

# BLIND IN BUSINESS

*Helping Blind & Partially  
Sighted People Into Work*

**The Blind in Business Charitable Trust**

Report and Financial Statements

Year Ended 31 March 2021

*Charity Number 1011957*

# The Blind in Business Charitable Trust

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## The Blind in Business Charitable Trust

### Legal and Administrative Details

<i>Patrons:</i>	Sir Anthony Cleaver Sir Peter Gershon Baroness Nicholson of Winterbourne Sir Colin Southgate John Spence OBE David Watson
<i>Trustees:</i>	Wendy Hyde ( <i>Chair</i> ) Amanda Rowland* ( <i>Treasurer</i> ) Steve Norton Daniel Smith* Robert Keller* Lea Paterson (resigned 1 March 2021) Jane Cathral (appointed May 2021) * <i>Visually Impaired Members</i>
<i>Director:</i>	Michael Kenny (retired 10 September 2021) Co-Directors Dan Mitchell & James McCarthy (September 2021)
<i>Registered Office:</i>	59 Carter Lane, London, EC4V 5AQ  Tel: 020 7588 1885 Fax: 020 7588 1886 Email: <a href="mailto:info@blindinbusiness.org.uk">info@blindinbusiness.org.uk</a> Website: <a href="http://www.blindinbusiness.org.uk">www.blindinbusiness.org.uk</a>
<i>Charity No:</i>	1011957
<i>Independent Examiner:</i>	Helen Cain, FCA Mercer & Hole 21 Lombard Street London EC3V 9AH
<i>Bankers:</i>	Charites Aid Foundation Bank Ltd Churches Charities and Local Authorities Investment Management Ltd. Virgin Money Charities Deposit Account Scottish Widows Charities Deposit Account

## **The Blind in Business Charitable Trust**

### **Report of the Trustees of the Blind in Business Charitable Trust for the year ended 31 March 2021**

The Trustees submit their annual report and the financial statements for the year ended 31 March 2021 prepared in accordance with the provisions of the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2019), applicable Accounting Standards in the UK and the Charities Act 2011.

### **Structure, Governance and Management**

#### **Governing Document**

The Blind in Business Charitable Trust ('the Trust'), which is a registered charity in England and Wales, is operated under the rules of its Deed of Settlement dated 10 November 2005. The Trust was founded in 1992.

#### **Appointment of Trustees**

The governance of the Trust is the responsibility of the Trustees who are appointed to the Board under the terms of the Deed of Settlement. Appointments to the Board are made on the basis of the skills needed for the operation of the Trust. New Trustees are appointed by the Board at Board meetings.

#### **CORONAVIRUS.**

The staff left the office on the 17th March 2020 and apart from a few intermittent returns when allowed, we have been working at home.

We have maintained the links we have with blind and visually impaired graduates and students, who have continued to seek graduate or apprenticeship jobs, with our help.

We have held webinars and mock interviews remotely; we have had Zoom meetings and talked with each other and students and graduates by email and phone.

#### **GDPR**

We continue to abide by all Government regulations.

We use back-ups to the cloud which are encrypted. Our website is GDPR compliant in respect of the data of visitors who get in touch with us and book events through the site.

#### **Safeguarding young vulnerable people**

Safeguarding and protecting young vulnerable people has always been our priority. All staff have DBS (Disclosure and Barring Services) checks. All staff are aware of how to work with vulnerable young disabled people. We produce risk assessments for our face to face work and have policies in place to protect everybody we support.

## **The Blind in Business Charitable Trust**

### **Organisation**

The Board of Trustees, which can have up to twenty members, administers the charity. The Board meets quarterly and formally, and Trustees visit the charity and are made welcome, as both sides discuss present operations and future developments.

A Director is appointed by the Trustees to manage the day to day operations of the charity. The Director has been given delegated authority, within the terms of delegation approved by the Trustees, for operational matters including finance, employment and related activities.

### **Related parties**

The Charity has no relationships with related parties.

### **Risk Management**

The Trustees have a risk management strategy which comprises:

- an annual review of the risks the charity may face;
- the establishment of systems and procedures to mitigate those risks identified in the review;
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

The Trustees have undertaken a review of major risks, as required under the Statement of Recommended Practice. They have considered and agreed appropriate control processes and developed actions to manage those risks.

