

COMPANY REGISTRATION NUMBER: 578918
CHARITY REGISTRATION NUMBER: 1045841

Wales Council of the Blind
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2021

CARSTON
Chartered accountants
1st Floor, Tudor House
16 Cathedral Road
Cardiff
CF11 9LJ

Wales Council of the Blind
Company Limited by Guarantee
Financial Statements
Year ended 31 March 2021

	Page
Trustees' annual report (incorporating the director's report)	1
Independent examiner's report to the trustees	11
Statement of financial activities (including income and expenditure account)	12
Statement of financial position	13
Notes to the financial statements	15

**Wales Council of the Blind
Company Limited by Guarantee**

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2021

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2021.

Chair's report

It hardly needs to be said that the Coronavirus outbreak has brought about considerable changes to our daily lives. This created considerable hardship for some of our most vulnerable people, and the reduction in services impacted on disabled people in various ways. Many disabled people are highly dependent on face-to-face services, often involving physical contact, so they have been disproportionately affected by preventative measures such as social distancing.

The very concept of social distancing is problematic for the many people with sight loss who cannot see other people and who require physical guiding in unfamiliar spaces. Evidence exists that blind people have been verbally attacked for accidentally breaking social distancing rules. Guide dogs, for example, are not able to socially distance, and this has resulted in confrontations with other members of the public.

Wales Council of the Blind continued to work throughout the year, with no staff being furloughed, providing information and support to its members, professionals and individuals throughout the pandemic, and addressing some of the concerns that people have expressed.

The trustees are grateful to the staff and volunteers for adapting to the situation and maintaining a service throughout this difficult time. Each of them moved their work to their homes at the start of the pandemic and continued core activities, including helping smaller groups to continue supporting their members through Zoom meetings and conference calls.

At the beginning of the pandemic we were concerned about our funding streams. The pandemic halted talks with some funders as their priorities changed. Ironically, the various relief funds for voluntary sector organisations hit by the pandemic saved us from having to dip into our reserves. With the addition of project funding from Welsh Government we could carry on. I believe that the work WCB carried out during the pandemic strengthened our role and has helped us to secure a Welsh Government grant for next year, one that focuses on our core roles of information provision, supporting the sight loss sector, and representing people with sight loss.

I would also like to thank my fellow trustees for their work and support during the year.

Janice Powers
Chairperson

Wales Council of the Blind
Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)*(continued)*

Year ended 31 March 2021

Reference and administrative details

Registered charity name Wales Council of the Blind

Charity registration number 1045841

Company registration number 2578918

Principal office and registered office
Hastings House
Fitzalan Place
Unit 2.2
Cardiff
CF24 0BL

The trustees

Mr Peter Curtis
Mr Brian Mawby
Mrs Miriam Wright
Ms J Powers
Ms J Thomas
Mr B J Hobart
Ms C Draper
Dr R Stiff

Company secretary Mr O J Williams

Independent examiner Farzana Ahmed FCCA
1st Floor, Tudor House
16 Cathedral Road
Cardiff
CF11 9LJ

**Wales Council of the Blind
Company Limited by Guarantee**

Trustees' Annual Report (Incorporating the Director's Report)*(continued)*

Year ended 31 March 2021

OBJECTIVES AND ACTIVITIES

Wales Council of the Blind is the independent umbrella agency for vision impairment in Wales representing blind and partially sighted people and the clubs and societies who support them. Our independence also enables us to act as an impartial observer, advocate, intermediary and evaluator for this complex, diverse group of organisations and services. In carrying out our charitable objectives, services to people with sight loss are improved.

We gather the opinions and views of people with sight loss through groups and consultation. We put their voice at the centre of what we do, reporting on their views to the people who are responsible for the services that help them. We also act as an agency to direct people to these services, giving them impartial advice and choice.

The trustees confirm that they complied with the duty in Section 4 of the Charities Act 2006 to have due regard for the Charity Commission's guidance on public benefit.

ACHIEVEMENTS AND PERFORMANCE

WCB staff continued to work from home according to Welsh Government advice. As restrictions have eased, staff have been sharing their time between home and office.

Here is an account of the WCB work-streams for the year.

Information services

In addition to informal support via telephone and email, WCB provided the following information services.

Website www.wcb-ccd.org.uk.

