

Belfast Association for the Blind

Northern Ireland · Charity number 106091

Details

Status Received

Registered 2018-10-08

Register [View on the Charity Commission for Northern Ireland register](#)

Contact

Address 38 Kings Road
Belfast
BT5 6jj
BT5 6JJ

Email richard.gardiner@rsmuk.com

Activities

Purposes: To ameliorate the condition of the industrious blind by affording them employment, in the exercise of their several trades and by teaching those who have never learned some suitable means of earning their livelihood.

What the charity does: The prevention or relief of poverty

How the charity works: Disability, Education/training, Grant making, Medical/health/sickness, Research/evaluation

Who the charity helps: Adult training, Children (5-13 year olds), General public, Sensory disabilities

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£86,423	£73,051	£0	0
2024-12-31	£91,737	£59,005	£0	0

Trustees

Name	Role	Appointed
Alan Stitt		
Alasdair Maclaughlin		
Edith Gowdy		
Mr Allan Loughlin Sweeney		
Mr Richard Walter Gardiner		
Mr Robert Douglas Perceval Price		
Mrs Gail Mary Clarke		
Mrs Holly Dorothy Ferres		
Mrs Sara Jane Mccracken		
Mrs Susan Cunningham		
Ms Carole Fullerton		
Professor Augusto Azuara-Blanco		
Rollo McClure		
Simon Rankin		

Belfast Association for the Blind

Northern Ireland - Charity number 106091

Accounts

Charity registration number NIC 106091 (Northern Ireland)

BELFAST ASSOCIATION FOR THE BLIND
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

BELFAST ASSOCIATION FOR THE BLIND

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr A H MacLaughlin
Mrs H D Ferres
Mrs G M Clarke
Mrs S Cunningham
Mr R D Perceval-Price
Mr R R McClure
Mr A L Sweeney
Professor A Stitt
Mr R W Gardiner
Mr S Rankin
Ms E Gowdy
Professor A Azuaro-Blanco
Mrs S McCracken
Ms C Fullerton

Charity number (Northern Ireland)

NIC 106091

Principal address

12 Sharman House
Old Windmill Road
Crawfordsburn
Co Down
BT19 1XN

Independent examiner

Miscampbell & Co
6 Annadale Avenue
Belfast
BT7 3JH

Solicitors

King & Gowdy
298 Upper Newtownards Road
Belfast
BT4 3EJ

BELFAST ASSOCIATION FOR THE BLIND

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BELFAST ASSOCIATION FOR THE BLIND

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees present their annual report and financial statements for the year ended 31 December 2025.

History

The Belfast Association for the Employment of the Industrious Blind was established in 1871 to provide employment for blind people. The Workshops for the Blind (the trading name of the Association) traded for over 100 years, before selling its business and premises in Lawnbrook Avenue, Belfast to Ulster Sheltered Employment Limited, a government sponsored concern in 1980.

The Trustees of the association invested the proceeds from the sale of the Lawnbrook premises and the charity's title was then changed to The Belfast Association for the Blind. Its constitution was amended under a Cy Pres scheme which was approved by the Court on 21 June 1982.

The association was registered with The Charity Commission for Northern Ireland in 2018, its registered number being NIC 106091.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act (Northern Ireland) 2008, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)".

Objectives and activities

a. Policies and objectives

The principal activity of the Association during the year continued to be that of giving financial assistance to registered blind people within Northern Ireland, to former employees of the Workshops for the Blind and to voluntary organisations closely associated with the blind.

Other bodies receiving assistance are those in the field of education and medical research and equipment in relation to the blind and visually impaired.

b. Main activities undertaken to further the Charity's purposes for the public benefit

The charity has several activities running. The results of the main ones are listed in the Review of activities below:

Public benefit

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities it charity should undertake.

BELFAST ASSOCIATION FOR THE BLIND

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

Achievements and performance

Significant activities and achievements against objectives

During the year the association made and committed donations, grants and gratuities to people who are blind and visually impaired in N Ireland, ex-employees of the Workshops for the Blind and charities for the blind amounting to £67,273 (last year £48,450).

The major elements of these donations included £25,000 to Angel Eyes and £5,000 to Ms Claire Bowes, who lost her sight in the Omagh bomb, and who is now pursuing a PhD in musical studies. The association is committed to maintaining support for both Angel Eyes and Ms Bowes for at least the next two years.

During the year the association made a donation of £3,540 to Queens University Belfast for a Braille Reader. The association is still committed to supporting a project to be carried out over the next financial year to assess the number of people in N Ireland with severe visual loss and socio-economic deprivation.

It is likely that, because of the increasing cost of research projects, the association's grants in future are more likely to be geared towards education and development of ophthalmology students, and provision of appropriate equipment.

Financial review

Financial Performance

The Statement of Financial Activities, which incorporates the Income and Expenditure Account for the year, can be found on Page 5 of this report. The net movement of funds for the year shows an increase of £274,290, compared to a increase of £69,350 last year, largely due to the reduction in research funding as noted above.

The association recorded a surplus of £13,372 (last year surplus £32,732) before realised and unrealised gains on investments of £260,917 (last year losses of £36,618). At the year end therefore the association had accumulated unrestricted funds amounting to £2,656,380 (last year £2,382,089).

The investment policy of the trustees, guided by the association's advisors, Evelyn Partners, is aimed at long term growth in capital and revenue funding. The value of the association's investments at the year end amounted to £2,583,607, representing a small increase of 11.26% from the previous year. There was however a decrease in income from the investments during the year of almost £5,000.

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Reserves policy

The Association actively manages its investment portfolio so as to maximise returns to the Association within acceptable risks and to provide adequate reserves to meet the needs of the Charity into the foreseeable future. The running costs of the Charity are negligible in the context of the reserves held.

Plans for future periods

Future policy will be to ensure a proper balance between capital growth and sufficient revenue to provide for the needs of the Association as budgeted by it and approved by the Trustees

BELFAST ASSOCIATION FOR THE BLIND

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

Structure, governance and management

Belfast Association for the Blind is a registered charity, number NIC 106091, and is constituted under a Trust deed

The Trustees who served during the year and up to the date of signature of the financial statements were:

Mr A H MacLaughlin
Mrs H D Ferres
Mrs G M Clarke
Mrs S Cunningham
Mr R D Perceval-Price
Mr R R McClure
Mr A L Sweeney
Professor A Stitt
Mr R W Gardiner
Mr S Rankin
Ms E Gowdy
Professor A Azuaro-Blanco
Mrs S McCracken
Ms C Fullerton

Recruitment and appointment of trustees

The Association is managed by a Board of Trustees which meets on a regular basis, chaired by Mr A H MacLaughlin. The appointment of new Trustees is made by the existing Trustees. The policy of the Trustees is to ensure a broad representation of experience and professional expertise. No remuneration is paid to the Trustees

Funds held as custodian trustee

No funds are held as custodian on behalf of others

The Trustees' report was approved by the Board of Trustees.

Mr A H MacLaughlin
Trustee



14 May 2026

BELFAST ASSOCIATION FOR THE BLIND

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BELFAST ASSOCIATION FOR THE BLIND

I report on the financial statements of the charity for the year ended 31 December 2025, which are set out on pages 5 to 12.

Respective responsibilities of charity Trustees and examiner

As the charity's Trustees you are responsible for the preparation of the financial statements in accordance with the Charities Act (Northern Ireland) 2008.

It is my responsibility to:

- examine the financial statements under section 65 of the Charities Act (Northern Ireland) 2008;
- follow the procedures laid down in the general Directions given by the Commission under section 65(9)(b) of the Charities Act (Northern Ireland) 2008; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

I have examined your charity financial statements as required under section 65 of the Charities Act (Northern Ireland) 2008 and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. The examination included a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also included consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe that:

1. Accounting records were not kept in accordance with section 63 of the Charities Act (Northern Ireland) 2008; or
2. The financial statements do not accord with those accounting records; or
3. The financial statements do not comply with the accounting requirements of the Charities Act (Northern Ireland) 2008; or
4. There is further information needed for a proper understanding of the financial statements to be reached.

Independent examiner's statement

I have completed my examination and I have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.