### **Objectives**

The objectives of the Trust are to encourage visually impaired children into further education and to support sight impaired university students and graduates into good graduate jobs. Another objective is to work with employers so they become even more willing to take these graduates into their graduate recruitment schemes.

The Trust helps young visually impaired people to develop the confidence to match their qualifications and abilities with employment opportunities. Through assistive technology and training, the Trust supports visually impaired graduates to compete equally with their sighted peers in the job market.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing their objectives and in planning future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

### **Activities**

The Trust operates throughout the UK from an office in the City of London.

There were five staff during the year, helped by interns and students who are given work experience in the Trust. The interns help us for half their time, and themselves to look for work

## **The Blind in Business Charitable Trust**

for the other half. We also have volunteers of the highest calibre, able to guide candidates interested in working in their areas.

We are grateful to the many blind and visually impaired young people who act as mentors and give enthusiastic, professional and practical help to the new young visually impaired people with whom we work.

Word of mouth has been the main way that students and graduates hear of us, but some come to us from the careers and disability offices of universities. We have developed effective relationships with these offices.

We worked with a range of employers, showing them how straightforward it can be to employ visually impaired people, once the first barriers of anxiety about equipment and movement are overcome. We discuss with the employers the practical adaptations that can be made and can give many examples of where it has been done successfully.

Many employers, especially in the City of London, have taken at least one blind or visually impaired graduate into their Graduate Recruitment Schemes. We help employers with practical measures such as accessible equipment.

Because of COVID-19, we have held webinars and had mock interview and assessment centres. All these things have been maintained while working from home, albeit on a smaller scale. We have worked by email, phone and Zoom to maintain the operation successfully.

### **EMPLOYMENT SERVICE**

We divide our work into Employment and Training Services.

In a difficult year for Employment, we helped 33 young people into good jobs, apprenticeships, and internships.

We have had to focus on helping students remotely. We have adapted our established service to continue delivering interview days, mock assessment centres, one to one support, and industry insight events online rather than in person.

We have hosted online insight days with organisations such as Santander Bank, Sight and Sound Technology, ITV, HarperCollins, and Microsoft, which have been well attended by students, teachers, and parents alike. These aim to give students and graduates an insight into different industries, hearing more from companies about the roles they hire for and advice when it comes to interviewing and job applications. The webinars are made available online through the Blind in Business podcast, allowing more students and graduates to access them.

We ran online drop in sessions with 30 universities and have run staff 'lunch and learn' training sessions with the careers and disability staff virtually at ten universities. We have also contacted all UK universities with details of our website, podcasts, and social media platforms.

### **APPRENTICESHIP PROGRAMME**

We have worked one-to-one with thirty young people who are looking for apprenticeships, and have continued to focus on building a network of referral partners from schools and QTVI teams across the country. In order to develop a pipeline of candidates for our apprenticeship and

## **The Blind in Business Charitable Trust**

graduate service, we have developed a series of online careers guidance workshops for students aged 14+ across the UK.

We delivered our first series of workshops in the first term of the academic year and our second cohort at the beginning of the new year. These workshops have been extremely successful and have resulted in much higher numbers expressing an interest in the support of our apprenticeship service.

### **TRAINING**

Due to COVID-19 this work was suspended except when it could be done remotely.

The training work we carry out with younger visually impaired and blind people changes with their changing needs and interests. This year we concentrated on more intensive work with teenagers throughout the UK and delivered more sessions to smaller groups. We trained 36 students aged 13-16 remotely and hope to resume face to face work when government rules change.

### **FINANCE**

We have continued to work hard to raise the grants needed to maintain the operation. The City of London and especially its Livery Companies have been very supportive of our work. We are one of the few charities operating in the City and we can show grantmakers the direct benefits that their contributions bring. Our service is free to children, parents, graduates and students.

We are fortunate in that we currently have six months reserves. Fundraising is hard, but it is carried out by Dan Mitchell constantly and assiduously, and we have always benefited from our applications obeying the grant makers' policies, and by reporting on our uses of their grants on time and in detail.

The charity has no formal or contractual links, partnerships or subsidiary agreements with any other charities, and relies entirely on funding from grant-making bodies, companies and individuals.