This is the focal point of our information provision and hosts, or provides access to, the following media:

Sylw, a weekly bulletin distributed via email and on the website. It is also produced in alternative formats monthly and distributed by post. The weekly e-bulletin reached over 2,900 recipients whilst the monthly edition was delivered to over 450 individuals with sight loss who would not have access via the web or email.

Roundup, a quarterly magazine that provides a space for a fuller exploration of themes from the perspective of sight loss. Sent via email, post and available online. Roundup is circulated quarterly via email, social media, large print and audio to over 3,300.

Perspectif, a database of services and other resources. This shall be overhauled in 2021-22 to improve its functionality and content.

Wales Council of the Blind

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)*(continued)*

Year ended 31 March 2021

Our social media has continued through Twitter and Facebook. We currently have over 1,800 Twitter followers.

We would like to thank our volunteers, Ann and Dewi, for their unstinting support for our information services.

Covid information resources

A specifically-funded project aimed to deliver accessible information to a hard-to-reach group - people with sight loss who would not necessarily have access to the ordinary channels of communication such as the internet. It provided information on changes to services in the domains of Retail, Education, Social Care and Health, Employment, and Transport / travel.

The funding enabled us also to share information about Government restrictions and guidance concerning the pandemic for people with sight loss and those who work with them, alongside updates on support available in the community such as medicine collection, food delivery and events taking place online. We produced a series of newsletters - online, in print, and in audio. We also produced a set of regional (by local authority) information resources, similarly in accessible media.

We established weekly meetings of the Wales Vision Forum - an informal group of sight loss organisations and people with sight loss - in which we discussed any developments and updates on service provision to be included in the newsletters and online. Since our service users are people with sight loss who, in this situation, were considered vulnerable and often needed to 'shield', it was important that we directed our efforts towards serving their immediate needs. Through these meetings we were able to listen to the community to develop a good awareness of the situation as it developed.

We learned how it was possible to galvanize support from our sector very quickly. The project has identified a way forward for us so that we can concentrate on our information provision and let our members get on with service delivery. We now see ourselves as the glue joining services to service users in an environment where people are often in the dark about what is available to them in their communities.

Conversations that Count

Another project that related to the Covid pandemic was a collaboration with Frame Collective. For Conversations That Count, Wales Council of the Blind identified people who wanted to share their pandemic experiences. In autumn 2020, Frame Collective spoke with fourteen people with sight loss, aged in their 'twenties to 'seventies. Everyone's stories and circumstances were different, but many of the struggles were similar. How people had coped varied widely and seemed to depend on sustaining connection with others, accessing support and maintaining some

Wales Council of the Blind

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)*(continued)*

Year ended 31 March 2021

independence. Some people were better resourced and more resilient than others. Loneliness and isolation were prominent topics of conversation.

Establishing a Certificate of Visual Impairment for Primary Care

A CVI task and finish group was established through the WECS joint committee to look at scoping, developing and delivering certification by low vision accredited practitioners. WCB chaired this group and a paper was signed off and sent to Welsh Government for consideration and rollout.

This initiative would give patients the choice to receive the CVI from their high street optometrist. We hope this would give them quicker access to support services, particularly patients with dry AMD who would not necessarily need to visit the ophthalmologist.

This work will be carried forward by the Low Vision Advisory Group, which WCB chairs.

Networks

Wales Council of the Blind ensures that the voice of people with sight loss in Wales is represented in various networks. We sit on a number of networks including:

- Wales Rehabilitation Officers Forum.
- Wales Disability Reference Group.
- Cross Party Groups on Vision and Disability.
- Disability Equality Framework.
- Low Vision Service Wales Advisory Group: our CEO, in his capacity as Chair, sits on the Wales Eye Care Service Joint Committee.
- Welsh Government's Loneliness and Social Isolation Group.
- All-Wales Sensory Loss Information and Communication Group.

Support for members

Accessible media

Wales Council of the Blind produces its materials, and that of member organisations, in accessible formats - notably large print and audio CDs.

All editions of Sylw, Roundup and RESET were produced in audio, electronic and large print formats. Newsletters produced for Visual Impairment Merthyr, Radnorshire Association for the Blind, and Visual Impairment Breconshire. At the end of the year we started to write and transcribe newsletters for Ceredigion Association for the Blind.

Wales Council of the Blind
Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

Supporting local organisation

Our Engagement Officer sits on a number of local societies and provides a combination of secretarial support, newsletters, accessible media, and governance. We provided administrative support and telephone conference facilities to a number of member organisations.

