

BLIND IN BUSINESS
“Helping Sight Impaired People Into Work”

The Blind in Business Trust

Report and Financial Statements

Year Ended 31 March 2024

Charity Number 1011957

The Blind in Business Trust

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The Blind in Business Trust

Legal and Administrative Details

<i>Patrons:</i>	Sir Anthony Cleaver Sir Peter Gershon Baroness Nicholson of Winterbourne John Spence OBE David Watson
<i>Trustees:</i>	Jane Cathrall (<i>Chair</i>) Robert Keller* (<i>Treasurer</i>) Steve Norton Daniel Smith* Rupert Marks (<i>appointed 30 May 2023</i>) Daniel Hartland* (<i>appointed 30 May 2023</i>) * <i>Sight impaired Members</i>
<i>Directors:</i>	Dan Mitchell James McCarthy
<i>Registered Office:</i>	Blind in Business Trust MBX 102 690 London Road Grays RM20 3LD Tel: 020 7588 1885 Email: info@blindinbusiness.org.uk Website: www.blindinbusiness.org.uk
<i>Charity No:</i>	1011957
<i>Independent Examiner:</i>	Helen Cain, FCA Mercer & Hole LLP 21 Lombard Street London EC3V 9AH
<i>Bankers:</i>	Metro Bank PLC Insignis Asset Management

The Blind in Business Trust

Report of the Trustees of the Blind in Business Trust for the year ended 31 March 2024

The Trustees submit their annual report and the financial statements for the year ended 31 March 2024 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 Trust was founded on June 1st 1992.

The Blind in Business Trust, which is a registered charity in England and Wales, is operated under the rules of its Deed of Settlement dated 10 November 2005. This document was updated to refresh the document by Pro-Bono support from Morgan, Lewis & Bockius UK LLP and was approved by the Charity Commission after September 20 2022.

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.

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 and accessible safeguarding training.

Trustees are asked to either provide proof of a DBS check or for the charity to reimburse them for this documentation.

Trustees are recommended to have training if they have not previously undertaken such training.

Trustees are given suggestions on further safeguarding by the staff.

All staff are aware of how to work with vulnerable young disabled people and have yearly training provided by the NSPCC.

We produce risk assessments for our face-to-face work and have policies in place to protect everybody we support.

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Organisation

The Board of Trustees administers the charity. The Board meets quarterly and formally, and Trustees are encouraged to visit the charity and are made welcome, as both sides discuss present operations and future developments.

The charity also has a Finance Committee and a People Committee that meet prior to Trustee meetings.

Directors are appointed by the Trustees to manage the day to day operations of the charity.

The Directors have 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 business relationships with related parties.

Risk Management

The Trustees have a risk management strategy which comprises:

- an annual review of key 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 sight impaired children into further education and apprenticeships, and to support sight impaired university students and graduates into good jobs. Another objective is to work with employers so they become even more willing to take these graduates and apprentices into their early career schemes.

The Trust helps young sight impaired people to develop the confidence to match their qualifications and abilities with employment opportunities. Through employability support, mentoring, work experience, assistive technology and training, the Trust supports sight impaired young people 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.

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Activities

The Trust operates throughout the UK from an office near Old Street in London. This office is provided by the Rank Foundation at a much reduced rate, as an offering for Charities to share ideas and work in London. The office provides training rooms and hot-desks for staff to use and this new approach started in December 2023. We use a MBX (mailbox) for correspondence at the Rank Foundations request.

There were up to six staff during the year, helped by interns and students who undertake work experience with the Trust.

We have volunteers of the highest calibre, able to guide candidates interested in working in their areas. We are grateful to the many sight impaired people who act as mentors and give enthusiastic, professional and practical help to the new young sight impaired people with whom we work.

We receive a lot of referrals to our services through word-of-mouth recommendations from people who have successfully engaged with the service in the past. In addition, we have an increasing pipeline of referrals through relationships that we have built with the careers and disability services at universities, specialist teachers at schools, colleges, and councils, various charities in the sight loss sector, and contacts at eye hospitals such as Moorfields. We also receive self-referrals through our website and social media channels.

We worked with a range of employers, showing them how straightforward it can be to employ sight impaired people, once the first barriers of anxiety about reasonable adjustments in key areas such as equipment and mobility 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. We showcase how straightforward these adjustments can be to implement by helping employers to create and run work experience and internship opportunities for the young people that we support.