Miscampbell & Co

6 Annadale Avenue

Belfast

BT7 3JH

14 May 2026

BELFAST ASSOCIATION FOR THE BLIND

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Donations and legacies	3	-	100
Investments	4	86,423	91,637
Total income		<u>86,423</u>	<u>91,737</u>
Expenditure on:			
Raising funds	5	6,542	6,271
Charitable activities	6	66,133	52,580
Other expenditure		376	154
Total expenditure		<u>73,051</u>	<u>59,005</u>
Net gains on investments	10	<u>260,917</u>	<u>36,618</u>
Net income and movement in funds		274,289	69,350
Reconciliation of funds:			
Fund balances at 1 January 2025		<u>2,382,089</u>	<u>2,312,739</u>
Fund balances at 31 December 2025		<u>2,656,378</u>	<u>2,382,089</u>

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

BELFAST ASSOCIATION FOR THE BLIND

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Investments	12		2,583,607		2,322,313
Current assets					
Investments	13	10,897		9,541	
Cash at bank and in hand		67,674		59,349	
		<u>78,571</u>		<u>68,890</u>	
Creditors: amounts falling due within one year	14	(5,800)		(9,114)	
Net current assets			<u>72,771</u>		<u>59,776</u>
Total assets less current liabilities			<u>2,656,378</u>		<u>2,382,089</u>
The funds of the charity					
Unrestricted funds	15		2,656,378		2,382,089
			<u>2,656,378</u>		<u>2,382,089</u>

The financial statements were approved by the Trustees on 14 May 2026


Mr A H MacLaughlin
Trustee


Mr R W Gardiner
Trustee

BELFAST ASSOCIATION FOR THE BLIND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

Charity information

Belfast Association for the Blind is a registered charity, number NIC 106091, and is constituted under a Trust deed

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act (Northern Ireland) 2008, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

BELFAST ASSOCIATION FOR THE BLIND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

BELFAST ASSOCIATION FOR THE BLIND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies (Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	-	100

4 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from listed investments	86,238	91,212
Interest receivable	185	425
	<u>86,423</u>	<u>91,637</u>

5 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Investment management	6,542	6,271

BELFAST ASSOCIATION FOR THE BLIND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

6 Expenditure on charitable activities

	Charitable expenditure 2025 £	Charitable expenditure 2024 £
Direct costs		
Gratuities to ex-employees of WFB	17,300	16,400
Donations to individuals	12,733	10,136
Grants & appeals	34,240	23,914
	<u>64,273</u>	<u>50,450</u>
Share of support and governance costs (see note 7)		
Governance	1,860	2,130
	<u>66,133</u>	<u>52,580</u>
Analysis by fund		
Unrestricted funds	<u>66,133</u>	<u>52,580</u>

7 Support costs allocated to activities

	2025 £	2024 £
Independent examination fee	1,860	2,130
	<u>1,860</u>	<u>2,130</u>
Analysed between:		
Charitable expenditure	<u>1,860</u>	<u>2,130</u>

8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

There were no employees during the year.

BELFAST ASSOCIATION FOR THE BLIND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

10 Gains and losses on investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Gains/(losses) arising on:		
Realised gains/(losses) on sale of investments	(925)	16,441
Unrealised gains/(losses) on revaluation of investments	261,842	20,177
	<u>260,917</u>	<u>36,618</u>

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 January 2025	2,322,313
Additions	256,085
Valuation changes	286,822
Disposals	(281,613)
At 31 December 2025	<u>2,583,607</u>
Carrying amount	
At 31 December 2025	<u>2,583,607</u>
At 31 December 2024	<u>2,322,313</u>

13 Current asset investments

	2025 £	2024 £
Unlisted investments	<u>10,897</u>	<u>9,541</u>

14 Creditors: amounts falling due within one year

	2025 £	2024 £
Other creditors	4,000	7,314
Accruals and deferred income	1,800	1,800
	<u>5,800</u>	<u>9,114</u>

BELFAST ASSOCIATION FOR THE BLIND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2025	Incoming resources	Resources expended	Gains and losses	At 31 December 2025
	£	£	£	£	£
General funds	2,382,089	86,423	(73,051)	260,917	2,656,378
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 January 2024	Incoming resources	Resources expended	Gains and losses	At 31 December 2024
	£	£	£	£	£
General funds	2,312,739	91,737	(59,005)	36,618	2,382,089
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

16 Post Balance Sheet Event

After the reporting date, the charity received a donation of £125,000. No entitlement to this donation existed at the year end and accordingly it has not been recognised in the income for the year ended 31 December 2025. The donation will be recognised as income in the subsequent financial period and applied in furtherance of the charity's objectives.

Belfast Association for the Blind

Northern Ireland - Charity number 106091

Accounts

Charity registration number NIC 106091 (Northern Ireland)

BELFAST ASSOCIATION FOR THE BLIND
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

BELFAST ASSOCIATION FOR THE BLIND

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr A H MacLaughlin
Mrs H D Ferres
Mrs G M Clarke
Mrs S Cunningham
Mr R D Perceval-Price
Mr R R McClure
Mr A L Sweeney
Professor A Stitt
Mr R W Gardiner
Mr S Rankin
Ms E Gowdy
Professor A Azuaro-Blanco (Appointed 16 May 2024)
Mrs S McCracken (Appointed 16 May 2024)
Ms C Fullerton (Appointed 16 May 2024)

Charity number (Northern Ireland)

NIC 106091

Principal address

12 Sharman House
Old Windmill Road
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BT19 1XN

Independent examiner

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BELFAST ASSOCIATION FOR THE BLIND

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their annual report and financial statements for the year ended 31 December 2024.

History

The Belfast Association for the Employment of the Industrious Blind was established in 1871 to provide employment for blind people. The Workshops for the Blind (the trading name of the Association) traded for over 100 years, before selling its business and premises in Lawnbrook Avenue, Belfast to Ulster Sheltered Employment Limited, a government sponsored concern in 1980.

The Trustees of the association invested the proceeds from the sale of the Lawnbrook premises and the charity's title was then changed to The Belfast Association for the Blind. Its constitution was amended under a Cy Pres scheme which was approved by the Court on 21 June 1982.

The association was registered with The Charity Commission for Northern Ireland in 2018, its registered number being NIC 106091.

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Objectives and activities

a. Policies and objectives

The principal activity of the Association during the year continued to be that of giving financial assistance to registered blind people within Northern Ireland, to former employees of the Workshops for the Blind and to voluntary organisations closely associated with the blind.

Other bodies receiving assistance are those in the field of education and medical research and equipment in relation to the blind and visually impaired.

b. Main activities undertaken to further the Charity's purposes for the public benefit

The charity has several activities running. The results of the main ones are listed in the Review of activities below:

Public benefit

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

BELFAST ASSOCIATION FOR THE BLIND

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and performance

Significant activities and achievements against objectives

During the year the association made and committed donations, grants and gratuities to people who are blind and visually impaired in N Ireland, ex-employees of the Workshops for the Blind and charities for the blind amounting to £48,450 (last year £48,010).

The major elements of these donations included £18,314 to Angel Eyes and £5,000 to Ms Claire Bowes, who lost her sight in the Omagh bomb, and who is now pursuing a PhD in musical studies. The association is committed to maintaining support for both Angel Eyes and Ms Bowes for at least the next two years.

No support was given during the year for any research projects at either Queens University or the University of Ulster. The association has however committed to support a project to be carried out over the next 18 months to assess the number of people in N Ireland with severe visual loss and socio-economic deprivation. This support is expected to amount to approximately £70,000 over the next two financial years.

It is likely that, because of the increasing cost of research projects, the association's grants in future are more likely to be geared towards education and development of ophthalmology students, and provision of appropriate equipment.

Financial review

Financial Performance

The Statement of Financial Activities, which incorporates the Income and Expenditure Account for the year, can be found on Page 5 of this report. The net movement of funds for the year shows an increase of £69,350, compared to a decrease of £118,628 last year, largely due to the reduction in research funding as noted above.

The association recorded a surplus of £32,732 (last year deficit £105,833) before realised and unrealised gains on investments of £36,618 (last year losses of £12,795). At the year end therefore the association had accumulated unrestricted funds amounting to £2,382,089 (last year £2,312,739).