### **Reserves Policy**

The Trustees aim to ensure that reserves of at least six months of expenditure are maintained. This will enable the Charity to:

- (a) operate in a sound manner even during a temporary slow-down in fundraising; and/or
- (b) be operated and wound up in an orderly fashion in the event of a decision by the Trustees to cease operations. The level of reserves required is reviewed and agreed annually by the Trustees. In considering the appropriate level the Treasurer and the Trustees have regard to the current and expected operating expenses of the Trust and will seek to maintain sufficient funds to cover these expenses.

### **Investment powers and policy**

The charity has the power to invest in any way the Trustees see fit. In practice, in view of the size of the charity and therefore the relatively low level of reserves, assets are held in cash at bank including on short term deposit at banks.

## **The Blind in Business Charitable Trust**

### **Financial performance**

Our total income this year was £229,775 (2020: £276,338) and our total expenditure was £262,346 (2020: £257,888). Reserves at the end of March were £219,252 (2020: £251,823). Unrestricted reserves were £-41,993 (2020: £-17,962). COVID-19 has played a major role in Trusts and Foundations we have relied upon for many years being reluctant to offer unrestricted funds during such a challenging time. The Trust will work towards improving this deficit.

In the 2020/2021 financial year the Trust raised £229,775, a decreased amount of income on the previous year. Expenditure for 2020/21, at £262,346, increased this year as a result of increased working from home costs and increased staff costs. The Trust will look for opportunities to increase its activities through new projects as they arise and where there are committed grant-makers.

One member of staff spends about 70% of his time on fundraising and related activities. That estimate includes the time spent writing reports for donors on the use of their funds and our achievements. We have found that grant-makers have increasingly appreciated more detail of how we achieve our aims and we are always pleased to be fully transparent to our supporters. We also welcome visits to our offices so that donors can see the benefits of their support at first hand.

### **Future Developments in the Charity**

The Trust will continue to work in the various ways we have described above. We have an experienced Employment Manager in James McCarthy, an efficient Employment Coordinator in Chantelle O'Hagan and an Apprenticeship Coordinator in Jess Clements, whose enthusiastic work with young people brings good results.

Students and graduates have continued to seek our help by email and phone and our work has continued as usually as possible. We cannot predict any part of the future, but hope to be able to go back to the office before mid 2021 and continue our work.

We will continue to draw on our large numbers of past candidates, and our professional volunteers and alumni to offer mentoring and support to new candidates.

If we can, we will continue to visit universities or work virtually to attract students to our services, particularly when they graduate. We ask each one we know to tell others about our work, as word of mouth continues to be a strong introduction to our services.

We will explore new ways to attract visually impaired students and encourage them to work with our free employment service. This will include developing our social media, marketing and PR strategy to support the Trust's activities.

### **Thanks**

We are particularly grateful for generous donations from The Band Trust, The City Bridge Trust and the Colyer-Fergusson Foundation.

## The Blind in Business Charitable Trust


The livery companies of the City of London have been generous in their donations. They are the Worshipful Companies of:

Dyers  
 Cordwainers  
 Haberdashers  
 Coopers  
 Horners  
 Spectacle Makers  
 Launderers  
 Lightmongers  
 Insurers  
 World Traders

We are particularly grateful for generous grants from the London Community Response Fund and the Bridge House Trust and Big Lottery Awards for All and the National Lottery Community Fund.

29th May 1961 Charitable Trust Adint Charitable Trust Albert Hunt Baron Davenport Charity Big Lottery Awards for All Belfast Big Lottery Awards for All Scotland Big Lottery Awards for All Wales Christopher Rowbotham Charitable Trust Co-op Dentons LLP Donald Forester Trust Doris Field Charitable Trust Dorothy Hay Bolton Charitable Trust Dumbreck Charity Edward Gosling Foundation Ford Britain Trust Gowling LLP Halifax Foundation Leeds Building Society	Lille C Johnson Charitable Trust London Stock Exchange M&G Marsh Christian Trust Persula Foundation Schroder Charity Trust Sir James Roll Charitable Trust Vision Foundation Waitrose Woodroffe Benton Zochonis Charitable Trust
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Approved by the Board of Trustees on ...13/09/21... and signed on behalf by:

  
 Wendy Hyde  
 Trustee

  
 Amanda Rowland  
 Trustee

## **The Blind in Business Charitable Trust**

### **Independent Examiner's Report to the Trustees of The Blind in Business Charitable Trust for the year ended 31 March 2021**

I report on the accounts of The Blind in Business Charitable Trust for the year ended 31 March 2021, which are set out on pages 11 to 24.