Employment Service

Paid placements = 57

Voluntary placements = 51

The employment service supports sight impaired young adults (18+) into internships, apprenticeships, and graduate jobs.

In 2023/24 the service supported 57 people into paid placements and 51 into internship and voluntary placements. This total of 108 is a record for the organisation.

The key impact driver of the employment service is the commitment to offering tailored, one-to-one support to every candidate. We know that other organisations offering employability support follow a structured programme focusing on writing CVs and cover letters with a pre-set timeline and clear beginning and end.

The Blind in Business employment service takes a holistic approach understanding that the barriers to employment for each of our candidates will always be unique so therefore our support offering must match. This means we do not place any time limits or have any restrictions on how often, or at what stage of their career, our candidates can access the service.

Throughout the year the Employment Service runs a range of events that our candidates can choose to attend. These include:

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- Industry insight sessions
- Interview and assessment centre preparation workshops
- Residential Education to Employment events
- Peer support drop in sessions
- Alumni networking evenings

We ran two Education to Employment events in the summer of 2023. These were based in Birmingham and London and were well attended with 25 students joining from across the UK. In London the students spent a day scaling heights and conquering fears at the Castle rock climbing centre before attending a networking dinner in central London. On the second day we hosted a practice assessment centre with corporate volunteers joining from the Bank of England, HSBC, Vision Foundation, Oxfam, WS Law, London Stock Exchange Group, and the RSA Group. All students took part in four practice interviews receiving feedback from each. The second Education to Employment event took place in Birmingham where we sped down a ski slope and spent an afternoon of outward-bound team building. The second day was supported by HSBC who hosted an insight morning and assessment afternoon at their UK head office.

We arranged industry insight events with the following employers in 2023/24:

- KPMG
- NHS
- Virgin Media O2
- Change 100
- Capgemini
- EY
- Financial Times

We ran two virtual mock assessment centres and mock interviews for students and graduates. With recruitment now taking place both virtually and face to face, we have continued to support students and graduates with navigating the recruitment process online.

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

Pathways Service (Previously named Training Service)

We launched our new Pathways Service in March 2024. Pathways brings the current BiB training and work experience offerings together under one roof, so that we have a single clear access point for all support options aimed at under 18s.

The objective of Pathways is to raise the employability, confidence, and aspirations of sight impaired young people. Pathways will create a pipeline of young adults who will be ready to move on to the Employment Service and into successful, long-lasting careers.

In 2023/24 through our work experience e project and training workshops we supported 308 young people between the ages of 13 and 25.

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Training workshops

Our flagship training workshop is Building Prospects (BP). BP is a 5-week series of virtual workshops aimed at building employability skills by exploring how to find a job you are passionate about, discovering transferable skills, developing interview skills, and building confidence by exploring reasonable adjustments and self-advocacy. In 2023/24 we ran six series of BP, each with between five and ten young people joining from across the UK.

Due to demand, we also developed and ran a pilot series of Building Prospects 2. This is an additional workshop series for those that have completed BP1 and want to continue their journey with Blind in Business. BP2 focuses on exploring post-16 and post-18 options, job applications, assessment centres and interviews, along with further exploring self-advocacy in education and the workplace. Following universally positive feedback from the pilot group we are rolling out the BP2 series at full capacity for the upcoming year.

We ran our Expectations Exceeded role model workshop virtually every three months. In these workshops we invite a group of our alumni talk about their experiences from education into employment followed by a question-and-answer session. These sessions are open to young people along with parents and education professionals.

We offer our reasonable adjustments workshops to local sight loss organisations, sensory services teams in councils, schools and colleges where we plan and deliver a tailored session based on self-advocacy and reasonable adjustments for the young people that they support. This year we ran in person reasonable adjustments workshops at Bexley Council, Dorset Council, Henshaws charity, Coventry College, Linden Lodge School, Oxted School, St Joseph's Catholic School, and the VICTA charity summer camp.

Work Experience

In complement to our training workshops we offer young people the chance to gain their first taste of work experience.

Throughout the year we delivered eight cohorts of our in-house work experience challenges where we set a group of students a workplace project to complete over a week during their summer holidays. The students must assign positions and responsibilities within their team and work towards an end goal. These weeks have ranged from event planning projects looking at mass participation sports events for young VI people, to awareness publicity campaigns exploring accessible transport. Over 2023/24 we have had 45 students join our work experience weeks.