Regional Forums

These are where individuals with sight loss are able to share their views and, to some extent, direct WCB's agenda. Under the current Covid restrictions, these have met with some success via telephone. Given the geographical spread of the regions, WCB may continue to convene these meetings via telephone or as virtual meetings. We have valued the input of these groups into our organisational responses to consultations. They have been instrumental in influencing change. As an independent organisation we provide a crucial platform through which people are able to express themselves freely.

Wales Vision Forum

WCB chairs and provides secretariat for the Wales Vision Forum. The purpose of the Forum is for national, local and specialist organisations representing people with sight loss to come together to share, discuss and outline work programmes and priorities.

The Forum is a platform for sharing information, sharing good practice and expertise, consulting and identifying opportunities to support service and campaign planning.

WCB was responsible for establishing weekly emergency meetings during the Covid pandemic, leading to an information resource to ensure that Welsh Government messages go out in an accessible form to people with sight loss. This became a fortnightly meeting, alternating between broad themes and the work of the Eye Care Collaboration Groups (ECGs).

During this year WCB established a task and finish group to look at the scarcity of the rehabilitation workforce across Wales.

Visionary

Certain WCB members are also Visionary members. Visionary is the UK umbrella organisation for local societies serving people with sight loss. WCB is the representative for Wales on Visionary's Members' Consultative Group (MCG). This is an opportunity to extend the reach of the voice of local societies into the UK agenda.

WCB's CEO is currently Chair of Visionary.

**Wales Council of the Blind
Company Limited by Guarantee**

Trustees' Annual Report (Incorporating the Director's Report)*(continued)*

Year ended 31 March 2021

Wales Disability Reference Group (WDRG)

Wales Council of the Blind joined other national disability organisations to raise concerns about the impact of the coronavirus pandemic on disabled people living with pre-existing medical conditions.

Report has subsequently been published.

Cross-party Group on Disability

Four meetings were held and the following items were discussed:

- Wearing face masks
- Structural barriers to intimate relationships
- Roadmap out of lockdown & disabled people
- £500 Care worker payment
- The effect of the coronavirus pandemic on people with learning disabilities
- Shielding and accessible information

At the request of Welsh Government, Wales Council of the Blind and Wales Council for Deaf People worked together to produce a document on making meetings accessible for people with sensory loss. This document was shared with WCVA and its members, as well as with the Disability Equality Forum. It was also shared with the Welsh Government 'Accessible Communications Group'.

Welsh Rehabilitation Officers' Forum

WCB continued to support WROF with funds to commission specialist training for members along with paying the membership for every ROVI in Wales for the Rehabilitation Workers Professional Network.

Rehabilitation services for people with sight loss

WCB was commissioned by Welsh Government to look at the state of current provision of rehabilitation services across Wales. Due to interruptions in services brought on by Covid, the project had to be continued into the following financial year. At the time of writing, the reports have been completed and submitted to Welsh Government. There is a scarcity of officers which will get worse if action is not taken to train and recruit more. The report includes a recommendation for a Wales-based Rehabilitation Foundation Degree.

Wales Council of the Blind
Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

WCB Storm

The WCB Storm project, for young people with sight loss, ended in the previous year but we intend to continue some of the work, notably the newsletter. We would like to thank Megan Price for volunteering to help us in producing these during this year. Unfortunately for us, Megan secured full-time employment which meant she was unavailable for volunteering. We shall hopefully continue the newsletters with the aid of a new volunteer.

FINANCIAL REVIEW

With the ending of the financial year, the Board of trustees report a year-end financial position of a surplus of £32,769 compared to deficit of £38,649 in 2020. The Welsh Government funding has continued through the year.

WCB's reserves policy is fully met and we have sufficient funds to plan for the future.

Unrestricted reserves at the year-end were £285,345 (2020: £249,476) with free reserves of £57,329 (2020: £44,002).

Investment Policy

Under articles of association then charity has the power to make any investment which the trustees see fit. The present policy is to keep an amount that represents short term operating requirements in liquid deposits (bank deposit accounts) and place the balance in the hands of a professional investment broker, to invest in wide range of fixed interest and equity funds. During the period 2015/16 the charity invested £200,000 with Quilter Cheviot as part of a Discretionary Managed Portfolio at a lower to medium tolerance of risk. WCB's investment objective is to grow the capital of the portfolio, as well as generating some degree of income. At the year-end WCB's managed portfolio was valued at £227,776. This was a net gain of £22,662 on the previous year. This will continue to be invested.

