCE

The Association has incurred net outgoing resources of £8,963 in the financial year.

The Association continued to run weekly term-time workshop sessions of 2 to 3 hours each during term time supplemented by a number of online video tuition sessions, reaching 68 families. The two Parents Support Groups paused their activities offering regular drop-in sessions and presentations because of COVID restrictions and safety concerns. Help line support has continued throughout the year.

RISK REVIEW

A risk review has been carried out during the year and further risk reviews will be completed annually. The Trustees considered the potential impact of the extraordinary events of COVID-19 on its activities, and put in place mitigating actions, which together with the reserve for three months' activities, have allowed the Association to respond to the pandemic, and preserve its support for children.

FINANCIAL REVIEW

The management committee has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the charity should be 3 months of the resources expended, which equates to £9,758 in general funds. At this level, the management committee feels that they would be able to continue the current activities of the charity in the event of a significant drop in funding. It would obviously be necessary to consider how the funding would be replaced or activities changed.

The total reserves at 31 August 2021 were £61,208. The balance held as unrestricted funds at 31 August 2021 was £33,159, of which £32,212 are regarded as free reserves, after allowing for funds tied up in tangible fixed assets.

Approved by the Trustees on 24 January 2022 and signed on their behalf by

GH Adey

Geoffrey Adey, Treasurer

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF HEREFORD AND WORCESTER DYSLEXIA ASSOCIATION

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 August 2021 which are set out on pages 6 to 13.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the 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.

S Bishop

Dated: 22 February 2022

Sally Bishop FCA
BDWM
Chartered Accountants
Unit 3 Elgar Business Centre
Moseley Road
Hallow
Worcester
WR2 6NJ

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2021

	Unrestricted Funds	Restricted Income Funds	Endowment Funds	Total Funds 2021	Total Funds 2020
	£	£	£	£	£
INCOME AND EXPENDITURE					
Income and endowments (Note 2)					
Donations and legacies	3,851	-	-	3,851	5,732
Charitable activities	24,255	-	-	24,255	25,814
Government grants	3,891	-	-	3,891	9,253
Investments	-	-	-	-	-
Total	<u>31,997</u>	<u>-</u>	<u>-</u>	<u>31,997</u>	<u>40,799</u>
Expenditure (Notes 3 – 6)					
Charitable activities	38,572	2,388	-	40,960	42,244
Total	<u>38,572</u>	<u>2,388</u>	<u>-</u>	<u>40,960</u>	<u>42,244</u>
Net income/(expenditure)	(6,575)	(2,388)	-	(8,963)	(1,445)
Transfers between funds	-	-	-	-	-
Net movement in funds	(6,575)	(2,388)	-	(8,963)	(1,445)
Total funds brought forward	<u>39,734</u>	<u>10,437</u>	<u>20,000</u>	<u>70,171</u>	<u>71,616</u>
Total funds carried forward	<u>33,159</u>	<u>8,049</u>	<u>20,000</u>	<u>61,208</u>	<u>70,171</u>

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.

HEREFORD AND WORCESTER DYSLEXIA ASSOCIATION

BALANCE SHEET AT 31 AUGUST 2021

	Unrestricted funds	Restricted income funds	Endowment funds	Total this year	Total last year
	£	£	£	£	£
Fixed Assets					
Tangible assets (Note 7)	947	461	-	1,408	2,690
Current Assets					
Debtors (Note 8)	459	-	-	459	1,365
Investments (Note 9)	5,116	7,588	20,000	32,704	32,704
Cash at bank and in hand	28,127	-	-	28,127	36,278
<i>Total current assets</i>	<u>33,702</u>	<u>7,588</u>	<u>20,000</u>	<u>61,290</u>	<u>70,347</u>
Creditors: amounts falling due within one year (Note 10)	1,490	-	-	1,490	2,866
Net Current Assets	<u>32,212</u>	<u>7,588</u>	<u>20,000</u>	<u>59,800</u>	<u>67,481</u>
Total net assets	<u>33,159</u>	<u>8,049</u>	<u>20,000</u>	<u>61,208</u>	<u>70,171</u>
Funds of the Charity					
Unrestricted funds	33,159	-	-	33,159	39,734
Restricted income funds (Note 11)	-	8,049	-	8,049	10,437
Endowment funds (Note 11)	-	-	20,000	20,000	20,000
Total funds	<u>33,159</u>	<u>8,049</u>	<u>20,000</u>	<u>61,208</u>	<u>70,171</u>