Alongside the in house work experience we also engaged with a variety of businesses to create in person work experience opportunities for the young people that we support. Work experience placements were arranged with: Cadent Gas, EdenTree Investment Management, Nicholsons and Co, British Heart Foundation, Forten, Dorset Museum, Moorfields, Vecar Digital Programming, British Psychological Society, Tesco.

Finance

We have continued to work hard to raise the grants needed to maintain the operation.

Fundraising has been challenging, but it is carried out successfully by Dan Mitchell, and we have benefited from our applications complying with the grant makers' policies, and by reporting on our uses of their grants on time and in detail.

The Blind in Business Trust

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. We are fortunate in having at least nine months' reserves at the end of the financial year.

This will enable the Charity to:

- (a) operate in a sound manner as a going concern even during any 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 based on a recommendation from the Treasurer. 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.

In 2024 the Trustees researched and agreed upon using the Insignis investment platform. This combines accessing a variety of saving accounts only with positive interest rates, so the Charity can benefit from higher interest rates on reserves.

Financial performance

Income and expenditure

Our total income this year was £398,775 (2023: £250,531) and our total expenditure was £335,139 (2023: £295,152). This is a surplus of £63,636. In the 2023/2024 fiscal year the Trust raised £398,775, an increased amount of income on the previous year (2023: £250,531).

Restricted reserves were £286,529 (2023: £165,755). Unrestricted reserves were in a deficit of -£84,392 (2023: -£27,254).

The Trust will look for opportunities to increase its activities through new projects as they arise and where there are committed grant-makers. There is a concentrated effort to remove the historic unrestricted reserves deficit by seeking long term funding from respected Trusts and Foundations throughout the UK.

Future Developments in the Charity

The Trust will continue to work in the various ways we have described above.

School leavers, students and graduates have continued to seek our help by email and phone and face to face.

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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.

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

We will continue to work with school aged children and school-leavers, including their families to develop their confidence and aspirations of employment.

We will explore new ways to attract sight 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.

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Thanks

We are particularly grateful for generous donations from the City Bridge Foundation, EdenTree, The Band Trust, The Powell Family Foundation and the Thomas Pocklington Trust.


We received a substantial legacy from the late Ernest Alfred Durieu. We thank the Trustees of the Legacy for considering Blind in Business.

Some funders remain anonymous and at their request have been removed from this list.

The Livery Companies of the City of London have been generous in their donations. They are the Worshipful Companies of: Insurers, Coopers, Clothworkers, Lightmongers, Cordwainers, Brewers,

Baron Davenport Charity Bentley Motors Big Lottery Awards For All England Big Lottery Awards For All wales Big Lottery Community Fund Cadent Gas Charles S French Charitable Trust Christopher Rowbotham Charitable Trust Dentons Dorothy Hay-Bolton Charitable Trust Dumbreck Charity Eveson Charity Gowling WLG Koolesh Shah Family Foundation Lillie C Johnson Charity	London Stock Exchange Group (LSEG) M&G PLC Marsh Christian Trust Persula Foundation Portal Trust Sir James Roll Charitable Trust Steel Charitable Trust Ulverscroft foundation Vision Foundation & Fight for Sight Weinstock Fund WO Street Charitable Foundation Woodroffe Benton Foundation WS Law Zochonis Charitable Trust
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Approved by the Board of Trustees on16/10/24..... and signed on behalf by:



Jane Cathrall, Chair



Robert Keller, Treasurer

The Blind in Business Trust

Independent Examiner's Report to the Trustees of The Blind in Business Trust for the year ended 31 March 2024

I report to the charity trustees on my examination of the accounts for the year ended 31 March 2024, which are set out on pages 12 to 24.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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



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

22 October 2024

The Blind in Business Trust

Statement of Financial Activities for the year ended 31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	Total 2024 £	Unrestricted funds £	Restricted funds £	Total 2023 £
Income from							
Donations, legacies and other income	2	78,062	319,498	397,560	69,155	181,015	250,170
Investments	3	1,215	-	1,215	361	-	361
Total income		79,277	319,498	398,775	69,516	181,015	250,531
Expenditure on							
Raising funds	4	17,827	-	17,827	18,311	-	18,311
Charitable activities	5	118,588	198,724	317,312	99,566	177,275	276,841
Total expenditure	6	136,415	198,724	335,139	117,877	177,275	295,152
Net income / (expenditure)	7	(57,138)	120,774	63,636	(48,361)	3,740	(44,621)
Transfers between funds		-	-	-	-	-	-
Net movement in funds		(57,138)	120,744	63,636	(48,361)	3,740	(44,621)
Reconciliation of funds:							
Total funds brought forward	14	(27,254)	165,755	138,501	21,107	162,015	183,122
Total funds carried forward	14	(84,392)	286,529	202,137	(27,254)	165,755	138,501

All income and expenditure are derived from continuing operations.