Reserves Policy

The Trustees have considered carefully the purpose of any reserved Wales Council of the Blind has or might have in the future. The stated aim of the reserves policy is to allow for unforeseeable events. This could be anything from replacing essential office equipment, to the sudden loss of funding. The amount should be sufficient to pay for staff redundancies and outstanding liabilities.

Reserves should be maintained at a level of 6 months operating costs of the core organisation. In addition, we may need to recognise any longer-term grant / project commitments and to settle the finances accordingly. Reserves should exclude funding that has been restricted for other specified use.

Wales Council of the Blind

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

Reserves should be invested in a safe, low risk environment that maintains the capital invested and where possible provides a level of return on those funds.

The policy is reviewed annually by Trustees, or more frequently as necessary.

PLANS FOR FUTURE PERIODS

WCB was awarded a grant of £105k for 2021/22. This will enable WCB to carry out its core function. We will also discuss restarting the Thomas Pocklington Trust project now that Covid restrictions are easing.

We will be seeking funding for a project to expand the use of Perspectif by Low Vision Service Wales practitioners as part of their role to signpost patients to support in their communities. This support is often provided by member organisations, so this project seeks to direct people to that support. We have had discussions a researcher who will, we hope, be conducting research into its efficacy. With optometry reform in Wales we will see more patients being diagnosed and treated on the high street therefore providing information on further support is a crucial part of the low vision practitioner's role.

We will explore funding for this project to be sustained indefinitely.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The organisation is a charitable company limited by guarantee and as such is governed by a Memorandum and Articles of Association. The company was incorporated on 31 January 1991 under the Companies Act 1985 and registered as a charity on 18 April 1995.

Recruitment and Appointment of the Management Committee

The directors of the company also serve as trustees of the charity and under the company's Articles are known as members of the Management Committee. Trustees are appointed annually at the Annual General Meeting. Casual vacancies are filled by the Management Committee and ratified at the next Annual General Meeting.

Each member of the Management Committee has agreed to guarantee the company's debts for the amount of £1 each.

All new Trustees are given induction training via the issuing of our organisational policy and procedures book and WCB offers to arrange for Trustees to have the opportunity to attend Trustee training provided by Wales Council for Voluntary Action (WCVA) should they wish. Trustees are able to contact the Council's secretary if they wish to have specific advice or guidance on any policies or procedures. WCB provides Trustees with indemnity insurance to the value of £500,000.

**Wales Council of the Blind
Company Limited by Guarantee**

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

Structure, governance and management *(continued)*

The staff and volunteers

Owen Williams is the Director at Wales Council of the Blind. He provides senior management to WCB and helps plan and deliver strategic direction to the sector.

Richard Bowers is our Communications Officer and he manages WCB's communications and has developed and updates 'Perspectif', our online information portal.

Our Engagement Officer, Rebecca Phillips, facilitates and organises the Regional Steering Groups, as well as enables the voice of people with sight loss to be heard.

WCB has a dedicated team of volunteers who we would like to thank, providing invaluable support to the organisation around information gathering, keeping our database up-to-date and updating our Twitter feed, collating the material for Roundup, providing help with fundraising, answering the telephone and providing advice. Thank you, Ann, Dewi, Alan and Valmai for your continued support. We would also like to thank Bethan Smale our bookkeeper for all of her hard work.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 26th January 2022 and signed on behalf of the board of trustees by:

Trustee



Name

Brian Mawby

Wales Council of the Blind
Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Wales Council of the Blind
Year ended 31 March 2021

I report to the trustees on my examination of the financial statements of Wales Council of the Blind ('the charity') for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no 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 company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.

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.



Farzana Ahmed FCCA
Independent Examiner
1st Floor, Tudor House
16 Cathedral Road
Cardiff
CF11 9LJ

Dated 27/01/2022

Wales Council of the Blind
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 31 March 2021

		2021		2020	
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	156,553	–	156,553	181,228
Charitable activities	6	–	–	–	540
Investment income	7	4,254	–	4,254	4,821
Total income		<u>160,807</u>	<u>–</u>	<u>160,807</u>	<u>186,589</u>
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities	8	1,007	–	1,007	1,266
Investment management costs	9	3,719	–	3,719	3,775
Expenditure on charitable activities	10,11	142,299	3,100	145,399	207,542
Total expenditure		<u>147,025</u>	<u>3,100</u>	<u>150,125</u>	<u>212,583</u>
Net gains/(losses) on investments	13	22,087	–	22,087	(12,655)
Net income/(expenditure) and net movement in funds		<u>35,869</u>	<u>(3,100)</u>	<u>32,769</u>	<u>(38,649)</u>
Reconciliation of funds					
Total funds brought forward		249,476	3,100	252,576	291,225
Total funds carried forward		<u>285,345</u>	<u>–</u>	<u>285,345</u>	<u>252,576</u>

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

All income and expenditure derive from continuing activities.

