

HEREFORD AND WORCESTER DYSLEXIA ASSOCIATION

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2022

HEREFORD AND WORCESTER DYSLEXIA ASSOCIATION

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HEREFORD AND WORCESTER DYSLEXIA ASSOCIATION

ASSOCIATION INFORMATION

Registered Address:

23 Welland Close
Droitwich
Worcestershire
WR9 8TX

Registered Charity Number:

504856

Trustees:

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

Independent Examiner:

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

Bankers:

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

HEREFORD AND WORCESTER DYSLEXIA ASSOCIATION

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 AUGUST 2022

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

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

REFERENCE AND ADMINISTRATION DETAILS

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

The trustees of the Association are as follows:

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

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

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

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

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

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

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

HEREFORD AND WORCESTER DYSLEXIA ASSOCIATION

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

ACHIEVEMENTS AND PERFORMANCE

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

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

RISK REVIEW

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

FINANCIAL REVIEW

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

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

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



Carolyn Pike, Chair

HEREFORD AND WORCESTER DYSLEXIA ASSOCIATION

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

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

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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



Dated: 9 March. 2023

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

HEREFORD AND WORCESTER DYSLEXIA ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2022

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

All income and expenditure derive from continuing activities.

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

HEREFORD AND WORCESTER DYSLEXIA ASSOCIATION

BALANCE SHEET AT 31 AUGUST 2022

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

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

Signed on behalf of the board of trustees

Chair: Carolyn Pike Carolyn Pike

Honorary President: Alice Hubbard Alice Hubbard

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

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2022

1 Summary of significant accounting policies

(a) General information and basis of preparation

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

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

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

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

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

(b) Funds

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

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

HEREFORD AND WORCESTER DYSLEXIA ASSOCIATION

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

(c) Income recognition

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

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

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

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

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

(d) Expenditure recognition

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

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

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

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

(e) Tangible fixed assets

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

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

Office equipment	20% straight line
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HEREFORD AND WORCESTER DYSLEXIA ASSOCIATION

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

(f) Current asset investments

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

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

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

(h) Going concern

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

2. ANALYSIS OF INCOME AND ENDOWMENTS

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

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

HEREFORD AND WORCESTER DYSLEXIA ASSOCIATION

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

3. ANALYSIS OF EXPENDITURE

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

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

4. DETAILS OF CERTAIN ITEMS OF EXPENDITURE

4.1 Independent examiner's remuneration

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

4.2 Trustees' and key management personnel remuneration and expenses

The charity considers its key management personnel are the trustees.

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

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

5. PAID EMPLOYEES

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

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

5.2 Average number of employees in the year

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

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

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

7. TANGIBLE FIXED ASSETS

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

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

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

9. CURRENT ASSET INVESTMENTS

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

10. LIABILITIES: Amounts falling due within one year

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

HEREFORD AND WORCESTER DYSLEXIA ASSOCIATION

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

11. ENDOWMENT AND RESTRICTED INCOME FUNDS

11.1 Funds Held

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

11.2 Movement in Major Funds – current period

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

11.3 Movement in Major Funds – previous period

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

12. TRANSACTIONS WITH RELATED PARTIES

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

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

13. ADDITIONAL DISCLOSURES

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