

# **BLINDIN BUSINESS**

*Helping Blind & Partially  
Sighted People Into Work*

**The Blind in Business Charitable Trust**

Report and Financial Statements

Year Ended 31 March 2023

*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 John Spence OBE David Watson
<i>Trustees:</i>	Jane Cathrall ( <i>Chair</i> ) Wendy Hyde ( <i>Previous Chair, resigned 2 oct 2023</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>Visually Impaired Members</i>
<i>Directors:</i>	Dan Mitchell James McCarthy
<i>Registered Office:</i>	Blind in Business MBX 102 690 London Road Grays RM20 3LD
	Tel: 020 7588 1885 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 LLP 21 Lombard Street London EC3V 9AH
<i>Bankers:</i>	Metro Bank Virgin Money Scottish Widows CCLA Investment Management Ltd

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

### **Report of the Trustees of the Blind in Business Charitable Trust for the year ended 31 March 2023**

The Trustees submit their annual report and the financial statements for the year ended 31 March 2023 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 in 1992.

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. 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 20 September 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.

The Trustees agreed to appoint new Trustees to Blind in Business and this journey will be ongoing throughout 2023. To abide by Charity Commission rules, the Trustees agreed to rotate current Trustees and add additional Trustees to the board, embracing new skill sets to aid the charity moving forward.

##### **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.

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.

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

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.

### **Organisation**

The Board of Trustees administers the charity. The Board meets formally quarterly 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 Board 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 visually 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 visually 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 visually 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

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

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 near Old Street in London.

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

We ran a 30th anniversary dinner in November 2022 to celebrate the historic work of the charity and to thank supporters for their help over many years. The event made a profit of £2,000 through ticket sales and a raffle.

We 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 people who act as mentors and give enthusiastic, professional and practical help to the new young visually 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 visually 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

Graduate placements = 54.

Work experience and internships = 37.

University Lunch and Learn sessions = 7 run.

Online and face to face university student events = 12 run.

Employer events run (virtual and in person):  
Financial Times, British Airways, ITV, KPMG, Channel 4, ITV.

Mock assessments - 2 run.

Education to Employment -1. This is a residential course, involving water white rafting and mock interviews with employers from all industries. This is a yearly event and in 2023 we shall run two courses with restricted funding allocated for this course. This is our flagship event and

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

typically 15-20 graduates take part with 10-15 employers. Such events are typically run in London and throughout the UK. We change the sporting activity Annually, in the past we have done driving, rock climbing to name a few.

We divide our work into Employment and Training Services.

This year, we helped 54 young people into professional roles, apprenticeships, and internships.

We have continued to help students remotely and have resumed supporting students face to face in the office. Continuing to offer remote one to one support has meant we can support students who are unable to visit the office due to distance.

We have continued to host virtual insight sessions with employers such as ITV, Financial Times, British Airways and KPMG for students and graduates. These insight sessions aim to give students and graduates an insight into the different careers available and the opportunity to speak with recruiters. We have taken a hybrid approach of running both virtual and face to face insight sessions to ensure they are accessible to all students and graduates.

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 twelve universities and have run staff 'lunch and learn' training sessions with the careers and disability staff at seven universities. We have also contacted all UK universities with details of our website, university newsletter, podcasts, and social media platforms.

### **Training Service**

279 young people aged 13-25 engaged with the training service in 2023.

We ran the Building Prospects workshop series virtually across all three school terms, and in person at Linden Lodge school in the winter and spring terms of 2022/23. Building Prospects is a 5-week workshop series aimed at building employability skills by exploring how to find a job you are passionate about, transferable skills, interview skills, reasonable adjustments, and self-advocacy.

We ran in person reasonable adjustments and self-advocacy workshops at Coventry College, Linden Lodge School, Oxted School, and St Joseph's Catholic School.

We ran our Expectations Exceeded parents workshop virtually every three months. In these workshops we have a group of four to five role models talk about their experiences from education into employment followed by a question-and-answer session.

### **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 Charitable 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.

### **Financial performance**

Our total income this year was £250,531 (2022: £220,227) and our total expenditure was £295,152 (2022: £256,357). This is a deficit of -£44,621. In the 2022/2023 fiscal year the Trust raised £250,531, an increased amount of income on the previous year (2022: £220,227).

Restricted reserves were £165,755 (2022: £162,015). Unrestricted reserves were in a deficit of £27,254 (2022: £21,107).