The investment policy of the trustees, guided by the association's advisors, Evelyn Partners, is aimed at long term growth in capital and revenue funding. The value of the association's investments at the year end amounted to £2,322,313, representing a small increase of 2.65% from the previous year. There was however a decrease in income from the investments during the year of almost £6,000.

Since the year end, there has been considerable turmoil in the financial markets, resulting in a fall in the value of our portfolio at the date of writing of approximately 7%. Estimated income for the year ahead is also projected to fall to approximately £85,000.

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Reserves policy

The Association actively manages its investment portfolio so as to maximise returns to the Association within acceptable risks and to provide adequate reserves to meet the needs of the Charity into the foreseeable future. The running costs of the Charity are negligible in the context of the reserves held.

BELFAST ASSOCIATION FOR THE BLIND

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Plans for future periods

Future policy will be to ensure a proper balance between capital growth and sufficient revenue to provide for the needs of the Association as budgeted by it and approved by the Trustees

Structure, governance and management

Belfast Association for the Blind is a registered charity, number NIC 106091, and is constituted under a Trust deed

The Trustees who served during the year and up to the date of signature of the financial statements were:

Mr A H MacLaughlin

Professor D B Archer

(Retired 16 May 2024)

Mrs H D Ferres

Mrs G M Clarke

Mrs S Cunningham

Mr R D Perceval-Price

Mr R R McClure

Mr A L Sweeney

Professor A Stitt

Mr R W Gardiner

Mr S Rankin

Ms E Gowdy

Professor A Azuaro-Blanco

(Appointed 16 May 2024)

Mrs S McCracken

(Appointed 16 May 2024)

Ms C Fullerton

(Appointed 16 May 2024)

Recruitment and appointment of trustees

The Association is managed by a Board of Trustees which meets on a regular basis, chaired by Mr A H MacLaughlin. The appointment of new Trustees is made by the existing Trustees. The policy of the Trustees is to ensure a broad representation of experience and professional expertise. No remuneration is paid to the Trustees

Funds held as custodian trustee

No funds are held as custodian on behalf of others

The Trustees' report was approved by the Board of Trustees.



Mr A H MacLaughlin

Trustee

15 May 2025

BELFAST ASSOCIATION FOR THE BLIND

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BELFAST ASSOCIATION FOR THE BLIND

I report on the financial statements of the charity for the year ended 31 December 2024, which are set out on pages 5 to 12.

Respective responsibilities of charity Trustees and examiner

As the charity's Trustees you are responsible for the preparation of the financial statements in accordance with the Charities Act (Northern Ireland) 2008.

It is my responsibility to:

- examine the financial statements under section 65 of the Charities Act (Northern Ireland) 2008;
- follow the procedures laid down in the general Directions given by the Commission under section 65(9)(b) of the Charities Act (Northern Ireland) 2008; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

I have examined your charity financial statements as required under section 65 of the Charities Act (Northern Ireland) 2008 and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. The examination included a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also included consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe that:

- 1. Accounting records were not kept in accordance with section 63 of the Charities Act (Northern Ireland) 2008; or
- 2. The financial statements do not accord with those accounting records; or
- 3. The financial statements do not comply with the accounting requirements of the Charities Act (Northern Ireland) 2008; or
- 4. There is further information needed for a proper understanding of the financial statements to be reached.

Independent examiner's statement

I have completed my examination and I have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.



Miscampbell & Co
6 Annadale Avenue
Belfast
BT7 3JH
15 May 2025

BELFAST ASSOCIATION FOR THE BLIND

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Donations and legacies	3	100	640
Investments	4	91,637	97,732
Total income		<u>91,737</u>	<u>98,372</u>
Expenditure on:			
Raising funds	5	6,271	6,438
Charitable activities	6	52,580	197,521
Other expenditure		154	246
Total expenditure		<u>59,005</u>	<u>204,205</u>
Net gains/(losses) on investments	10	<u>36,618</u>	<u>(12,795)</u>
Net income/(expenditure) and movement in funds		69,350	(118,628)
Reconciliation of funds:			
Fund balances at 1 January 2024		<u>2,312,739</u>	<u>2,431,367</u>
Fund balances at 31 December 2024		<u>2,382,089</u>	<u>2,312,739</u>

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

BELFAST ASSOCIATION FOR THE BLIND

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Investments	12		2,322,313		2,261,926
Current assets					
Investments	13	9,541		39,192	
Cash at bank and in hand		59,349		17,059	
		<u>68,890</u>		<u>56,251</u>	
Creditors: amounts falling due within one year	14	<u>(9,114)</u>		<u>(5,438)</u>	
Net current assets			<u>59,776</u>		<u>50,813</u>
Total assets less current liabilities			<u>2,382,089</u>		<u>2,312,739</u>
The funds of the charity					
Unrestricted funds	15		<u>2,382,089</u>		<u>2,312,739</u>
			<u>2,382,089</u>		<u>2,312,739</u>

The financial statements were approved by the Trustees on 15 May 2025


Mr A H MacLaughlin
Trustee


Mr R R McClure
Trustee

BELFAST ASSOCIATION FOR THE BLIND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

Belfast Association for the Blind is a registered charity, number NIC 106091, and is constituted under a Trust deed

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act (Northern Ireland) 2008, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

BELFAST ASSOCIATION FOR THE BLIND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

BELFAST ASSOCIATION FOR THE BLIND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies (Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	100	640

4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from listed investments	91,212	97,356
Interest receivable	425	376
	<u>91,637</u>	<u>97,732</u>

5 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Investment management	6,271	6,438

BELFAST ASSOCIATION FOR THE BLIND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

6 Expenditure on charitable activities

	Charitable expenditure 2024 £	Charitable expenditure 2023 £
Direct costs		
Gratuties to ex-employees of WFB	16,400	18,200
Donations to individuals	10,136	11,960
Grants & appeals	23,914	161,349
Publication costs	-	4,272
	<u>50,450</u>	<u>195,781</u>
Share of support and governance costs (see note 7)		
Governance	2,130	1,740
	<u>52,580</u>	<u>197,521</u>
Analysis by fund		
Unrestricted funds	<u>52,580</u>	<u>197,521</u>

7 Support costs allocated to activities

	2024 £	2023 £
Independent examination fee	2,130	1,740
	<u>2,130</u>	<u>1,740</u>
Analysed between:		
Charitable expenditure	<u>2,130</u>	<u>1,740</u>

8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

There were no employees during the year.

BELFAST ASSOCIATION FOR THE BLIND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

10 Gains and losses on investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Gains/(losses) arising on:		
Realised gains/(losses) on sale of investments	16,441	(17,318)
Unrealised gains/(losses) on revaluation of investments	20,177	4,523
	<u>36,618</u>	<u>(12,795)</u>

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 January 2024	2,261,926
Additions	729,447
Valuation changes	36,618
Profit/(loss) on sales at cost	(179,287)
Disposals	(526,391)
At 31 December 2024	<u>2,322,313</u>
Carrying amount	
At 31 December 2024	<u>2,322,313</u>
At 31 December 2023	<u>2,261,926</u>

13 Current asset investments

	2024 £	2023 £
Unlisted investments	<u>9,541</u>	<u>39,192</u>

BELFAST ASSOCIATION FOR THE BLIND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

14 Creditors: amounts falling due within one year

	2024 £	2023 £
Other creditors	7,314	4,000
Accruals and deferred income	1,800	1,438
	<u>9,114</u>	<u>5,438</u>

15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 December 2024 £
General funds	2,312,739	91,737	(59,005)	36,618	2,382,089
	<u>2,312,739</u>	<u>91,737</u>	<u>(59,005)</u>	<u>36,618</u>	<u>2,382,089</u>
Previous year:					
	At 1 January 2023 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 December 2023 £
General funds	2,431,367	98,372	(204,205)	(12,795)	2,312,739
	<u>2,431,367</u>	<u>98,372</u>	<u>(204,205)</u>	<u>(12,795)</u>	<u>2,312,739</u>

Belfast Association for the Blind

Northern Ireland - Charity number 106091

Accounts

BELFAST ASSOCIATION FOR THE BLIND

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

BELFAST ASSOCIATION FOR THE BLIND

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BELFAST ASSOCIATION FOR THE BLIND

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2023**

Trustees	Mr A.H. MacLaughlin Mrs H.D. Ferres Mrs R.A. Clarke Mrs S. Cunningham Professor D.B. Archer OBE Mr R.R. McClure Mr R.D. Perceval-Price Mr A.L. Sweeney Mr S. Rankin Professor A. Stitt Ms E. Gowdy Mr R. Gardiner (Appointed 9 May 2023)
Charity registered number	NIC 106091
Principal office	12 Sharman House Old Windmill Road Crawfordsburn BT19 1XN
Independent Examiner	Miscampbell & Co Chartered Accountants and Registered Auditors 6 Annadale Avenue Belfast BT7 3JH
Bankers	Danske Bank Donegal Square West Belfast BT1 6JS
Solicitors	King & Gowdy 298 Upper Newtownards Road Belfast BT4 3EJ

BELFAST ASSOCIATION FOR THE BLIND

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their Annual Report together with the financial statements for the year ended 31 December 2023.