#### **Respective responsibilities of trustees and examiners**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the financial statements under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to our attention.

#### **Basis of independent examiner's report**

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

#### **Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination:

(1) which gives me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act; and
- to comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination

have not been met; or

## The Blind in Business Charitable Trust

(2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



Helen Cain FCA  
Mercer & Hole  
21 Lombard Street  
London  
EC3V 9AH

29 September 2021

## The Blind in Business Charitable Trust

### Statement of Financial Activities for the year ended 31 March 2021

	Notes	Unrestricted funds £	Restricted funds £	Total 2021 £	Unrestricted funds £	Restricted funds £	Total 2020 £
<b>Income from</b>							
Donations, legacies and other income	2	54,123	157,023	211,146	57,175	218,619	275,794
Government grant	2	18,381	-	18,381	-	-	-
Investments	3	83	165	248	544	-	544
<b>Total income</b>		<b>72,587</b>	<b>157,188</b>	<b>229,775</b>	<b>57,719</b>	<b>218,619</b>	<b>276,338</b>
<b>Expenditure on</b>							
Raising funds	5	31,655	-	31,655	31,238	-	31,238
Charitable activities	4	64,963	165,728	230,691	78,497	148,153	226,650
<b>Total expenditure</b>		<b>96,618</b>	<b>165,728</b>	<b>262,346</b>	<b>109,735</b>	<b>148,153</b>	<b>257,888</b>
<b>Net income / (expenditure)</b>		<b>(24,031)</b>	<b>(8,540)</b>	<b>(32,571)</b>	<b>(52,016)</b>	<b>70,466</b>	<b>18,450</b>
<b>Transfers between funds</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>(2,921)</b>	<b>2,921</b>	<b>-</b>
<b>Net movement in funds</b>		<b>(24,031)</b>	<b>(8,540)</b>	<b>(32,571)</b>	<b>(54,937)</b>	<b>73,387</b>	<b>18,450</b>
<b>Reconciliation of funds:</b>							
Total funds brought forward	13	(17,962)	269,785	251,823	36,975	196,398	233,373
<b>Total funds carried forward</b>	<b>13</b>	<b>(41,993)</b>	<b>261,245</b>	<b>219,252</b>	<b>(17,962)</b>	<b>269,785</b>	<b>251,823</b>

All income and expenditure are derived from continuing operations.

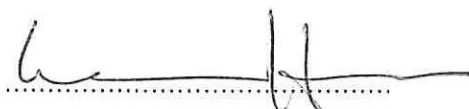
The Trust has no recognised gains or losses for the year ended 31 March 2021. There is no material difference between the results shown above and the results on an historical cost basis.

## The Blind in Business Charitable Trust

### Balance Sheet as at 31 March 2021

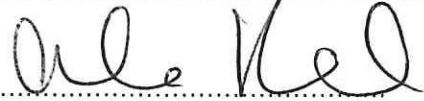
	Notes	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	8	<u>8,810</u>	<u>10,593</u>
<b>Current assets</b>			
Debtors	9	14,665	50,772
Cash at bank and in hand		<u>236,566</u>	<u>230,870</u>
Total current assets		251,231	281,642
Creditors: amounts falling due within one year	10	<u>36,849</u>	<u>34,941</u>
Net current assets		214,382	246,701
Creditors: amounts falling due after one year	11	3,940	5,471
Net assets		<u>219,252</u>	<u>251,823</u>
<b>Total Charity Funds</b>			
Unrestricted funds	13	(41,993)	(17,962)
Restricted funds	13	<u>261,245</u>	<u>269,785</u>
Total funds		<u>219,252</u>	<u>251,823</u>

Approved by the Board of Trustees on ...13/09/21...and signed on its behalf by:



Trustee: Wendy Hyde

## The Blind in Business Charitable Trust



Trustee: Amanda Rowland

### Notes forming part of the financial statements for the year ended 31<sup>st</sup> March 2021

#### 1. Accounting policies

The principal accounting policies which are adopted consistently in the preparation of the financial statements are set out below.