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 deficit by seeking long term funding from respected Trusts and Foundations throughout the UK. Though there is a small but growing Unrestricted Reserves balance as set out below in Financial performance, steps will be taken to eliminate this over the coming months

### **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.

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.



## The Blind in Business Charitable Trust

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 EdenTree, The Band Trust, Garfield Weston, and grants issued through the London Community Foundation and the Kent Communication Foundation.

We are also grateful for individuals who have donated via Justgiving and those who paid for tickets at our 30th Anniversary Event, which included members of the Worshipful Company of Spectacle Makers and others. We are also thankful for those people who kindly donated tickets, which were used for unemployed sight impaired people to attend.

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:

Spectacle makers, Homers, Lightmongers, Launderers, Coopers, Insurers, Dyers, World Traders and the Brewers Company.

Albert Hunt Trust Alice Ellen Cooper Dean Charitable Trust Allen & @very Big Lottery awards for All England Big Lottery Awards for All Wales Cadent Gas Christopher Rowbotham Charitable Trust Doris Field Charitable Trust Dorothy Hay-Bolton Charitable Trust Dumbreck charity Ecclesiastical Edward Gostling Foundation Eveson Charitable Trust Gordan Trust Cowling WLG HSBC Kevin McGrath Trust Lille C Johnson Charitable Trust trust London City Airport	London Stock exchange M&G Marsh Christian Trust Persula Foundation Prospect-us Schroder Sir James Roll Charitable <u>trust</u> Skipton Building Society St James Place Foundation Steel Charitable Trust Tesco (Groundwork UK) Thomas Podding-ton Trust Unilever Vision foundation Waitrose Weinstock fund Wixamtree <u>trust</u> Zochonis charitable
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Approved by the Board of Trustees on 2\_I

and signed on behalf by:

Jane Cathrall, Chair

Robert Keller, Treasurer

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

## **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 2023**

I report to the charity trustees on my examination of the accounts for the year ended 31 March 2023, which are set out on pages 11 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.

*Mercer & Hole LLP*

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

18 December 2023

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# The Blind in Business Charitable Trust

## Statement of Financial Activities for the year ended 31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	Total 2023 £	Unrestricted funds £	Restricted funds £	Total 2022 £
<b>Income from</b>							
Donations, legacies and other income	2	69,155	181,015	250,170	78,272	129,412	207,684
Government grant	2				12,422	-	12,422
Investments	3	361		361	121	-	121
<b>Total income</b>		<b>69,516</b>	<b>181,015</b>	<b>250,531</b>	<b>90,815</b>	<b>129,412</b>	<b>220,227</b>
<b>Expenditure on</b>							
Raising funds	4	18,311		18,311	16,808	-	16,808
Charitable activities	4,5	99,566	177,275	276,841	72,284	167,265	239,549
<b>Total expenditure</b>		<b>117,877</b>	<b>177,275</b>	<b>295,152</b>	<b>89,092</b>	<b>167,265</b>	<b>256,357</b>
<b>Net income / (expenditure)</b>		<b>(48,361)</b>	<b>3,740</b>	<b>(44,621)</b>	<b>1,723</b>	<b>(37,853)</b>	<b>(36,130)</b>
<b>Transfers between funds</b>			<b>-</b>	<b>-</b>	<b>61,377</b>	<b>(61,377)</b>	
<b>Net movement in funds</b>		<b>(48,361)</b>	<b>3,740</b>	<b>(44,621)</b>	<b>63,100</b>	<b>(99,230)</b>	<b>(36,130)</b>
<b>Reconciliation of funds:</b>							
Total funds brought forward	13	21,107	162,015	183,122	(41,993)	261,245	219,252
<b>Total funds carried forward</b>	<b>13</b>	<b>(27,254)</b>	<b>165,755</b>	<b>138,501</b>	<b>21,107</b>	<b>162,015</b>	<b>183,122</b>

All income and expenditure are derived from continuing operations.