History

The Belfast Association for the Employment of the Industrious Blind was established in 1871 to provide employment for blind people. The Workshops for the Blind (the trading name of the Association) traded for over 100 years, before selling its business and premises in Lawnbrook Avenue, Belfast to Ulster Sheltered Employment Limited, a government sponsored concern in 1980.

The Trustees of the association invested the proceeds from the sale of the Lawnbrook premises and the charity's title was then changed to The Belfast Association for the Blind. Its constitution was amended under a Cy Pres scheme which was approved by the Court on 21 June 1982.

The association was registered with The Charity Commission for Northern Ireland in 2018, its registered number being NIC 106091.

Objectives and activities

a. Policies and objectives

The principal activity of the Association during the year continued to be that of giving financial assistance to registered blind people within Northern Ireland, to former employees of the Workshops for the Blind and to voluntary organisations closely associated with the blind.

Other bodies receiving assistance are those in the field of education and medical research and equipment in relation to the blind and visually impaired.

b. Main activities undertaken to further the Charity's purposes for the public benefit

The charity has several activities running. The results of the main ones are listed in the Review of activities below.

Achievements and performance

BELFAST ASSOCIATION FOR THE BLIND

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

Achievements and performance (continued)

a. Review of activities

The investment policy of the trustees, guided by the association's advisors, Evelyn Partners, has ensured long-term growth in capital and revenue funding. During the year the trustees realised £50,000 of investments to smooth payments to benefit grantees' projects. The value of the association's investments at the year end has therefore fallen by a small amount since the previous year, but the trustees are confident that the investment policy agreed with its advisors is sound.

In 2023 the association made and committed donations, grants and gratuities to visually handicapped people in N Ireland, ex-employees of The Workshops for the Blind and charities for the blind amounting to £48,010 (last year £34,361). In addition, grants amounting to £96,499 (last year £62,000) were made to research institutions, along with a grant of £45,000 to Belfast Health and Social Care Trust for the purchase of equipment.

The following organisations benefitted in 2023:

Queen's University Belfast
Acorn Arts
Atlanta Swimming Club
Edgecumbe Club
Angel Eyes

During the year the association funded the production costs of a book "Fingers That See", written by Trustee, Mr Alasdair MacLaughlin, detailing its history since its foundation as the Belfast Association for the Employment of the Industrious Blind in 1871. The total costs of this book amounted to £4,272, and the association has to date received £640 in donations towards this.

BELFAST ASSOCIATION FOR THE BLIND

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The Association actively manages its investment portfolio so as to maximise returns to the Association within acceptable risks and to provide adequate reserves to meet the needs of the Charity into the foreseeable future. The running costs of the Charity are negligible in the context of the reserves held.

c. Financial performance

The Statement of Financial Activities, which incorporates the Income and Expenditure Account for the year can be found on Page 7 of this report. The Net movement of funds for the year is a decrease of £118,628 (last year £107,009). The main reason is a significant increase in the value of research and equipment grants of approximately £90,000 during the year. At the year end the association held total funds of £2,312,739 (last year £2,431,367).

During the year the association received total income of £98,372 (last year £95,941), while expenditure amounted to £204,205 (last year £108,533).

The association therefore incurred a net deficit of £105,833 (last year £12,592) before realised and unrealised losses on the value of investments of £12,796 (last year £94,417).

The value of investments held at the year end amounted to £2,261,926 (last year £2,331,026) which, after the realisation of £50,000 of investments during the year represents a small percentage decrease in the year. There has been a modest increase in this value since the year end.

Structure, governance and management

a. Constitution

Belfast Association for the Blind is a registered charity, number NIC 106091, and is constituted under a Trust deed.

b. Methods of appointment or election of Trustees

The Association is managed by a Board of Trustees which meets on a regular basis, chaired by Mr A H MacLaughlin. The appointment of new Trustees is made by the existing Trustees. The policy of the Trustees is to ensure a broad representation of experience and professional expertise. No remuneration is paid to the Trustees.

Plans for future periods

Future policy will be to ensure a proper balance between capital growth and sufficient revenue to provide for the needs of the Association as budgeted by it and approved by the Trustees.

BELFAST ASSOCIATION FOR THE BLIND

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

Funds held as custodian

No funds are held as custodian on behalf of others.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Northern Ireland requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act (Northern Ireland) 2008, the Charities (Accounts and Reports) Regulations (Northern Ireland) 2015 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Mr A. H. MacLaughlin

(Trustee)

Date: 16 May 2024

BELFAST ASSOCIATION FOR THE BLIND

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

Independent Examiner's Report to the Trustees of Belfast Association for the Blind

I report on the financial statements of the charity for the year ended 31 December 2023 which are set out on pages 8 to 20.

Respective Responsibilities of charity Trustees and Examiner

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the Charities Act (Northern Ireland) 2008.

It is my responsibility to:

- examine the accounts under section 65 of the Charities Act;
- follow the procedures laid down in the general Directions given by the Commission under section 65(9)(b) of the Charities Act; and
- state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

I have examined your charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act.

My examination included 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 charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. that accounting records were not kept in accordance with section 63 of the Charities Act;
2. that the accounts do not accord with those accounting records;
3. that the accounts do not comply with the accounting requirements of the Charities Act;
4. that there is further information needed for a proper understanding of the accounts to be reached.

Independent Examiner's Statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.

This report is made solely to the charity's Trustees, as a body, in accordance with section 65(3)(a) of the Charities Act (Northern Ireland) 2008 and regulations made under section 66 of that Act. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

BELFAST ASSOCIATION FOR THE BLIND

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Signed:



Dated: 16 May 2024

Miscampbell & Co

Chartered Accountants and Registered Auditors

6 Annadale Avenue

Belfast

BT7 3JH

BELFAST ASSOCIATION FOR THE BLIND

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:				
Donations and legacies	4	640	640	-
Investments	5	97,356	97,356	95,666
Other income	6	376	376	275
Total income		98,372	98,372	95,941
Expenditure on:				
Raising funds	7	6,438	6,438	6,644
Charitable activities		197,766	197,766	101,889
Total expenditure		204,204	204,204	108,533
Net losses on investments		(12,796)	(12,796)	(94,417)
Net movement in funds		(118,628)	(118,628)	(107,009)
Reconciliation of funds:				
Total funds brought forward		2,431,367	2,431,367	2,538,376
Net movement in funds		(118,628)	(118,628)	(107,009)
Total funds carried forward		2,312,739	2,312,739	2,431,367

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 10 to 20 form part of these financial statements.


BELFAST ASSOCIATION FOR THE BLIND

**BALANCE SHEET
AS AT 31 DECEMBER 2023**

	Note	2023 £	2022 £
Fixed assets			
Investments	11	2,261,926	2,331,026
		<u>2,261,926</u>	<u>2,331,026</u>
Current assets			
Investments	12	39,192	33,745
Cash at bank and in hand		17,059	72,916
		<u>56,251</u>	<u>106,661</u>
Creditors: amounts falling due within one year	13	(5,438)	(6,320)
		<u>50,813</u>	<u>100,341</u>
Net current assets		<u>50,813</u>	<u>100,341</u>
Total assets less current liabilities		<u>2,312,739</u>	<u>2,431,367</u>
Net assets excluding pension asset		<u>2,312,739</u>	<u>2,431,367</u>
Total net assets		<u><u>2,312,739</u></u>	<u><u>2,431,367</u></u>
Charity funds			
Unrestricted funds	14	2,312,739	2,431,367
Total funds		<u><u>2,312,739</u></u>	<u><u>2,431,367</u></u>

The financial statements were approved and authorised for issue by the Trustees on 16 May 2024 and signed on their behalf by:


Mr A.H. MacLaughlin
(Trustee)


Mr R.R. McClure
(Trustee)

The notes on pages 10 to 20 form part of these financial statements.