The notes on pages 15 to 27 form part of these financial statements.

**Wales Council of the Blind
Company Limited by Guarantee
Statement of Financial Position**

31 March 2021

	Note	2021		2020	
		£	£	£	£
Fixed assets					
Tangible fixed assets	19		240		320
Investments	20		<u>227,776</u>		<u>205,154</u>
			228,016		205,474
Current assets					
Debtors	21	29,690		21,096	
Cash at bank and in hand		<u>54,514</u>		<u>32,094</u>	
		84,204		53,190	
Creditors: amounts falling due within one year	22	<u>26,875</u>		<u>6,088</u>	
Net current assets			<u>57,329</u>		<u>47,102</u>
Total assets less current liabilities			<u>285,345</u>		<u>252,576</u>
Net assets			<u>285,345</u>		<u>252,576</u>
Funds of the charity					
Restricted funds			-		3,100
Unrestricted funds			<u>285,345</u>		<u>249,476</u>
Total charity funds	24		<u>285,345</u>		<u>252,576</u>

For the year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

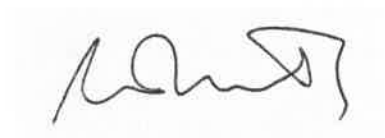
These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The statement of financial position
continues on the following page.

The notes on pages 15 to 27 form part of these financial statements.

Wales Council of the Blind
Company Limited by Guarantee
Statement of Financial Position *(continued)*
31 March 2021

These financial statements were approved by the board of trustees and authorised for issue on 26th January 2022, and are signed on behalf of the board by:



.....Signed

Trustee Brian Mawby



.....Signed

Trustee Janice Powers

Company registration number: 02578918

The notes on pages 15 to 27 form part of these financial statements.

Wales Council of the Blind
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 March 2021

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England & Wales and a registered charity in England and Wales. The address of the registered office is Hastings House, Fitzalan Place, Unit 2.2, Cardiff, CF24 0BL.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

After making reasonable enquiries and having considered the impact of the COVID-19 pandemic and other factors on the financial performance of the charity and its current performance, the Trustee's believe that the charity will be able to continue to fulfil its charitable purpose, will be able to meet its liabilities as they fall due, and will have adequate resources to continue in operational existence for the foreseeable future. Accordingly, the trustees continue to adopt the going concern basis in in preparing the financial statements

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Wales Council of the Blind**Company Limited by Guarantee****Notes to the Financial Statements** *(continued)***Year ended 31 March 2021****3. Accounting policies** *(continued)***Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the purposes of the charity. Unrestricted funds include a revaluation reserve representing the restatement of investment assets at market values.

Designated funds are unrestricted funds earmarked by the trustees for specific purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Wales Council of the Blind
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2021

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

All fixed assets are initially recorded at cost. Fixed assets are not capitalised where the cost is below £100.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Office equipment - 25% reducing balance

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Wales Council of the Blind**Company Limited by Guarantee****Notes to the Financial Statements** *(continued)***Year ended 31 March 2021****3. Accounting policies** *(continued)***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.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted. Debt instruments are subsequently measured at amortised cost. Where investments in shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

Each member of the Board of Trustees has undertaken to guarantee the Council's debts to the sum of £1 each.