The financial statements were approved and authorised for issue by the Trustees on 24 January 2022

Signed on behalf of the board of trustees

Chair: C Pike Carolyn Pike

Treasurer: GH Adey Geoffrey Adey

The notes on pages 8 to 13 form part of these financial statements.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2021

1 Summary of significant accounting policies

(a) General information and basis of preparation

Hereford and Worcester Dyslexia Association is constituted as an Association in England. The address of the registered office is given in the charity information on page 2 of these financial statements. The nature of the charity's operations and principal activities are set out in the Trustees' Report.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The aim and use of each restricted fund is set out in the notes to the financial statements.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2021 (Continued)

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Investment income is earned on cash held on deposit. Interest is accounted for when received, as is any tax recoverable on such income.

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Costs of raising funds comprise those costs directly attributable to fund raising events.

Indirect support costs which include office and administration costs are allocated on the basis of a proportion of direct costs.

(e) Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Office equipment	20% straight line
------------------	-------------------

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2021 (Continued)

(f) Current asset investments

Current asset investments are short term highly liquid investments and are held at fair value. These include cash on deposit and cash equivalents with a maturity of less than one year.

(g) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(h) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2. ANALYSIS OF INCOME AND ENDOWMENTS

	Total Funds 2021 £	Total Funds 2020 £
Donations and legacies		
Donations received - general	451	1,749
Membership subscriptions	2,688	3,446
Gift Aid income	712	537
	<u>3,851</u>	<u>5,732</u>
Government grants		
COVID Job Retention Scheme	3,891	9,253
	<u>3,891</u>	<u>9,253</u>
Investments		
Bank interest received	-	-
	<u>-</u>	<u>-</u>
Charitable activities		
Workshop fees	24,255	25,814
Other income	-	-
	<u>24,255</u>	<u>25,814</u>

In 2021, £nil (2020 - £nil) of the above income was attributable to restricted funds and £31,997 (2020 - £40,799) of the above income was attributable to unrestricted funds.

HEREFORD AND WORCESTER DYSLEXIA ASSOCIATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2021 (Continued)

3. ANALYSIS OF EXPENDITURE

	Total 2021 £	Total 2020 £
Charitable Activities		
Grants and bursaries payable	1,927	1,209
Workshop costs	32,406	35,368
Support costs	6,003	5,043
Governance costs	624	624
	<u>40,960</u>	<u>42,244</u>

In 2021, £2,388 (2020 - £1,670) of the above costs were attributable to restricted funds and £38,572 (2020 - £40,574) of the above costs were attributable to unrestricted funds.

4. DETAILS OF CERTAIN ITEMS OF EXPENDITURE

4.1 Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examination fee of £624 (2020: £624).

4.2 Trustees' and key management personnel remuneration and expenses

The charity considers its key management personnel are the trustees.

The trustees neither received nor waived any remuneration during the year (2020: £Nil).

The trustees did not have any expenses reimbursed during the year (2020: £Nil).

5. PAID EMPLOYEES

	2021 £	2020 £
5.1 Staff Costs		
Gross wages, salaries and benefits in kind	30,117	32,906
Employer's national insurance costs	164	-
Pension costs	-	-
Total staff costs	<u>30,281</u>	<u>32,906</u>

No employees received total employee benefits (excluding employer pension costs) of more than £60,000

5.2 Average number of employees in the year

	This year Number	Last Year Number
The parts of the charity in which the employees work:		
Charitable Activities	15	23
Total	<u>15</u>	<u>23</u>

6. GRANTMAKING

Total value of grants

Purpose for which grant made:	Grants to institutions £	Grants to individuals £
Bursaries for Workshop fees	-	1,927
Total	-	1,927

7. TANGIBLE FIXED ASSETS

	Office Equipment £
Cost	
At 1 September 2020	9,321
Additions	-
At 31 August 2021	<u>9,321</u>
Accumulated Depreciation	
At 1 September 2020	6,631
Charge for year	1,282
At 31 August 2021	<u>7,913</u>
Net book values	
At 31 August 2020	<u>2,690</u>
At 31 August 2021	<u>1,408</u>

8. DEBTORS AND PREPAYMENTS: Amounts falling due within one year

	2021 £	2020 £
Fees receivable	109	423
Prepayments and accrued interest	350	942
	<u>459</u>	<u>1,365</u>

9. CURRENT ASSET INVESTMENTS

Current asset investments consist of funds held on deposit with the Co-operative Bank.