The Trust has no recognised gains or losses for the year ended 31 March 2024. There is no material difference between the results shown above and the results on an historical cost basis.

The Blind in Business Trust

Balance Sheet as at 31 March 2024

	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	10	<u>8,023</u>	<u>5,344</u>
Current assets			
Debtors	11	8,323	34,266
Cash at bank and in hand		<u>238,689</u>	<u>164,123</u>
Total current assets		247,012	198,389
Creditors: amounts falling due within one year	12	<u>52,898</u>	<u>65,232</u>
Net current assets		<u>194,114</u>	<u>133,157</u>
Net assets		<u>202,137</u>	<u>138,501</u>
Total Charity Funds			
Unrestricted funds	14	(84,392)	(27,254)
Restricted funds	14	<u>286,529</u>	<u>165,755</u>
Total funds		<u>202,137</u>	<u>138,501</u>

Approved by the Board of Trustees on16/10/24.....and signed on its behalf by:



Trustee: Jane Cathrall

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Notes forming part of the financial statements for the year ended 31st March 2024

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 in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements 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.

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.

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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 sight 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.

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

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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

	Unrestricted funds 2024	Restricted funds 2024	Total 2024	Unrestricted funds 2023	Restricted funds 2023	Total 2023
	£	£	£	£	£	£
Individuals	1,061	-	1,061	2,394	-	2,394
Charitable foundations	77,001	319,498	396,499	66,761	181,015	247,776
	<u>78,062</u>	<u>319,498</u>	<u>397,560</u>	<u>69,155</u>	<u>181,015</u>	<u>250,170</u>

3. Income from investments

	2024	2023
	£	£
UK bank interest receivable	1,215	361

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4. Expenditure on raising funds

	2024	2023
	£	£
Staff costs	17,095	17,527
Office expenses	732	784
	<u>17,827</u>	<u>18,311</u>

5. Expenditure on charitable activities

	2024	2023
	£	£
Staff costs	216,416	186,009
Travel costs	17,115	2,904
Office costs	57,788	68,090
Equipment costs	4,412	1,521
Professional fees	10,119	8,675
Depreciation	5,882	4,602
Expenditure on charitable activities, excluding governance costs	<u>311,732</u>	<u>271,801</u>
Governance costs:		
Independent examiner's remuneration	3,980	3,120
Accountancy services	<u>1,600</u>	<u>1,920</u>
	<u>317,312</u>	<u>276,841</u>

6. Total resources expended

	Notes	Staff £	Direct costs £	Support Costs £	Total 2024 £	Staff £	Direct costs £	Support Costs £	Total 2023 £
Raising funds	4	17,095	732	-	17,827	17,527	784	-	18,311
Charitable activities	5	216,416	8,719	86,597	311,732	186,009	16,206	69,586	271,801
Governance costs	5	-	5,580	-	5,580	-	5,040	-	5,040
Total		<u>233,511</u>	<u>15,031</u>	<u>86,597</u>	<u>335,139</u>	<u>203,536</u>	<u>22,030</u>	<u>69,586</u>	<u>295,152</u>

The Blind in Business Trust

7. Net income/(expenditure)

This is stated after charging:

	2024	2023
	£	£
Examiner's fee	3,980	3,120
Accountancy services	11,719	8,675
Depreciation	5,882	4,602
Loss on disposal	1,986	-
	<u>23,567</u>	<u>16,397</u>

8. Emoluments of employees

No employee emoluments during the year, as defined for taxation purposes, amounted to over £60,000 (2023 - £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:

	2024	2023
	FTE	FTE
Generating funds	0.60	0.10
Charitable activity	5.32	4.48
	<u>5.92</u>	<u>4.58</u>

	2024	2023
	£	£
Wages and salaries	209,878	173,441
Employer social security payments	11,641	18,978
Employer pension contributions	11,989	11,117
	<u>233,508</u>	<u>203,536</u>

9. 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

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makes contributions of his or her own. On this basis the charity does not run an occupational pension scheme.