BELFAST ASSOCIATION FOR THE BLIND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. General information

The Association is a charity operating in Northern Ireland. The Association is registered with Charity Commission Northern Ireland and has the registered number NIC106091. The registered office address is 12 Sharman House, Old Windmill Road, Crawfordsburn, BT19 1XN. The principal activity of the Association continued to support the blind with education, training, skills, and financial assistance.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act (Northern Ireland) 2008.

Belfast Association for the Blind meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are presented in Sterling (£). The level of rounding is £1.

2.2 Going concern

The trustees have seen unprecedented disruption to economies worldwide due to the Covid-19 pandemic. The value of the Association's investments have fallen due to these conditions. However, the trustees will continue to work with their professional advisers to manage and maximise both the long-term capital value of the investments and the future income.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

BELFAST ASSOCIATION FOR THE BLIND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

2.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

BELFAST ASSOCIATION FOR THE BLIND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

2. Accounting policies (continued)

2.8 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.9 Fund accounting

General funds are unrestricted funds which 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.

Investment income, gains and losses are allocated to the appropriate fund.

3. Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

4. Income from donations and legacies

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Donations	640	640	-

BELFAST ASSOCIATION FOR THE BLIND

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

5. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from listed investments	97,356	97,356	95,666
<i>Total 2022</i>	95,666	95,666	

6. Other incoming resources

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Other income	376	376	275
<i>Total 2022</i>	275	275	

7. Expenditure on raising funds

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Investment management	6,438	6,438	6,644
<i>Total 2022</i>	6,644	6,644	

BELFAST ASSOCIATION FOR THE BLIND

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

8. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Support costs	4,272	245	4,517	208
Governance costs	-	1,740	1,740	1,320
Grant funding costs	-	173,309	173,309	80,761
Other costs	-	18,200	18,200	19,600
	<u>4,272</u>	<u>193,494</u>	<u>197,766</u>	<u>101,889</u>
<i>Total 2022</i>	<u>-</u>	<u>101,889</u>	<u>101,889</u>	

BELFAST ASSOCIATION FOR THE BLIND

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

8. Analysis of expenditure by activities (continued)

Analysis of Charitable Activities

	Support costs 2023 £	Governance costs 2023 £	Grant funding costs 2023 £	Other costs 2023 £	Total funds 2023 £	Total funds 2022 £
Honorarium	-	-	-	2,000	2,000	2,000
Grants for research	-	-	141,499	-	141,499	62,000
Gratuities to ex-employees of WFB	-	-	-	16,200	16,200	17,600
Bank fees	57	-	-	-	57	46
Office and general expenses	188	-	-	-	188	162
Independent examination fees	-	1,740	-	-	1,740	1,320
Grants to organisations for the blind	-	-	19,850	-	19,850	9,400
Grants to blind persons in the community	-	-	11,960	-	11,960	9,361
	<u>245</u>	<u>1,740</u>	<u>173,309</u>	<u>18,200</u>	<u>193,494</u>	<u>101,889</u>
<i>Total 2022</i>	<u>208</u>	<u>1,320</u>	<u>80,761</u>	<u>19,600</u>	<u>101,889</u>	

9. Independent examiner's remuneration

	2023 £	2022 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	1,740	1,320

BELFAST ASSOCIATION FOR THE BLIND

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 December 2023, no Trustee expenses have been incurred (2022 - £NIL).

11. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2023	2,331,026
Additions	75,459
Disposals	(131,763)
Unrealised gain/ (loss) on revaluation of investments	4,524
Realised gains/ (losses) on sale of investments	(17,320)
At 31 December 2023	<u><u>2,261,926</u></u>
Net book value	
At 31 December 2023	<u><u>2,261,926</u></u>
<i>At 31 December 2022</i>	<u><u>2,331,026</u></u>

12. Current asset investments

	2023 £	2022 £
Investments- short term deposits	<u><u>39,192</u></u>	<u><u>33,745</u></u>

BELFAST ASSOCIATION FOR THE BLIND

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

13. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Other creditors	4,000	4,000
Accruals and deferred income	1,438	2,320
	<u>5,438</u>	<u>6,320</u>

BELFAST ASSOCIATION FOR THE BLIND

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

14. Statement of funds

Statement of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2023 £
Unrestricted funds					
General Funds	<u>2,431,367</u>	<u>98,372</u>	<u>(204,204)</u>	<u>(12,796)</u>	<u>2,312,739</u>

Statement of funds - prior year

	<i>Balance at 1 January 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 December 2022 £</i>
Unrestricted funds					
General Funds - all funds	<u>2,538,376</u>	<u>95,941</u>	<u>(108,533)</u>	<u>(94,417)</u>	<u>2,431,367</u>

BELFAST ASSOCIATION FOR THE BLIND

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

15. Summary of funds

Summary of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2023 £
General funds	<u>2,431,367</u>	<u>98,372</u>	<u>(204,204)</u>	<u>(12,796)</u>	<u>2,312,739</u>

Summary of funds - prior year

	<i>Balance at 1 January 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 December 2022 £</i>
General funds	<u>2,538,376</u>	<u>95,941</u>	<u>(108,533)</u>	<u>(94,417)</u>	<u>2,431,367</u>

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Total funds 2023 £
Fixed asset investments	2,261,926	2,261,926
Current assets	56,251	56,251
Creditors due within one year	(5,438)	(5,438)
Total	<u>2,312,739</u>	<u>2,312,739</u>

BELFAST ASSOCIATION FOR THE BLIND

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

16. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Fixed asset investments	2,331,026	2,331,026
Current assets	106,661	106,661
Creditors due within one year	(6,320)	(6,320)
Total	<u>2,431,367</u>	<u>2,431,367</u>

17. Related party transactions

It was agreed by the trustees in October 2018 that Mr R Gillespie would receive an ex-gratia payment of £2,000 per annum in view of his extraordinary service to the Association over many years. The amount outstanding at the year end is £4,000 (2022: £4,000).

Belfast Association for the Blind

Northern Ireland - Charity number 106091

Annual report

BELFAST ASSOCIATION FOR THE BLIND

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their Annual Report together with the financial statements for the year ended 31 December 2023.

History

The Belfast Association for the Employment of the Industrious Blind was established in 1871 to provide employment for blind people. The Workshops for the Blind (the trading name of the Association) traded for over 100 years, before selling its business and premises in Lawnbrook Avenue, Belfast to Ulster Sheltered Employment Limited, a government sponsored concern in 1980.

The Trustees of the association invested the proceeds from the sale of the Lawnbrook premises and the charity's title was then changed to The Belfast Association for the Blind. Its constitution was amended under a Cy Pres scheme which was approved by the Court on 21 June 1982.

The association was registered with The Charity Commission for Northern Ireland in 2018, its registered number being NIC 106091.

Objectives and activities

a. Policies and objectives

The principal activity of the Association during the year continued to be that of giving financial assistance to registered blind people within Northern Ireland, to former employees of the Workshops for the Blind and to voluntary organisations closely associated with the blind.

Other bodies receiving assistance are those in the field of education and medical research and equipment in relation to the blind and visually impaired.

b. Main activities undertaken to further the Charity's purposes for the public benefit

The charity has several activities running. The results of the main ones are listed in the Review of activities below.

Achievements and performance

BELFAST ASSOCIATION FOR THE BLIND

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

Achievements and performance (continued)

a. Review of activities

The investment policy of the trustees, guided by the association's advisors, Evelyn Partners, has ensured long-term growth in capital and revenue funding. During the year the trustees realised £50,000 of investments to smooth payments to benefit grantees' projects. The value of the association's investments at the year end has therefore fallen by a small amount since the previous year, but the trustees are confident that the investment policy agreed with its advisors is sound.