Wales Council of the Blind

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations and bequests	3,500	–	3,500
Fundraising	4,507	–	4,507
Grants			
Welsh Government	30,000	–	30,000
Local Authority grants	3,018	–	3,018
Other grants	–	–	–
Wales Council for Voluntary Action	56,250	–	56,250
Thomas Pocklington Trust	–	–	–
National Lottery Community Fund	49,750	–	49,750
Subscriptions			
Membership subscriptions	–	–	–
Other donations and legacies			
Other income	9,528	–	9,528
	<u>156,553</u>	<u>–</u>	<u>156,553</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Donations and bequests	1,779	–	1,779
Fundraising	8,229	–	8,229
Grants			
Welsh Government	–	136,139	136,139
Local Authority grants	3,018	–	3,018
Other grants	700	10,000	10,700
Wales Council for Voluntary Action	–	–	–
Thomas Pocklington Trust	–	11,513	11,513
National Lottery Community Fund	–	–	–
Subscriptions			
Membership subscriptions	1,150	–	1,150

Wales Council of the Blind
Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 March 2021

5. Donations and legacies (continued)

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Other donations and legacies			
Other income	8,700	—	8,700
	<u>23,576</u>	<u>157,652</u>	<u>181,228</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Promoting Welfare	—	—	540	540

7. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Income from listed investments	4,254	4,254	4,821	4,821

8. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Fundraising costs	1,007	1,007	1,266	1,266

9. Investment management costs

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Portfolio management	3,719	3,719	3,775	3,775

Wales Council of the Blind

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

10. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Promoting Welfare	123,194	3,100	126,294
Support costs	19,105	—	19,105
	<u>142,299</u>	<u>3,100</u>	<u>145,399</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Promoting Welfare	30,560	154,552	185,112
Support costs	22,430	—	22,430
	<u>52,990</u>	<u>154,552</u>	<u>207,542</u>

11. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2021 £	Total fund 2020 £
Promoting Welfare	126,294	15,755	142,049	203,591
Governance costs	—	3,350	3,350	3,951
	<u>126,294</u>	<u>19,105</u>	<u>145,399</u>	<u>207,542</u>

12. Analysis of support costs

	Analysis of support costs		
	activity 1 £	Total 2021 £	Total 2020 £
Staff costs	12,430	12,430	13,253
General office	3,325	3,325	5,226
Governance costs	3,350	3,350	3,950
	<u>19,105</u>	<u>19,105</u>	<u>22,430</u>

Wales Council of the Blind

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

13. Net gains/(losses) on investments

	Unrestrict ed Funds £	Total Funds 2021 £	Unrestrict ed Funds £	Total Funds 2020 £
Gains/(losses) on listed investments	22,087	22,087	(12,655)	(12,655)

14. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	80	106

15. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	2,520	2,520

16. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021 £	2020 £
Wages and salaries	99,608	96,942
Social security costs	6,109	6,806
Employer contributions to pension plans	3,103	3,130
	108,820	106,878

The average head count of employees during the year was 3 (2020: 3). The average number of full-time equivalent employees during the year is analysed as follows:

	2021 No.	2020 No.
Project staff	3	3

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

Wales Council of the Blind
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2021

16. Staff costs *(continued)***Key Management Personnel**

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £38,547 (2020: £37,558).

17. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

All trustees are entitled to claim reimbursement of the cost of attending meetings, no trustees were reimbursed during the year (2020: £280) for travelling costs to attend meetings.

18. Transfers between funds

No transfers between general funds and designated funds took place during the year (2020: £12,500).

19. Tangible fixed assets

	Equipment £	Total £
Cost		
At 1 April 2020 and 31 March 2021	<u>24,289</u>	<u>24,289</u>
Depreciation		
At 1 April 2020	23,969	23,969
Charge for the year	<u>80</u>	<u>80</u>
At 31 March 2021	<u>24,049</u>	<u>24,049</u>
Carrying amount		
At 31 March 2021	<u>240</u>	<u>240</u>
At 31 March 2020	<u>320</u>	<u>320</u>

Wales Council of the Blind
Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 March 2021

20. Investments

	Cash or cash investment equivalents £	Listed investment s £	Total £
Cost or valuation			
At 1 April 2020	9,090	196,064	205,154
Additions	127,720	123,351	251,071
Disposals	(127,070)	(119,278)	(246,348)
Fair value movements	–	17,899	17,899
At 31 March 2021	<u>9,740</u>	<u>218,036</u>	<u>227,776</u>
Impairment			
At 1 April 2020 and 31 March 2021			<u>–</u>
Carrying amount			
At 31 March 2021	<u>9,740</u>	<u>218,036</u>	<u>227,776</u>
At 31 March 2020	<u>9,090</u>	<u>196,064</u>	<u>205,154</u>

All investments shown above are held at valuation.

Listed investments

The aggregate market value of listed investments is £218,036 (2020: £196,064) and the stock exchange value is £218,036 (2020: £196,064).