10. LIABILITIES: Amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	1,490	2,866
Other creditors	-	-
	<u>1,490</u>	<u>2,866</u>

HEREFORD AND WORCESTER DYSLEXIA ASSOCIATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2021 (Continued)

11. ENDOWMENT AND RESTRICTED INCOME FUNDS

11.1 Funds Held

Fund name	Fund Type	Purpose and restrictions
Bursary Fund	Restricted income fund (R) Expendable endowment fund (EE)	Provision of bursaries (See Note 13)
Cadbury Training Fund	Restricted income fund (R)	Provision of training
Adult Support Group Fund	Restricted income fund (R)	Provision of adult support
IT Fund	Restricted income fund (R)	Provision of IT equipment

11.2 Movement in Major Funds – current period

Fund name	Balance at 1.9.20 £	Incoming resources £	Outgoing resources £	Transfers between funds £	Balance at 31.8.21 £
Bursary fund	27,561	-	(1,927)	-	25,634
Cadbury training fund	45	-	-	-	45
Adult support group fund	714	-	-	-	714
IT fund	2,117	-	(461)	-	1,656
	<u>30,437</u>	<u>-</u>	<u>(2,388)</u>	<u>-</u>	<u>28,049</u>

11.3 Movement in Major Funds – previous period

Fund name	Balance at 1.9.19 £	Incoming resources £	Outgoing resources £	Transfers between funds £	Balance at 31.8.20 £
Bursary fund	28,770	-	(1,209)	-	27,561
Cadbury training fund	45	-	-	-	45
Adult support group fund	714	-	-	-	714
IT fund	2,578	-	(461)	-	2,117
	<u>32,107</u>	<u>-</u>	<u>(1,670)</u>	<u>-</u>	<u>30,437</u>

12. TRANSACTIONS WITH RELATED PARTIES

No remuneration or benefits were paid to related parties (2020 - £nil)

There were no loans or other transactions with related parties (2020 - £nil).

13. ADDITIONAL DISCLOSURES

Included in the Bursary Fund balance at 31 August 2021 is an unexpended endowment of £20,000 (2020 - £20,000) received from the Rowlands Trust in May 1998. The interest from this capital receipt is to be used for the purposes of the Bursary Fund, with the proviso that if that purpose should cease to be applicable, then the money can be applied for the Association's general charitable purposes.

THE HEREFORD AND WORCESTER DYSLEXIA ASSOCIATION

England & Wales - Charity number 504856

Accounts

HEREFORD AND WORCESTER DYSLEXIA ASSOCIATION

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2020

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ASSOCIATION INFORMATION

Registered Address:

12 Leadbetter Drive
Bromsgrove
Worcs
B61 7JG

Registered Charity Number:

504856

Trustees:

Mrs A Hubbard (Honorary President)
Mrs V Crivelli (Honorary Vice-President)
Mrs C Pike (Chairman)
Mr G Adey (Treasurer)
Mrs K O'Donoghue

Independent Examiner:

S E M Bishop FCA
BDWM
Chartered Accountants
Unit 3 Elgar Business Centre
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Hallow
Worcester
WR2 6NJ

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Santander UK plc
2 Triton Square
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HEREFORD AND WORCESTER DYSLEXIA ASSOCIATION

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 AUGUST 2020

The Trustees present their report and the financial statements of the charity for the year ended 31 August 2020. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019

REFERENCE AND ADMINISTRATION DETAILS

The Hereford and Worcester Dyslexia Association (also known as HWDA), 12 Leadbetter Drive, Bromsgrove, Worcestershire, B61 7JG, is registered with the Charity Commissioners (number 504856).