##### *Basis of accounting*

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2019), The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and the Charities Act 2011.

The financial statements do not include a cash flow statement because the Charity, as a small reporting entity is exempt from the requirement to prepare such a statement under Update Bulletin 1, Charities SORP (FRS 102).

The financial statements have been prepared to give a 'true and fair' view and have therefore necessarily departed from the extant Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Statement of Recommended Practice: Accounting and Reporting by Charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 2 October 2019 rather than the Statement of Recommended Practice: Accounting and Reporting by Charities effective from 1 April 2005, which has since been withdrawn.

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

##### *Income*

Income is accounted for on an accruals basis in the period in which the charity is entitled to receipt and where the amount can be measured with reasonable certainty. The main categories of income are:

- Donations and legacies which are in response to funding requests
- Grants receivable which have been awarded to pay for specific costs
- Fees for services and use of equipment
- Donations for the use of Blind in Business consulting services
- Investment Income (interest only)

##### *Government grants*

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received. A grant that specifies performance conditions is recognised in other income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

## The Blind in Business Charitable Trust

### *Deferred income*

Restricted income received during the year is only deferred if the donor has specifically requested that it is for a period or activity beyond the current year. It is then brought into the accounts in the appropriate period.

### *Accrued income*

Income is accrued where funding has been agreed for a period and the expenditure incurred but the donor has yet to release funds. This occurs in some instances when a return is required after monies have been spent to enable funds to be released.

### *Intangible income and gifts in kind*

Fixed assets donated to the charity are included as donation income at valuation at the time of receipt. Donated facilities and services are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognized where there is no financial cost borne by a third party. No amounts are included in the financial statements for services donated by volunteers.

### *Expenditure*

Expenditure is recognised in the period in which it is incurred on an accruals basis.

### *Charitable expenditure*

Includes all costs relating to delivering the courses, employment services, IT equipment and raising the awareness of everyone to the needs and opportunities of visually impaired children and graduates.

### *Governance costs*

All costs that directly relate to the governance of the charity. This includes the examiner's fee and the proportion of accountancy work that relates to governing the charity.

### *Cost of generating funds*

These include the salaries, direct expenditure and overhead costs of the staff and volunteers who undertake fund-raising activities.

### *Support costs*

Support costs represent the costs of the office and the costs incurred by staff directly providing support to projects and other activities in furtherance of the objects of the charity, including management, supervision, training and technical support.

### *Basis of allocation*

Basis of allocation reflects the method used to allocate costs.

Activity cost	Allocated for individual transactions
Floor Space	Allocated on the floor space used by that activity stream
Staff Time	Allocated on the basis of staff time spent
Usage	Allocated on a fixed % basis agreed for each year.

### *Staff costs and emoluments*

Blind in Business makes contributions to staff personal pensions. These costs are charged in the accounts as incurred.

## The Blind in Business Charitable Trust

### *Funds*

#### *Restricted funds*

Restricted funds comprise the amount of donation income which, at the request of the donor, may be applied only for a specific purpose. The funds thus reserved will be released only to meet expenses incurred for that purpose or where the donor consents to a different application of the funds.

#### *Unrestricted funds*

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.

The Trustees monitor the size of the funds to ensure they remain in proportion to the activities of the Trust.

#### *Operating lease*

Rentals applicable to operating leases are charged to the statement of financial activities on a straight-line basis over the lease term.

#### *Fixed assets*

Assets with a purchase price greater than £2,000 are capitalised at cost. Depreciation is charged on a straight-line basis so as to write off each asset over its estimated useful life; typically 4 years for fixtures and fittings, and 3 years for computer equipment. Where assets are purchased as part of a project the assets are fully written off in the year of purchase. The Trustees believe this policy is prudent given the nature of the asset purchased and the potential for loss of control over project assets, for example where they are donated to schools, other organisations or individuals.

#### *VAT*

Value Added Tax suffered by Blind in Business is not recoverable and is charged to the SOFA or capitalised as part of the cost of fixed assets as appropriate.

