

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

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

PEMBROKESHIRE BLIND SOCIETY

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for the Year Ended 31 March 2023**

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PEMBROKESHIRE BLIND SOCIETY

REPORT OF THE TRUSTEES for the Year Ended 31 March 2023

The trustees present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and activities for the public benefit

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

The strategies employed to achieve the charities objectives are to:

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

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

ACHIEVEMENT AND PERFORMANCE

Charitable activities

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

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

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

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

FINANCIAL REVIEW

Principal funding sources

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

Investment policy and objectives

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

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

Reserves policy

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

PEMBROKESHIRE BLIND SOCIETY

REPORT OF THE TRUSTEES for the Year Ended 31 March 2023

FINANCIAL REVIEW

Financial review

Resources expended remain consistent year-on-year.

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

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

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

FUTURE PLANS

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

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

Recruitment and appointment of new trustees

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

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

Organisational structure

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

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

The Management Committee shall consist of:

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

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

Induction and training of new trustees

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

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

PEMBROKESHIRE BLIND SOCIETY

REPORT OF THE TRUSTEES for the Year Ended 31 March 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Related parties

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

502893

Principal address

1 Driftwood Close
Broad Haven
Pembrokeshire

Trustees

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

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

Other advisers in attendance:

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

Independent Examiner

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

PEMBROKESHIRE BLIND SOCIETY

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

REFERENCE AND ADMINISTRATIVE DETAILS

Investment advisers

Brewin Dolphin
12 Smithfield Street
London EC1A 9BD

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

Very Reverend Jonathan Lean - Trustee

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

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

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

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

Paul Murray
The Association of Chartered Certified Accountants

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

Date:

PEMBROKESHIRE BLIND SOCIETY

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

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

The notes form part of these financial statements

PEMBROKESHIRE BLIND SOCIETY

BALANCE SHEET
31 March 2023

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

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

Very Reverend Jonathan Lean - Trustee

PEMBROKESHIRE BLIND SOCIETY

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Governance costs

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

Tangible fixed assets

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

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

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

PEMBROKESHIRE BLIND SOCIETY

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

2. INVESTMENT INCOME

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

3. RAISING FUNDS

Investment management costs

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

4. TRUSTEES' REMUNERATION AND BENEFITS

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

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

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

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

Trustees' expenses

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

5. STAFF COSTS

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

| | 2023 | 2022 |
|-----------------|-----------------|----------|
| Project workers | 3 | 3 |
| | <u>3</u> | <u>3</u> |

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

Project workers are directly employed by Pembrokeshire County Council.

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

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

PEMBROKESHIRE BLIND SOCIETY

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

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

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

PEMBROKESHIRE BLIND SOCIETY

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

7. TANGIBLE FIXED ASSETS

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

8. FIXED ASSET INVESTMENTS

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

Additional information as follows:

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

PEMBROKESHIRE BLIND SOCIETY

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

8. FIXED ASSET INVESTMENTS - continued

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

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

| Investment held | Market value £ |
|-------------------------|---------------------------|
| UK Equities | 56,711 |
| North American Equities | 118,863 |

Cost or valuation at 31 March 2023 is represented by:

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

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

Investments (neither listed nor unlisted) were as follows:

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

PEMBROKESHIRE BLIND SOCIETY

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

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

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

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

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

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

Comparatives for movement in funds

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

PEMBROKESHIRE BLIND SOCIETY

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

11. MOVEMENT IN FUNDS - continued

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

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

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

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

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

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

PEMBROKESHIRE BLIND SOCIETY

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

12. EMPLOYEE BENEFIT OBLIGATIONS

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

13. RELATED PARTY DISCLOSURES

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

PEMBROKESHIRE BLIND SOCIETY

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

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

This page does not form part of the statutory financial statements

PEMBROKESHIRE BLIND SOCIETY

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

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

This page does not form part of the statutory financial statements