The trustees of the Association are as follows:

Honorary President	-	Mrs A Hubbard
Honorary Vice-President	-	Mrs V Crivelli
Chair	-	Mrs C Pike
Treasurer	-	Mr G Adey
	-	Mrs K O'Donoghue

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Hereford and Worcester Dyslexia Association is constituted as an Association, and is governed by a constitution dated 12 November 2003.

The Trustees are selected from membership at the Annual General Meeting of the Association.

The day-to-day running of the Association is overseen by a management committee that includes the trustees listed above and the membership and financial secretary. The membership and financial secretary administers the members of the Association as well as assisting the Treasurer with the accounting function.

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The object of the Association is to advance the education of persons in the Hereford and Worcester area with Dyslexia. The trustees confirm that in planning the activities for the year, they kept in mind the Charity Commission's guidance on public benefit at their trustee meetings.

The Association runs specialist teaching sessions ("workshops") in Worcester, Hereford, and Bromsgrove for children with Dyslexia. Each of these workshops is overseen by a workshop Senior Tutor. In addition, it offers its members information on all aspects of Dyslexia and advice on assessment and teaching. The HWDA also runs two Parents Support Groups which offer drop-in sessions to offer support to parents and deliver presentations on relevant topics. The HWDA is affiliated to the British Dyslexia Association.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 AUGUST 2020 (continued)

ACHIEVEMENTS AND PERFORMANCE

The Association has incurred net outgoing resources of £1,445 in the financial year.

The Association ran 21 weekly term-time workshop sessions of 2 to 3 hours each, reaching 90 families. The two Parents Support Groups offered regular drop-in sessions and presentations by guest speakers during the year.

RISK REVIEW

A risk review has been carried out during the year and further risk reviews will be completed annually. The Trustees considered the potential impact of the extraordinary events of COVID-19 on its activities, and put in place mitigating actions, which together with the reserve for three months' activities, have allowed the Association to respond to the pandemic, and preserve its support for children.

FINANCIAL REVIEW

The management committee has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the charity should be 3 months of the resources expended, which equates to £10,259 in general funds. At this level, the management committee feels that they would be able to continue the current activities of the charity in the event of a significant drop in funding. It would obviously be necessary to consider how the funding would be replaced or activities changed.

The total reserves at 31 August 2020 were £70,171. The balance held as unrestricted funds at 31 August 2020 was £39,734, of which £37,967 are regarded as free reserves, after allowing for funds tied up in tangible fixed assets.

Approved by the Trustees on 2 June 2021 and signed on their behalf by

GH Adey

Geoffrey Adey, Treasurer

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF HEREFORD AND WORCESTER DYSLEXIA ASSOCIATION

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 August 2020 which are set out on pages 6 to 13.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the 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.

S Bishop

Dated: 15 June 2021

Sally Bishop FCA
BDWM
Chartered Accountants
Unit 3 Elgar Business Centre
Moseley Road
Hallow
Worcester
WR2 6NJ

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2020

	Unrestricted Funds	Restricted Income Funds	Endowment Funds	Total Funds 2020	Total Funds 2019
	£	£	£	£	£
INCOME AND EXPENDITURE					
Income and endowments (Note 2)					
Donations and legacies	5,732	-	-	5,732	4,566
Charitable activities	25,814	-	-	25,814	38,301
Government grants	9,253	-	-	9,253	-
Investments	-	-	-	-	-
Total	<u>40,799</u>	<u>-</u>	<u>-</u>	<u>40,799</u>	<u>42,867</u>
Expenditure (Notes 3 – 6)					
Charitable activities	40,574	1,670	-	42,244	51,837
Total	<u>40,574</u>	<u>1,670</u>	<u>-</u>	<u>42,244</u>	<u>51,837</u>
Net income/(expenditure)	225	(1,670)	-	(1,445)	(8,970)
Transfers between funds	-	-	-	-	-
Net movement in funds	225	(1,670)	-	(1,445)	(8,970)
Total funds brought forward	<u>39,509</u>	<u>12,107</u>	<u>20,000</u>	<u>71,616</u>	<u>80,586</u>
Total funds carried forward	<u>39,734</u>	<u>10,437</u>	<u>20,000</u>	<u>70,171</u>	<u>71,616</u>

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.