## **2. Income from donations and legacies**

Donations and legacies were received from the following sources:

	2021	2020
	£	£
Individuals	436	3,966
Charitable foundations	210,710	271,828
Release of deferred income	-	-
	<hr/>	<hr/>
	211,146	275,794

## The Blind in Business Charitable Trust

Of the above, £157,023 (2020: £218,619) were donations restricted as detailed below:

	2021	2020
	£	£
Courses	56,546	43,250
Employment services	99,036	159,850
Equipment	1,441	15,519
Total restricted donations	<u>157,023</u>	<u>218,619</u>

### Other Income

	2021	2020
	£	£
Furlough Income	18,381	-
	<u>18,381</u>	<u>-</u>

### 3. Income from investments

	2021	2020
	£	£
Income on Virgin Money account	59	89
Income on Scottish Widows	88	88
Income on CCLA Charities Deposit Funds	101	367
	<u>248</u>	<u>544</u>

## The Blind in Business Charitable Trust

### 4. Total resources expended

Analysis of expenditure for the year ended 31 March 2021:

	Notes	Staff £	Direct costs £	Support costs £	Total 2021 £	Staff £	Direct costs £	Support costs £	Total 2020 £
Raising funds		31,313	342	-	31,655	31,001	237	-	31,238
Charitable activities	5								
Courses		36,600	12,330	29,717	78,647	35,355	10,816	36,229	82,400
Employment services		106,718	10,079	30,447	147,244	81,275	17,036	37,168	135,479
Equipment		-	-	-	-	-	3,671	-	3,671
Governance costs	5	-	4,800	-	4,800	-	5,100	-	5,100
<b>Total</b>		<b>174,631</b>	<b>27,551</b>	<b>60,164</b>	<b>262,346</b>	<b>147,631</b>	<b>36,860</b>	<b>73,397</b>	<b>257,888</b>

Direct costs include:

	2021 £	2020 £
Examiner's fee	3,780	3,960
Accountancy services	12,930	12,716
Depreciation	5,621	4,144
Loss on disposal	9	1,268
	<u>22,340</u>	<u>22,088</u>

## **The Blind in Business Charitable Trust**

### **5. Charitable activities**

Support Costs matched against unrestricted funds have been allocated between Employment and Courses on a 50% basis in line with both their floor space and the work done on their behalf. Support costs have also been matched against the restricted funds and allocated between courses and employment accordingly.



## The Blind in Business Charitable Trust

### 6. Emoluments of employees

No employee emoluments during the year, as defined for taxation purposes, amounted to over £60,000 (2020 - £60,000).

The Trustees have received no remuneration or reimbursement of expenses incurred in the course of their duties.

The average number of employees analysed by function on a full time equivalent (FTE) basis was as follows:

	2021	2020
	FTE	FTE
Generating funds	0.70	0.70
Charitable activity	4.30	3.72
	<u>5.00</u>	<u>4.42</u>

	2021	2020
	£	£
Wages and salaries	181,625	156,583
Employer social security payments	15,003	13,350
Employer pension contributions	1,048	-
	<u>197,676</u>	<u>169,933</u>

### 7. Pension costs

For qualifying employees (those with more than six months' service) the charity contributes to the employee's chosen personal pension fund, up to 10% of their gross salary on condition that the employee makes contributions of his or her own. On this basis the charity does not run an occupational pension scheme.

### 8. Tangible fixed assets

	Office equipment £	Fixtures and Fittings	Total £
<u>At cost</u>			
At 01/04/20	18,248	158	18,406
Disposals during the year	(303)	-	(303)
Additions during the year	3,521	326	3,847
At 31/03/21	<u>21,466</u>	<u>484</u>	<u>21,950</u>

## The Blind in Business Charitable Trust

### Depreciation

At 01/04/20	7,747	66	7,813
Disposals	(294)	-	(294)
Charge for the year	5,575	46	5,621
At 31/03/21	13,028	112	13,140
Net book value at 31/03/21	8,438	372	8,810
Net book value at 01/04/20	10,501	92	10,593

All fixed assets are held for direct charitable purposes.  
All fixed assets relate to fixtures, fittings, and equipment.