In 2023 the association made and committed donations, grants and gratuities to visually handicapped people in N Ireland, ex-employees of The Workshops for the Blind and charities for the blind amounting to £48,010 (last year £34,361). In addition, grants amounting to £96,499 (last year £62,000) were made to research institutions, along with a grant of £45,000 to Belfast Health and Social Care Trust for the purchase of equipment.

The following organisations benefitted in 2023:

Queen's University Belfast
Acorn Arts
Atlanta Swimming Club
Edgecumbe Club
Angel Eyes

During the year the association funded the production costs of a book "Fingers That See", written by Trustee, Mr Alasdair MacLaughlin, detailing its history since its foundation as the Belfast Association for the Employment of the Industrious Blind in 1871. The total costs of this book amounted to £4,272, and the association has to date received £640 in donations towards this.

BELFAST ASSOCIATION FOR THE BLIND

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The Association actively manages its investment portfolio so as to maximise returns to the Association within acceptable risks and to provide adequate reserves to meet the needs of the Charity into the foreseeable future. The running costs of the Charity are negligible in the context of the reserves held.

c. Financial performance

The Statement of Financial Activities, which incorporates the Income and Expenditure Account for the year can be found on Page 7 of this report. The Net movement of funds for the year is a decrease of £118,628 (last year £107,009). The main reason is a significant increase in the value of research and equipment grants of approximately £90,000 during the year. At the year end the association held total funds of £2,312,739 (last year £2,431,367).

During the year the association received total income of £98,372 (last year £95,941), while expenditure amounted to £204,205 (last year £108,533).

The association therefore incurred a net deficit of £105,833 (last year £12,592) before realised and unrealised losses on the value of investments of £12,796 (last year £94,417).

The value of investments held at the year end amounted to £2,261,926 (last year £2,331,026) which, after the realisation of £50,000 of investments during the year represents a small percentage decrease in the year. There has been a modest increase in this value since the year end.

Structure, governance and management

a. Constitution

Belfast Association for the Blind is a registered charity, number NIC 106091, and is constituted under a Trust deed.

b. Methods of appointment or election of Trustees

The Association is managed by a Board of Trustees which meets on a regular basis, chaired by Mr A H MacLaughlin. The appointment of new Trustees is made by the existing Trustees. The policy of the Trustees is to ensure a broad representation of experience and professional expertise. No remuneration is paid to the Trustees.

Plans for future periods

Future policy will be to ensure a proper balance between capital growth and sufficient revenue to provide for the needs of the Association as budgeted by it and approved by the Trustees.

BELFAST ASSOCIATION FOR THE BLIND

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

Funds held as custodian

No funds are held as custodian on behalf of others.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Northern Ireland requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act (Northern Ireland) 2008, the Charities (Accounts and Reports) Regulations (Northern Ireland) 2015 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Mr A. H. MacLaughlin

(Trustee)

Date: 16 May 2024

Belfast Association for the Blind

Northern Ireland - Charity number 106091

Annual return

BELFAST ASSOCIATION FOR THE BLIND

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

Independent Examiner's Report to the Trustees of Belfast Association for the Blind

I report on the financial statements of the charity for the year ended 31 December 2023 which are set out on pages 8 to 20.

Respective Responsibilities of charity Trustees and Examiner

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the Charities Act (Northern Ireland) 2008.

It is my responsibility to:

- examine the accounts under section 65 of the Charities Act;
- follow the procedures laid down in the general Directions given by the Commission under section 65(9)(b) of the Charities Act; and
- state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

I have examined your charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act.

My examination included 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 charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. that accounting records were not kept in accordance with section 63 of the Charities Act;
2. that the accounts do not accord with those accounting records;
3. that the accounts do not comply with the accounting requirements of the Charities Act;
4. that there is further information needed for a proper understanding of the accounts to be reached.

Independent Examiner's Statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.

This report is made solely to the charity's Trustees, as a body, in accordance with section 65(3)(a) of the Charities Act (Northern Ireland) 2008 and regulations made under section 66 of that Act. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

BELFAST ASSOCIATION FOR THE BLIND

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Signed:



Dated: 16 May 2024

Miscampbell & Co

Chartered Accountants and Registered Auditors

6 Annadale Avenue

Belfast

BT7 3JH

Belfast Association for the Blind

Northern Ireland - Charity number 106091

Accounts

BELFAST ASSOCIATION FOR THE BLIND

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

BELFAST ASSOCIATION FOR THE BLIND

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BELFAST ASSOCIATION FOR THE BLIND

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2022**

Trustees	Professor D.B. Archer Mrs H.D. Ferres Mrs R.A. Clarke Mrs S. Cunningham Mr A.H. MacLaughlin Mr R.R. McClure Mr R.D. Perceval-Price Mr A.L. Sweeney Mr S. Rankin Professor A. Stitt Ms E. Gowdy (appointed 17 May 2022)
Charity registered number	NIC 106091
Principal office	12 Sharman House Old Windmill Road Crawfordsburn BT19 1XN
Independent Examiner	Miscampbell & Co Chartered Accountants and Registered Auditors 6 Annadale Avenue Belfast BT7 3JH
Bankers	Danske Bank Donegal Square West Belfast BT1 6JS
Solicitors	King & Gowdy 298 Upper Newtownards Road Belfast BT4 3EJ

BELFAST ASSOCIATION FOR THE BLIND

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their Annual Report together with the financial statements for the year ended 31 December 2022.

History

The Belfast Association for the Employment of the Industrious Blind was established in 1871 to provide employment for blind people. The Workshops for the Blind (the trading name of the Association) traded for over 100 years, before selling its business and premises in Lawnbrook Avenue, Belfast to Ulster Sheltered Employment Limited, a government sponsored concern in 1980.

The Trustees of the association invested the proceeds from the sale of the Lawnbrook premises and the charity's title was then changed to The Belfast Association for the Blind. Its constitution was amended under a Cy Pres scheme which was approved by the Court on 21 June 1982.

The association was registered with The Charity Commission for Northern Ireland in 2018, its registered number being NIC 106091.

Objectives and activities

a. Policies and objectives

The principal activity of the Association during the year continued to be that of giving financial assistance to registered blind people within Northern Ireland, to former employees of the Workshops for the Blind and to voluntary organisations closely associated with the blind.

Other bodies receiving assistance are those in the field of education and medical research and equipment in relation to the blind and visually impaired.

b. Main activities undertaken to further the Charity's purposes for the public benefit

The charity has several activities running. The results of the main ones are listed in the Review of activities below.

Achievements and performance

a. Review of activities

The investment policy of the Trustees, guided by the Association's Investment Advisors, Evelyn Partners, previously known as Smith & Williamson, has ensured long-term growth in capital and revenue funding. The value of the association's investments at the year end has fallen by approximately 4% since the previous year, but the trustees are confident that the investment policy agreed with its advisors is sound.

In 2022 the Association made and committed donations, grants and gratuities amounting to £35,361 (2021: £34,498) to visually handicapped people resident in Northern Ireland, ex-employees of the Workshops for the Blind, and charities for the blind. In addition, grants amounting to £62,000 (2021: £25,000) were made to research institutions within Northern Ireland.

The following organisations benefitted during 2022:

Queen's University Belfast
Acorn Arts
Atlanta Swimming Club
Edgecumbe Club
Angel Eyes

BELFAST ASSOCIATION FOR THE BLIND

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The Association actively manages its investment portfolio so as to maximise returns to the Association within acceptable risks and to provide adequate reserves to meet the needs of the Charity into the foreseeable future. The running costs of the Charity are negligible in the context of the reserves held.

c. Financial performance

The Statement of Financial Activities, which incorporates the Income and Expenditure Account for the year can be found on page 7 of this report. The net movement of funds for the financial year is an decrease of £107,009, (2021: net increase of £193,001). The main reason for this movement is a decrease in the value of the Association's share portfolio. At the year end the association holds total funds of £2,431,367 (2021: £2,538,376).

The association incurred a net deficit of £12,592 (2021 net surplus of £53,273) before realised and unrealised losses on investments of £94,417 (2021 gains of £139,728).