HEREFORD AND WORCESTER DYSLEXIA ASSOCIATION

BALANCE SHEET AT 31 AUGUST 2020

	Unrestricted funds £	Restricted income funds £	Endowment funds £	Total this year £	Total last year £
Fixed Assets					
Tangible assets (Note 7)	<u>1,767</u>	<u>923</u>	<u>-</u>	<u>2,690</u>	<u>3,972</u>
Current Assets					
Debtors (Note 8)	1,365	-	-	1,365	1,376
Investments (Note 9)	3,190	9,514	20,000	32,704	32,704
Cash at bank and in hand	<u>36,278</u>	<u>-</u>	<u>-</u>	<u>36,278</u>	<u>34,298</u>
<i>Total current assets</i>	<u>40,833</u>	<u>9,514</u>	<u>20,000</u>	<u>70,347</u>	<u>68,378</u>
Creditors: amounts falling due within one year (Note 10)	2,866	-	-	2,866	734
Net Current Assets	<u>37,967</u>	<u>9,514</u>	<u>20,000</u>	<u>67,481</u>	<u>67,644</u>
Total net assets	<u>39,734</u>	<u>10,437</u>	<u>20,000</u>	<u>70,171</u>	<u>71,616</u>
Funds of the Charity					
Unrestricted funds	39,734	-	-	39,734	39,510
Restricted income funds (Note 11)	-	10,437	-	10,437	12,106
Endowment funds (Note 11)	-	-	20,000	20,000	20,000
Total funds	<u>39,734</u>	<u>10,437</u>	<u>20,000</u>	<u>70,171</u>	<u>71,616</u>

The financial statements were approved and authorised for issue by the Trustees on 2 June 2021

Signed on behalf of the board of trustees

Chair: C Pike Carolyn Pike

Treasurer: GH Adey Geoffrey Adey

The notes on pages 8 to 13 form part of these financial statements.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2020

1 Summary of significant accounting policies

(a) General information and basis of preparation

Hereford and Worcester Dyslexia Association is constituted as an Association in England. The address of the registered office is given in the charity information on page 2 of these financial statements. The nature of the charity's operations and principal activities are set out in the Trustees' Report.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The aim and use of each restricted fund is set out in the notes to the financial statements.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2020 (Continued)

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Investment income is earned on cash held on deposit. Interest is accounted for when received, as is any tax recoverable on such income.

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Costs of raising funds comprise those costs directly attributable to fund raising events.

Indirect support costs which include office and administration costs are allocated on the basis of a proportion of direct costs.

(e) Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Office equipment	20% straight line
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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2020 (Continued)

(f) Current asset investments

Current asset investments are short term highly liquid investments and are held at fair value. These include cash on deposit and cash equivalents with a maturity of less than one year.

(g) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(h) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2. ANALYSIS OF INCOME AND ENDOWMENTS

	Total Funds 2020 £	Total Funds 2019 £
Donations and legacies		
Donations received - general	1,749	785
Membership subscriptions	3,446	3,315
Gift Aid income	537	466
	<u>5,732</u>	<u>4,566</u>
Government grants		
COVID Job Retention Scheme	9,253	-
	<u>9,253</u>	<u>-</u>
Investments		
Bank interest received	-	-
	<u>-</u>	<u>-</u>
Charitable activities		
Workshop fees	25,814	38,301
Other income	-	-
	<u>25,814</u>	<u>38,301</u>

In 2020, £nil (2019 - £nil) of the above income was attributable to restricted funds and £40,799 (2019 - £42,867) of the above income was attributable to unrestricted funds.

HEREFORD AND WORCESTER DYSLEXIA ASSOCIATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2020 (Continued)

3. ANALYSIS OF EXPENDITURE

	Total 2020 £	Total 2019 £
Charitable Activities		
Grants and bursaries payable	1,209	1,240
Workshop costs	35,368	42,508
Support costs	5,043	7,429
Governance costs	624	660
	<u>42,244</u>	<u>51,837</u>

In 2020, £1,670 (2019 - £1,701) of the above costs were attributable to restricted funds and £40,574 (2019 - £50,136) of the above costs were attributable to unrestricted funds.

4. DETAILS OF CERTAIN ITEMS OF EXPENDITURE

4.1 Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examination fee of £624 (2019: £624).