10. Tangible fixed assets

	Office equipment £	Fixtures and Fittings	Total £
<u>At cost</u>			
At 01/04/23	18,297	2,335	20,632
Additions during the year	10,547	-	10,547
Disposals during the year	(6,944)	(2,355)	(9,279)
At 31/03/24	21,900	-	21,900
<u>Depreciation</u>			
At 01/04/23	14,488	800	15,288
Charge for the year	5,493	389	5,882
Disposals in the year	(6,104)	(1,189)	(7,293)
At 31/03/24	13,877	-	13,877
Net book value at 31/03/24	8,023	-	8,023
Net book value at 01/04/23	3,809	1,535	5,344

All fixed assets are held for direct charitable purposes.

All disposals were disposed or given to charity - no proceeds have been received due to disposals.

11. Debtors

	2024 £	2023 £
Trade debtors	193	8,962
Accrued income	-	15,355
Prepayments	95	2,126
Other debtors	8,035	7,823
	<u>8,323</u>	<u>34,266</u>

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12. Creditors: amounts falling due within one year

	2024	2023
	£	£
<u>Creditors</u>		
Trade creditors	-	3,051
Taxation and social security	5,661	9,677
Other creditors	17,762	18,879
Accruals	7,142	4,625
Deferred income	22,333	29,000
	<u>52,898</u>	<u>65,232</u>
<u>Deferred income</u>		
Balance brought forward	29,000	(22,000)
Income deferred in the year	51,750	65,120
Released in the year	(58,417)	(58,120)
	<u>22,333</u>	<u>29,000</u>

13. 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:

	2024	2023
	£	£
Within one year	1,994	25,476
Between two and five years	-	80,673

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14. Accumulated funds

Analysis of movements in funds – current year:

	Balance at 01/04/23 £	Movement in resources		Closing balance before transfers 31/03/24 £
		Incoming £	Outgoing £	
Unrestricted fund	<u>(27,254)</u>	<u>79,277</u>	<u>(136,415)</u>	<u>(84,392)</u>
Restricted funds	<u>165,755</u>	<u>319,498</u>	<u>(198,724)</u>	<u>286,529</u>
	138,501	398,775	(335,139)	202,137

Transfer between funds

	Closing balance before transfers £	Incoming £	Outgoing £	Closing balance after transfers £
Restricted funds	<u>286,529</u>	<u>-</u>	<u>-</u>	<u>286,529</u>
	<u>202,137</u>	<u>-</u>	<u>-</u>	<u>202,137</u>

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Analysis of movements in funds – previous year:

	Balance at	Movement in resources		Closing balance
	01/04/22	Incoming	Outgoing	before transfers
	£	£	£	£
Unrestricted fund	21,107	69,516	(117,877)	(27,254)
Restricted funds	162,015	181,015	(177,275)	165,755
	183,122	250,531	(295,152)	138,501

Transfer between funds

	Closing balance	Incoming	Outgoing	Closing balance
	before transfers			after transfers
	£	£	£	£
Unrestricted fund	(27,254)	-	-	(27,254)
Restricted funds	165,755	-	-	165,755
	138,501	-	-	138,501

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15. Balance sheet analysis by fund

	Unrestricted fund £	Restricted fund £	Total 2024 £	Unrestricted fund £	Restricted fund £	Total 2023 £
Fixed Assets	<u>7,665</u>	<u>358</u>	<u>8,023</u>	<u>4,150</u>	<u>1,194</u>	<u>5,344</u>
<u>Current assets</u>						
Debtors	2,903	5,420	8,323	12,779	21,487	34,266
Cash at bank and in hand	<u>(44,395)</u>	<u>283,084</u>	<u>238,689</u>	<u>12,549</u>	<u>151,574</u>	<u>164,123</u>
Total current assets	<u>(41,492)</u>	<u>288,504</u>	<u>247,012</u>	<u>25,328</u>	<u>173,061</u>	<u>198,389</u>
<u>Current liabilities</u>						
Creditors	<u>50,565</u>	<u>2,333</u>	<u>52,898</u>	<u>56,732</u>	<u>8,500</u>	<u>65,232</u>
Net current assets/(liabilities)	<u>(92,057)</u>	<u>286,171</u>	<u>194,114</u>	<u>(31,404)</u>	<u>164,561</u>	<u>133,157</u>
Net assets/(liabilities)	<u>(84,392)</u>	<u>286,529</u>	<u>202,137</u>	<u>(27,254)</u>	<u>165,755</u>	<u>138,501</u>

16. Related party transactions

Remuneration of key management personnel:

A total of £122,776 (2023: £125,330) was paid to key management personnel during the year.