### 9. Debtors

	2021	2020
	£	£
Trade debtors	193	193
Accrued income	-	31,559
Prepayments	1,634	6,987
Other debtors	12,838	12,033
	<u>14,665</u>	<u>50,772</u>

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### 10. Creditors: amounts falling due within one year

	2021	2020
	£	£
<u>Creditors</u>		
Trade creditors	4,441	3,153
Taxation and social security	5,378	4,589
Other creditors	19,779	20,036
Accruals	7,251	7,163
Deferred income	-	-
	<u>36,849</u>	<u>34,941</u>
<u>Deferred income</u>		
Balance brought forward	-	-
Income deferred in the year	42,050	-
Released in the year	(42,050)	-
	<u>-</u>	<u>-</u>
Balance carried forward	-	-

### 11. Creditors: amounts falling due after one year

	2021	2020
	£	£
Accruals	<u>3,940</u>	<u>5,471</u>
	<u>3,940</u>	<u>5,471</u>

### 12. Commitments: operating leases

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2021	2020
	£	£
Within one year	17,903	29,000
Between two and five years	-	18,103

## The Blind in Business Charitable Trust

### 13. Accumulated funds

Analysis of movements in funds: current year:

	Balance at 01/04/20 £	Movement in resources		Closing balance before transfers 31/03/21 £
		Incoming £	Outgoing £	
Unrestricted fund	(17,962)	72,587	(96,618)	(41,993)
Restricted funds				
Courses	-	56,628	(48,930)	7,698
Employment services	205,444	99,119	(116,798)	187,765
Equipment	64,341	1,441	-	65,782
	<u>269,785</u>	<u>157,188</u>	<u>(165,728)</u>	<u>261,245</u>
	251,823	229,775	(262,346)	219,252

### Transfer between funds

	Closing balance before transfers £	Incoming £	Outgoing £	Closing balance after transfers £
Restricted funds				
Courses	7,698	-	-	7,698
Employment services	187,765	-	-	187,765
Equipment	65,782	-	-	65,782
	<u>261,245</u>	<u>-</u>	<u>-</u>	<u>261,245</u>
	<u>219,252</u>	<u>-</u>	<u>-</u>	<u>219,252</u>

## The Blind in Business Charitable Trust

Analysis of movements in funds – previous year:

	Balance at	Movement in resources		Closing balance
	01/04/19	Incoming	Outgoing	before transfers
	£	£	£	£
Unrestricted fund	36,975	57,719	(109,735)	(15,041)
Restricted funds				
Courses	-	43,250	(46,171)	(2,921)
Employment services	143,905	159,850	(98,311)	205,444
Equipment	52,493	15,519	(3,671)	64,341
	196,398	218,619	(148,153)	266,864
	233,373	276,338	(257,888)	251,823
Transfer between funds				
	Closing balance	Incoming	Outgoing	Closing balance
	before transfers			after transfers
	£	£	£	£
Unrestricted fund	(15,041)	-	(2,921)	(17,962)
Restricted funds				
Courses	(2,921)	2,921	-	-
Employment services	205,444	-	-	205,444
Equipment	64,341	-	-	64,341
	266,864	2,921	(2,921)	269,785
	251,823	2,921	(2,921)	251,823

## The Blind in Business Charitable Trust

### 14. Balance sheet analysis by fund

	Unrestricted fund	Restricted fund	Total 2021	Unrestricted fund	Restricted fund	Total 2020
	£	£	£	£	£	£
Fixed Assets	<u>8,810</u>	<u>-</u>	<u>8,810</u>	<u>10,593</u>	<u>-</u>	<u>10,593</u>
<u>Current assets</u>						
Debtors	5,017	9,648	14,665	6,533	44,239	50,772
Cash at bank and in hand	<u>(15,031)</u>	<u>251,597</u>	<u>236,566</u>	<u>5,324</u>	<u>225,546</u>	<u>230,870</u>
Total current assets	(10,014)	261,245	251,231	11,857	269,785	281,642
<u>Current liabilities</u>						
Creditors	<u>36,849</u>	<u>-</u>	<u>36,849</u>	<u>34,941</u>	<u>-</u>	<u>34,941</u>
Net current assets/(liabilities)	(46,863)	261,245	214,382	(23,084)	269,785	246,701
Non-current liabilities	3,940	-	3,940	5,471	-	5,471
Net assets/(liabilities)	<u>(41,993)</u>	<u>261,245</u>	<u>219,252</u>	<u>(17,962)</u>	<u>269,785</u>	<u>251,823</u>

### 15. Related party transactions

#### *Remuneration of key management personnel:*

A total of £42,066 (2020: £41,000) was paid to key management personnel during the year.