4.2 Trustees' and key management personnel remuneration and expenses

The charity considers its key management personnel are the trustees.

The trustees neither received nor waived any remuneration during the year (2019: £Nil).

The trustees did not have any expenses reimbursed during the year (2019: £Nil).

5. PAID EMPLOYEES

	2020 £	2019 £
5.1 Staff Costs		
Gross wages, salaries and benefits in kind	32,906	38,620
Employer's national insurance costs	-	-
Pension costs	-	-
Total staff costs	<u>32,906</u>	<u>38,620</u>

No employees received total employee benefits (excluding employer pension costs) of more than £60,000

5.2 Average number of employees in the year

	This year Number	Last Year Number
The parts of the charity in which the employees work:		
Charitable Activities	23	22
Total	<u>23</u>	<u>22</u>

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2020 (Continued)

6. GRANTMAKING

Total value of grants

Purpose for which grant made:	Grants to institutions £	Grants to individuals £
Bursaries for Workshop fees	-	1,209
Total	-	1,209

7. TANGIBLE FIXED ASSETS

	Office Equipment £
Cost	
At 1 September 2019	9,321
Additions	-
At 31 August 2020	<u>9,321</u>
Accumulated Depreciation	
At 1 September 2019	5,349
Charge for year	1,282
At 31 August 2020	<u>6,631</u>
Net book values	
At 31 August 2019	<u>3,972</u>
At 31 August 2020	<u>2,690</u>

8. DEBTORS AND PREPAYMENTS: Amounts falling due within one year

	2020 £	2019 £
Fees receivable	423	743
Prepayments and accrued interest	942	633
	<u>1,365</u>	<u>1,376</u>

9. CURRENT ASSET INVESTMENTS

Current asset investments consist of funds held on deposit with the Co-operative Bank.

10. LIABILITIES: Amounts falling due within one year

	2020 £	2019 £
Accruals and deferred income	2,866	734
Other creditors	-	-
	<u>2,866</u>	<u>734</u>

HEREFORD AND WORCESTER DYSLEXIA ASSOCIATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2020 (Continued)

11. ENDOWMENT AND RESTRICTED INCOME FUNDS

11.1 Funds Held

Fund name	Fund Type	Purpose and restrictions
Bursary Fund	Restricted income fund (R) Expendable endowment fund (EE)	Provision of bursaries (See Note 13)
Cadbury Training Fund	Restricted income fund (R)	Provision of training
Adult Support Group Fund	Restricted income fund (R)	Provision of adult support
IT Fund	Restricted income fund (R)	Provision of IT equipment

11.2 Movement in Major Funds – current period

Fund name	Balance at 1.9.19 £	Incoming resources £	Outgoing resources £	Transfers between funds £	Balance at 31.8.20 £
Bursary fund	28,770	-	(1,209)	-	27,561
Cadbury training fund	45	-	-	-	45
Adult support group fund	714	-	-	-	714
IT fund	2,578	-	(461)	-	2,117
	<u>32,107</u>	<u>-</u>	<u>(1,670)</u>	<u>-</u>	<u>30,437</u>

11.3 Movement in Major Funds – previous period

Fund name	Balance at 1.9.18 £	Incoming resources £	Outgoing resources £	Transfers between funds £	Balance at 31.8.19 £
Bursary fund	30,010	-	(1,240)	-	28,770
Cadbury training fund	45	-	-	-	45
Adult support group fund	714	-	-	-	714
IT fund	3,039	-	(461)	-	2,578
	<u>33,808</u>	<u>-</u>	<u>(1,701)</u>	<u>-</u>	<u>32,107</u>

12. TRANSACTIONS WITH RELATED PARTIES

No remuneration or benefits were paid to related parties (2019 - £nil)

There were no loans or other transactions with related parties (2019 - £nil).

13. ADDITIONAL DISCLOSURES

Included in the Bursary Fund balance at 31 August 2020 is an unexpended endowment of £20,000 (2019 - £20,000) received from the Rowlands Trust in May 1998. The interest from this capital receipt is to be used for the purposes of the Bursary Fund, with the proviso that if that purpose should cease to be applicable, then the money can be applied for the Association's general charitable purposes.