The Trust has no recognised gains or losses for the year ended 31 March 2023. 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 2023

	Notes	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	8	5,344	6,516
<b>Current assets</b>			
Debtors	9	34,266	23,814
Cash at bank and in hand		164,123	210,159
Total current assets		198,389	233,973
Creditors: amounts falling due within one year	10	65,232	57,367
Net current assets		133,157	176,606
Net assets		138,501	183,122
<b>Total Charity Funds</b>			
Unrestricted funds	12	(27,254)	21,107
Restricted funds	12	165,755	162,015
Total funds		138,501	183,122

Approved by the Board of Trustees on

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and signed on its behalf by:



Trustee: Jane Cathrall

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

### **Notes forming part of the financial statements for the year ended 31st**

#### **March 2022 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.

## **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:

	2023	2022
	£	£
Individuals	2,394	3,689
Charitable foundations	247,776	203,995
	<hr/>	<hr/>
	250,170	207,684



## The Blind in Business Charitable Trust

Of the above, £181,015 (2022: £157,023) were donations restricted as detailed below:

	2023	2022
	£	£
Courses	65,203	64,706
Employment services	114,812	60,906
Equipment	1,000	3,800
Total restricted donations	181,015	129,412

### Government grant

	2023	2022
	£	£
Furlough Income		12,422
	-	18,381

### 3. Income from investments

	2023	2022
	£	£
Income on Virgin Money account	32	16
Income on Scottish Widows	100	88
Income on CCLA Charities Deposit Funds	229	17
	361	121

## The Blind in Business Charitable Trust

### 4. Total resources expended

Analysis of expenditure for the year ended 31 March 2023:

		Staff	Direct	Support	Total	Staff	Direct	Support	Total
	Notes	£	costs	Costs	2023	£	costs	Costs	2022
		£	£	£	£	£	£	£	£
Raising funds		17,527	784	-	18,311	16,576	232	-	16,808
Charitable activities	5								
Courses		54,791	5,480	45,377	105,648	55,515	8,383	31,514	95,412
Employment services		106,278	6,481	49,149	161,908	94,395	8,972	36,390	139,757
Equipment		-	4,245	-	4,245	-	-	-	-
Governance costs	5	-	5,040	-	5,040	-	4,380	-	4,380
<hr/>									
Total		178,596	22,030	94,526	295,152	166,486	21,967	67,904	256,357

Direct costs include:

	2023	2022
	£	£
Examiner's fee	3,120	2,880
Accountancy services	8,675	11,520
Depreciation	4,602	4,485
Loss on disposal		1,604
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	16,397	20,489

## 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.

#### Governance costs

	Basis of allocation	Courses £	Employment £	IT Equipment £	2023 £	2022 £
Accommodation & travel	Activity	2,630	2,743	-	5,373	5,173
Accountancy	Usage	4,338	4,337	-	8,675	11,520
Advertising	Usage	1,403	1,048	-	2,451	31
Bank charges	Usage	122	122	-	244	164
Candidate expenses	Activity	31	100	-	131	1,125
Depreciation	Usage	308	307	3,987	4,602	4,485
Electricity	Floor Space	1,318	1,318	-	2,636	444
Equipment & materials	Activity	129	24	258	411	358
Event costs	Activity	4,757	5,799	-	10,556	-
Insurance	Usage	524	524	-	1,048	1,779
Loss on disposal	Usage	-	-	-	-	1,604
Rent & rates	Floor Space	16,036	16,035	-	32,071	20,938
Software & maintenance	Activity	1,180	929	-	2,109	7,722
Staff costs	Staff Time	64,835	121,174	-	186,009	169,030
Stationery & postage	Usage	1,069	722	-	1,791	1,111
Subscriptions	Activity	24	24	-	48	183
Sundry	Activity	418	261	-	679	866
Telephone	Usage	2,913	2,794	-	5,707	7,385
Training	Activity	3,613	3,647	-	7,260	1,251
		105,648	161,908	4,245	271,801	235,169

Expenditure on charitable activities includes governance costs of £5,040 (2022: £4,380).

	Unrestricted £	Restricted £	2023 £	Unrestricted £	Restricted £	2022 £
Accountancy	1,920	-	1,920	1,500	-	1,500
Examiner's fee	3,120	-	3,120	2,880	-	2,880
	5,040	-	5,040	4,380	-	4,380

## 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 (2022 - £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:

	2023	2022
	FTE	FTE
Generating funds	0.10	0.35
Charitable activity	4.48	4.57
	<hr/> 4.58	<hr/> 4.92

  

	2023	2022
	£	£
Wages and salaries	173,441	163,021
Employer social security payments	18,978	12,345
Employer pension contributions	11,117	10,240
	<hr/> 203,536	<hr/> 185,606

### 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.

## The Blind in Business Charitable Trust

### 8. Tangible fixed assets

	Office equipment £	Fixtures and Fittings	Total £
<u>At cost</u>			
At 01/04/22	14,867	2,335	17,202
Additions during the year	3,430	-	3,430
At 31/03/23	18,297	2,335	20,632
<u>Depreciation</u>			
At 01/04/22	10,470	216	10,686
Charge for the year	4,018	584	4,602
At 31/03/23	14,488	800	15,288
Net book value at 31/03/23	3,809	1,535	5,344
Net book value at 01/04/22	4,397	2,119	6,516

All fixed assets are held for direct charitable purposes.