The value of investments held at 31 December 2022 amounted to £2,331,026 (2021 £2,435,786). which represents a decrease in value during the year of approximately 4%. There has been a modest increase in this value since the year end.

During the year the association received total income of £95,941 (2021: £122,732). The Association spent a total of £108,533 (2021: £69,459) providing resources to various projects and blind individuals in the local community.

Structure, governance and management

a. Constitution

Belfast Association for the Blind is a registered charity, number NIC 106091, and is constituted under a Trust deed.

b. Methods of appointment or election of Trustees

The Association is managed by a Board of Trustees which meets on a regular basis, chaired by Professor D B Archer. The appointment of new Trustees is made by the existing Trustees. The policy of the Trustees is to ensure a broad representation of experience and professional expertise. No remuneration is paid to the Trustees.

BELFAST ASSOCIATION FOR THE BLIND

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022**

Plans for future periods

Future policy will be to ensure a proper balance between capital growth and sufficient revenue to provide for the needs of the Association as budgeted by it and approved by the Trustees.

Funds held as custodian

No funds are held as custodian on behalf of others.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Northern Ireland requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act (Northern Ireland) 2008, the Charities (Accounts and Reports) Regulations (Northern Ireland) 2015 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Professor Desmond Brian Archer

(Trustee)

Date: 9 May 2023

BELFAST ASSOCIATION FOR THE BLIND

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

Independent Examiner's Report to the Trustees of Belfast Association for the Blind

I report on the financial statements of the charity for the year ended 31 December 2022 which are set out on pages 7 to 19.

Respective Responsibilities of charity Trustees and Examiner

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the Charities Act (Northern Ireland) 2008.

It is my responsibility to:

- examine the accounts under section 65 of the Charities Act;
- follow the procedures laid down in the general Directions given by the Commission under section 65(9)(b) of the Charities Act; and
- state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

I have examined your charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act.

My examination included 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 charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. that accounting records were not kept in accordance with section 63 of the Charities Act;
2. that the accounts do not accord with those accounting records;
3. that the accounts do not comply with the accounting requirements of the Charities Act;
4. that there is further information needed for a proper understanding of the accounts to be reached.

Independent Examiner's Statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.

This report is made solely to the charity's Trustees, as a body, in accordance with section 65(3)(a) of the Charities Act (Northern Ireland) 2008 and regulations made under section 66 of that Act. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

BELFAST ASSOCIATION FOR THE BLIND

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

Signed: 

Dated: 9 May 2023

Miscampbell & Co
Chartered Accountants and Registered Auditors
6 Annadale Avenue
Belfast
BT7 3JH

BELFAST ASSOCIATION FOR THE BLIND

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:				
Donations and legacies	4	-	-	1,000
Investments	5	95,666	95,666	121,482
Other income	6	275	275	250
		<u>95,941</u>	<u>95,941</u>	<u>122,732</u>
Expenditure on:				
Raising funds	7	6,644	6,644	6,380
Charitable activities		101,889	101,889	63,079
		<u>108,533</u>	<u>108,533</u>	<u>69,459</u>
Net (losses)/gains on investments		(94,417)	(94,417)	139,728
		<u>(107,009)</u>	<u>(107,009)</u>	<u>193,001</u>
Net movement in funds				
Reconciliation of funds:				
Total funds brought forward		2,538,376	2,538,376	2,345,375
Net movement in funds		(107,009)	(107,009)	193,001
		<u>2,431,367</u>	<u>2,431,367</u>	<u>2,538,376</u>
Total funds carried forward				

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 9 to 19 form part of these financial statements.

BELFAST ASSOCIATION FOR THE BLIND

**BALANCE SHEET
AS AT 31 DECEMBER 2022**

	Note	2022 £	2021 £
Fixed assets			
Investments	11	2,331,026	2,435,786
		<u>2,331,026</u>	<u>2,435,786</u>
Current assets			
Investments	12	33,745	22,856
Cash at bank and in hand		72,916	83,054
		<u>106,661</u>	<u>105,910</u>
Creditors: amounts falling due within one year	13	(6,320)	(3,320)
		<u>100,341</u>	<u>102,590</u>
Net current assets		100,341	102,590
Total assets less current liabilities		2,431,367	2,538,376
Net assets excluding pension asset		2,431,367	2,538,376
Total net assets		2,431,367	2,538,376
Charity funds			
Unrestricted funds	14	2,431,367	2,538,376
Total funds		2,431,367	2,538,376

The financial statements were approved and authorised for issue by the Trustees on 09 May 2023 and signed on their behalf by:



Professor Desmond Brian Archer
(Trustee)



Mr Robert Rollo McClure
(Trustee)

The notes on pages 9 to 19 form part of these financial statements.

BELFAST ASSOCIATION FOR THE BLIND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. General information

The Association is a charity operating in Northern Ireland. The association is registered with Charity Commission Northern Ireland and has the registered number NIC106091. The registered office address is 12 Sharman House, Old Windmill Road, Crawfordsburn, BT19 1XN. The principal activity of the company continued to support the blind with education, training, skills, and financial assistance.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act (Northern Ireland) 2008.

Belfast Association for the Blind meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are presented in Sterling (£). The level of rounding is £1.

2.2 Going concern

The trustees have seen unprecedented disruption to economies worldwide due to the Covid-19 pandemic. The value of the Association's investments have fallen due to these conditions. However, the trustees will continue to work with their professional advisers to manage and maximise both the long-term capital value of the investments and the future income. The Association remains in a strong financial position to manage the impact of the pandemic on the investment portfolio.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

BELFAST ASSOCIATION FOR THE BLIND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

2.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

BELFAST ASSOCIATION FOR THE BLIND

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

2. Accounting policies (continued)

2.8 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.9 Fund accounting

General funds are unrestricted funds which 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.

Investment income, gains and losses are allocated to the appropriate fund.

3. Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

4. Income from donations and legacies

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Donations	-	-	1,000
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<i>Total 2021</i>	<i>1,000</i>	<i>1,000</i>	
	<hr/> <hr/>	<hr/> <hr/>	

BELFAST ASSOCIATION FOR THE BLIND

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

5. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from listed investments	95,666	95,666	121,482
<i>Total 2021</i>	121,482	121,482	

6. Other incoming resources

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Other income	275	275	250
<i>Total 2021</i>	250	250	

7. Expenditure on raising funds

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Investment management	6,644	6,644	6,380
<i>Total 2021</i>	6,380	6,380	

BELFAST ASSOCIATION FOR THE BLIND

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

8. Analysis of expenditure by activities

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Support costs	208	208	261
Governance costs	1,320	1,320	1,320
Grant funding costs	80,761	80,761	45,098
Other costs	19,600	19,600	16,400
	<u>101,889</u>	<u>101,889</u>	<u>63,079</u>
<i>Total 2021</i>	<u>63,079</u>	<u>63,079</u>	

BELFAST ASSOCIATION FOR THE BLIND

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

8. Analysis of expenditure by activities (continued)

Analysis of Charitable Activities

	Support costs 2022 £	Governance costs 2022 £	Grant funding costs 2022 £	Other costs 2022 £	Total funds 2022 £	Total funds 2021 £
Trustee costs and honorarium	-	-	-	2,000	2,000	2,000
Grants for research	-	-	62,000	-	62,000	25,000
Gratuities to ex-employees of WFB	-	-	-	17,600	17,600	14,400
Bank fees	46	-	-	-	46	50
Office and general expenses	162	-	-	-	162	211
Independent examination fees	-	1,320	-	-	1,320	1,320
Grants to organisations for the blind	-	-	9,400	-	9,400	7,375
Grants to blind persons in the community	-	-	9,361	-	9,361	12,723
	<u>208</u>	<u>1,320</u>	<u>80,761</u>	<u>19,600</u>	<u>101,889</u>	<u>63,079</u>
<i>Total 2021</i>	<u>261</u>	<u>1,320</u>	<u>45,098</u>	<u>16,400</u>	<u>63,079</u>	

9. Independent examiner's remuneration

	2022 £	2021 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	1,320	1,320

BELFAST ASSOCIATION FOR THE BLIND

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 December 2022, no Trustee expenses have been incurred (2021 - £NIL).

11. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2022	2,435,786
Additions	68,771
Disposals	(79,114)
Unrealised gain/ (loss) on revaluation of investments	(78,986)
Realised gains/ (losses) on sale of investments	(15,431)
At 31 December 2022	<u><u>2,331,026</u></u>
Net book value	
At 31 December 2022	<u><u>2,331,026</u></u>
<i>At 31 December 2021</i>	<u><u>2,435,786</u></u>

12. Current asset investments

	2022 £	2021 £
Investments- short term deposits	<u><u>33,745</u></u>	<u><u>22,856</u></u>

BELFAST ASSOCIATION FOR THE BLIND

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

13. Creditors: Amounts falling due within one year

	2022 £	2021 £
Other creditors	4,000	2,000
Accruals and deferred income	2,320	1,320
	<u>6,320</u>	<u>3,320</u>

BELFAST ASSOCIATION FOR THE BLIND

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

14. Statement of funds

Statement of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2022 £
Unrestricted funds					
General Funds	<u>2,538,376</u>	<u>95,941</u>	<u>(108,533)</u>	<u>(94,417)</u>	<u>2,431,367</u>

Statement of funds - prior year

	Balance at 1 January 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2021 £
Unrestricted funds					
General Funds - all funds	<u>2,345,375</u>	<u>122,732</u>	<u>(69,459)</u>	<u>139,728</u>	<u>2,538,376</u>

BELFAST ASSOCIATION FOR THE BLIND

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

15. Summary of funds

Summary of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2022 £
General funds	<u>2,538,376</u>	<u>95,941</u>	<u>(108,533)</u>	<u>(94,417)</u>	<u>2,431,367</u>

Summary of funds - prior year

	<i>Balance at 1 January 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 December 2021 £</i>
General funds	<u>2,345,375</u>	<u>122,732</u>	<u>(69,459)</u>	<u>139,728</u>	<u>2,538,376</u>

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Total funds 2022 £
Fixed asset investments	2,331,026	2,331,026
Current assets	106,661	106,661
Creditors due within one year	(6,320)	(6,320)
Total	<u>2,431,367</u>	<u>2,431,367</u>

BELFAST ASSOCIATION FOR THE BLIND

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

16. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Fixed asset investments	2,435,786	2,435,786
Current assets	105,910	105,910
Creditors due within one year	(3,320)	(3,320)
Total	<u>2,538,376</u>	<u>2,538,376</u>

17. Related party transactions

It was agreed by the trustees in October 2018 that R Gillespie would receive an ex-gratia payment of £2,000 per annum in view of his extraordinary service to the Association over many years. The amount outstanding at the year end is £4,000 (2021: £2,000).

Belfast Association for the Blind

Northern Ireland - Charity number 106091

Annual report

BELFAST ASSOCIATION FOR THE BLIND

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their Annual Report together with the financial statements for the year ended 31 December 2022.

History

The Belfast Association for the Employment of the Industrious Blind was established in 1871 to provide employment for blind people. The Workshops for the Blind (the trading name of the Association) traded for over 100 years, before selling its business and premises in Lawnbrook Avenue, Belfast to Ulster Sheltered Employment Limited, a government sponsored concern in 1980.

The Trustees of the association invested the proceeds from the sale of the Lawnbrook premises and the charity's title was then changed to The Belfast Association for the Blind. Its constitution was amended under a Cy Pres scheme which was approved by the Court on 21 June 1982.

The association was registered with The Charity Commission for Northern Ireland in 2018, its registered number being NIC 106091.

Objectives and activities

a. Policies and objectives

The principal activity of the Association during the year continued to be that of giving financial assistance to registered blind people within Northern Ireland, to former employees of the Workshops for the Blind and to voluntary organisations closely associated with the blind.

Other bodies receiving assistance are those in the field of education and medical research and equipment in relation to the blind and visually impaired.

b. Main activities undertaken to further the Charity's purposes for the public benefit

The charity has several activities running. The results of the main ones are listed in the Review of activities below.

Achievements and performance

a. Review of activities

The investment policy of the Trustees, guided by the Association's Investment Advisors, Evelyn Partners, previously known as Smith & Williamson, has ensured long-term growth in capital and revenue funding. The value of the association's investments at the year end has fallen by approximately 4% since the previous year, but the trustees are confident that the investment policy agreed with its advisors is sound.

In 2022 the Association made and committed donations, grants and gratuities amounting to £35,361 (2021: £34,498) to visually handicapped people resident in Northern Ireland, ex-employees of the Workshops for the Blind, and charities for the blind. In addition, grants amounting to £62,000 (2021: £25,000) were made to research institutions within Northern Ireland.

The following organisations benefitted during 2022:

Queen's University Belfast
Acorn Arts
Atlanta Swimming Club
Edgecumbe Club
Angel Eyes

BELFAST ASSOCIATION FOR THE BLIND

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The Association actively manages its investment portfolio so as to maximise returns to the Association within acceptable risks and to provide adequate reserves to meet the needs of the Charity into the foreseeable future. The running costs of the Charity are negligible in the context of the reserves held.

c. Financial performance

The Statement of Financial Activities, which incorporates the Income and Expenditure Account for the year can be found on page 7 of this report. The net movement of funds for the financial year is an decrease of £107,009, (2021: net increase of £193,001). The main reason for this movement is a decrease in the value of the Association's share portfolio. At the year end the association holds total funds of £2,431,367 (2021: £2,538,376).

The association incurred a net deficit of £12,592 (2021 net surplus of £53,273) before realised and unrealised losses on investments of £94,417 (2021 gains of £139,728).

The value of investments held at 31 December 2022 amounted to £2,331,026 (2021 £2,435,786). which represents a decrease in value during the year of approximately 4%. There has been a modest increase in this value since the year end.

During the year the association received total income of £95,941 (2021: £122,732). The Association spent a total of £108,533 (2021: £69,459) providing resources to various projects and blind individuals in the local community.

Structure, governance and management

a. Constitution

Belfast Association for the Blind is a registered charity, number NIC 106091, and is constituted under a Trust deed.

b. Methods of appointment or election of Trustees

The Association is managed by a Board of Trustees which meets on a regular basis, chaired by Professor D B Archer. The appointment of new Trustees is made by the existing Trustees. The policy of the Trustees is to ensure a broad representation of experience and professional expertise. No remuneration is paid to the Trustees.

BELFAST ASSOCIATION FOR THE BLIND

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Plans for future periods

Future policy will be to ensure a proper balance between capital growth and sufficient revenue to provide for the needs of the Association as budgeted by it and approved by the Trustees.

Funds held as custodian

No funds are held as custodian on behalf of others.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Northern Ireland requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act (Northern Ireland) 2008, the Charities (Accounts and Reports) Regulations (Northern Ireland) 2015 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Professor Desmond Brian Archer

(Trustee)

Date: 9 May 2023

Belfast Association for the Blind

Northern Ireland - Charity number 106091

Annual return

BELFAST ASSOCIATION FOR THE BLIND

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

Independent Examiner's Report to the Trustees of Belfast Association for the Blind

I report on the financial statements of the charity for the year ended 31 December 2022 which are set out on pages 7 to 19.

Respective Responsibilities of charity Trustees and Examiner

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the Charities Act (Northern Ireland) 2008.

It is my responsibility to:

- examine the accounts under section 65 of the Charities Act;
- follow the procedures laid down in the general Directions given by the Commission under section 65(9)(b) of the Charities Act; and
- state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

I have examined your charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act.

My examination included 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 charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. that accounting records were not kept in accordance with section 63 of the Charities Act;
2. that the accounts do not accord with those accounting records;
3. that the accounts do not comply with the accounting requirements of the Charities Act;
4. that there is further information needed for a proper understanding of the accounts to be reached.

Independent Examiner's Statement

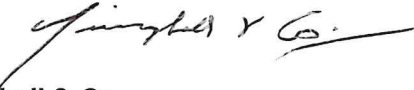
I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.

This report is made solely to the charity's Trustees, as a body, in accordance with section 65(3)(a) of the Charities Act (Northern Ireland) 2008 and regulations made under section 66 of that Act. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

BELFAST ASSOCIATION FOR THE BLIND

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

Signed:



Dated: 9 May 2023

Miscampbell & Co

Chartered Accountants and Registered Auditors
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