Financial assets held at fair value

Investments are stated at fair value at the balance sheet date, listed investments are stated at the stock exchange values at the year end. Other investments are valued based on investment performance.

The historical cost of investments at the year end date is £206,783 (2020: £202,978).

21. Debtors

	2021 £	2020 £
Trade debtors	11,593	17,570
Prepayments and accrued income	17,977	3,406
Other debtors	120	120
	<u>29,690</u>	<u>21,096</u>

Wales Council of the Blind

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

22. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	78	1,012
Accruals and deferred income	5,459	2,520
Social security and other taxes	2,588	2,529
Other creditors	18,750	27
	<u>26,875</u>	<u>6,088</u>

Other creditors balance relates to a loan received from WCVA to support the organisation through the Covid-19 pandemic, this has been repaid in full post year end.

23. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £3,103 (2020: £3,130).

24. Analysis of charitable funds

Unrestricted funds

	At 1 April 20 20	Income £	Expenditu re £	Transfers £	Gains and losses £	At 31 March 2021 £
General funds	236,976	160,807	(147,025)	–	22,087	272,845
Designated Fund	12,500	–	–	–	–	12,500
	<u>249,476</u>	<u>160,807</u>	<u>(147,025)</u>	<u>–</u>	<u>22,087</u>	<u>285,345</u>
	At 1 April 20 19	Income £	Expenditu re £	Transfers £	Gains and losses £	At 31 March 2020 £
General funds	291,225	28,937	(58,031)	(12,500)	(12,655)	236,976
Designated Fund	–	–	–	12,500	–	12,500
	<u>291,225</u>	<u>28,937</u>	<u>(58,031)</u>	<u>–</u>	<u>(12,655)</u>	<u>249,476</u>

Wales Council of the Blind

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

24. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 20 20 £	Income £	Expenditu re £	Transfers £	Gains and losses £	At 31 March 2021 £
Pontypridd Talking Newspaper	3,100	—	(3,100)	—	—	—

	At 1 April 20 19 £	Income £	Expenditu re £	Transfers £	Gains and losses £	At 31 March 2020 £
Welsh Government Pontypridd Talking Newspaper	—	136,139	(136,139)	—	—	—
Thomas Pocklington Trust	—	10,000	(6,900)	—	—	3,100
	—	11,513	(11,513)	—	—	—
	—	157,652	(154,552)	—	—	3,100

The Welsh Government grant was received in respect of funding for the Sustainable Social Services Third Sector 2016-19 project.

The Pontypridd Talking Newspaper grant was received in respect of providing support to local residents in RCT via a talking newspaper. Wales Council of the Blind are responsible for controlling the funds and monitoring this service provided.

Thomas Pocklington Trust grant was received towards producing a State Of the Nation report on third sector services for blind and partially sighted people.

Wales Council of the Blind
Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

25. Analysis of net assets between funds

	Unrestricte d Funds	Restricted Funds	Total Funds 2021
	£	£	£
Tangible fixed assets	240	–	240
Investments	227,776	–	227,776
Current assets	84,204	–	84,204
Creditors less than 1 year	<u>(26,875)</u>	<u>–</u>	<u>(26,875)</u>
Net assets	<u>285,345</u>	<u>–</u>	<u>285,345</u>

	Unrestricte d Funds	Restricted Funds	Total Funds 2020
	£	£	£
Tangible fixed assets	320	–	320
Investments	205,155	–	205,155
Current assets	50,090	3,100	53,190
Creditors less than 1 year	<u>(6,088)</u>	<u>–</u>	<u>(6,088)</u>
Net assets	<u>249,477</u>	<u>3,100</u>	<u>252,577</u>

26. Related parties

The charity was under the control of the trustees throughout the current and previous year.

No transactions with related parties were undertaken such as are required to be disclosed under FRS 102.

27. Post balance sheet events

The Covid-19 pandemic has had a significant negative effect on the UK and World economy and, whilst the consequences of Covid-19 on the charitable company have been insignificant during the year and since the year-end, the trustees recognise that in the longer term its effect may be more significant. At this point in time any long-term effect on the charitable company is unknown, but the trustees remain confident of the financial position of the charitable company and its ability to meet its obligations and liabilities as they fall due. The trustees are confident that it is correct to prepare the accounts on a going concern basis and that this is not a subsequent event that requires an adjustment in the annual accounts.