### 9. Debtors

	2023 £	2022 £
Trade debtors	8,962	216
Accrued income	15,355	7,630
Prepayments	2,126	8,145
Other debtors	7,823	7,823
	<u>34,266</u>	<u>23,814</u>

## The Blind in Business Charitable Trust

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

	2023	2022
	£	£
Creditors		
Trade creditors	3,051	6,735
Taxation and social security	9,677	3,788
Other creditors	18,879	19,024
Accruals	4,625	5,820
Deferred income	29,000	22,000
	<u>65,232</u>	<u>57,367</u>
Deferred income		
Balance brought forward	22,000	-
Income deferred in the year	65,120	43,800
Released in the year	(58,120)	(21,800)
	<u>29,000</u>	<u>22,000</u>

### 1. 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:

	2023	2022
	£	£
Within one year	25,476	22,240
Between two and five years	80,673	106,149

## The Blind in Business Charitable Trust

### 13. Accumulated funds

Analysis of movements in funds - current year:

	Balance at 01/04/22	Movement in resources		Closing balance before transfers 31/03/23
	£	£	Incoming £	£
Unrestricted fund	21,107	69,516	(117,877)	(27,254)
Restricted funds				
Courses	8,506	65,203	(60,271)	13,438
Employment services	145,304	114,812	(112,759)	147,357
Equipment	8,205	1,000	(4,245)	4,960
	162,015	181,015	(177,275)	165,755
	183,122	250,531	(295,152)	138,501

### Transfer between funds

	Closing balance before transfers £	Incoming £	Outgoing £	Closing balance after transfers £
Unrestricted fund	(27,254)			(27,254)
Restricted funds				
Courses	13,438			13,438
Employment services	147,357			147,357
Equipment	4,960			4,960
	165,755		-	165,755
	138,501	-	-	138,501

## The Blind in Business Charitable Trust

Analysis of movements in funds - previous year:

	Balance at 01/ 04/21	Movement in resources		Closing balance before transfers 31/03/22
		Incoming £	Outgoing £	
Unrestricted fund	(41,993)	90,815	(89,092)	(40,270)
Restricted funds				
Courses	7,698	64,706	(63,898)	8,506
Employment services	187,765	60,906	(103,367)	145,304
Equipment	65,782	3,800		69,582
	261,245	129,412	(167,265)	223,392
	219,252	220,227	(256,357)	183,122

### Transfer between funds

	Closing balance before transfers	Incoming	Outgoing	Closing balance after transfers
Unrestricted fund	(40,270)	61,377		21,107
Restricted funds				
Courses	8,506			8,506
Employment services	145,304			145,304
Equipment	69,582		(61,377)	8,205
	223,392		(61,377)	162,015
	183,122	61,377	(61,377)	183,122



## The Blind in Business Charitable Trust

### 14. Balance sheet analysis by fund

	Unrestricted fund £	Restricted fund £	Total 2023 £	Unrestricted fund £	Restricted fund £	Total 2022 £
Fixed Assets	4,150	1,194	5,344	2,335	4,181	6,516
<u>Current assets</u>						
Debtors	12,779	21,487	34,266	8,169	15,645	23,814
Cash at bank and in hand	12,549	151,574	164,123	54,637	155,522	210,159
Total current assets	25,328	173,061	198,389	62,806	171,167	233,973
<u>Current liabilities</u>						
Creditors	56,732	8,500	65,232	44,034	13,333	57,367
Net current assets/ (liabilities)	(31,404)	164,561	133,157	18,772	157,834	176,606
Net assets/ (liabilities)	(27,254)	165,755	138,501	21,107	162,015	183,122

### 15. Related party transactions

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

A total of £125,330 (2022: £62,860) was paid to key management personnel during the year.