

OBAC – (ORGANISATION OF BLIND AFRICANS & CARIBBEANS)
(A CHARITABLE COMPANY LIMITED BY GUARANTEE)

COMPANY REGISTERED NUMBER: 07445499

&

CHARITY REGISTERED NUMBER: 1142005

REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2021

OBAC – (ORGANISATION OF BLIND AFRICANS & CARIBBEANS)
(A CHARITABLE COMPANY LIMITED BY GUARANTEE)

REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2021

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**OBAC – (ORGANISATION OF BLIND AFRICANS & CARIBBEANS)
(A CHARITABLE COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' & DIRECTORS' ANNUAL REPORT
FOR THE YEAR ENDED 31ST MARCH 2021**

The trustees, who are also directors of the charitable company for the purposes of the Companies Act 2006, present their annual report, and the financial statements for the year ended 31st March 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in January 2015 in preparing the annual report and financial statements of the charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Legal Status:

OBAC is a registered a charitable company which was established for exclusively charitable purposes and registered in England on 19th November 2010 under Companies Act 2006, limited by guarantee and not having a share capital, and is a registered incorporated charity under Charities Act 2011 and not liable to direct UK taxation on its charitable activities. The charitable company became operational on 1st April 2012.

Governing Document – Constitution:

OBAC is a charitable company constituted as a members' voluntary organisation, its governing instrument is its Constitution which restricts its objects to the furtherance of the welfare of disabled people from black and ethnic minority communities, primarily blind and partially sighted Africans and Caribbean people; by means of an information and advice center and by access to employment, training and other relevant services. There are no restrictions as to powers of investment; however, it may not pay any surpluses to its Members.

Organisation structure and decision-making:

The Charitable Company is managed by its Executive Committee; such consists of the Chair, Vice Chair, Secretary, Treasurer and any other Honorary Officers. The Executive Committee is appointed by the members at the Annual General Meeting, together with other persons so elected. The Officers are selected at the first executive committee meeting following the AGM. The maximum number of executive committee is 8 persons of whom no less than two thirds should have a sensory or physical disability.

Method of appointment or election of Trustees

The strategic direction, policy and management of the charitable company are the responsibility of the Executive Committee who are elected and co-opted under the terms of the governing document. A director/trustee can be co-opted onto the executive committee at any time between AGM's. Directors/Trustees are elected by the members, and they may choose to retire or may seek re-election/re-appointment.

Policies adopted for the induction and training of the Executive Committee

The executive committee consists of the directors/trustees of the charitable company. An induction pack is provided to all new directors/trustees. The induction process includes meeting of other staff members and volunteers. The new directors/trustees are briefed on their legal obligations under the company law and charity law. They are issued with the following:

1. Copy of OBAC Constitution

2. OBAC most recent annual report and accounts;
3. Diagram showing structure of the organization/ summary of decision process
4. Organisation's business strategy development plan
5. Briefing document, which explains the roles and responsibilities of a charity
6. Trustee. - Information in this document has been gathered from the Governance Hub and Charity Commission.
7. Trustee Appraisal process
8. Dates of forthcoming meetings
9. Contact information of other Executive Committee Members

The Directors/Trustees are actively encouraged to pursue training to support their role and regular information is circulated to trustees. Our commitment to training is further reinforced by having the Investor in People standard and discussing learning and development at Executive Committee meetings.

The directors/trustees take out an annual personal indemnity insurance cover. The directors/trustees have also considered activities that could lead to any detriment and harm to the organisation's beneficiaries or the wider public and they have found and concluded that the current activities have no measurable elements that could lead to detriment or harm to the general public.

Policies

The organisation continues to review its existing policies and procedures to ensure that we are in line with new government legislation and also obligations under our existing contracts with funding partners. OBAC engages consultants to review and oversee the implementation of these processes.

1. Equal Opportunities Policy
2. Adult Safeguarding Policy
3. Confidentiality and Data Protection Policy
4. Volunteers' Policy
5. Health and Safety Policy
6. Sustainability Policy
7. Risk Strategy

OBAC is currently reviewing its Health and Safety to include the COVID 19 Pandemic safety and compliances.

OBAC continues to offer disabled people the opportunity to volunteer this is used as a pathway into employment and also overcome social isolation. Majority of our volunteers are sensory impaired and use the opportunity to share their life experience with other service users and members to help increase their interests in the organisation.

Quality Standards

We continued to work within the parameters of our quality standards. We have also been able to maintain the standards through the years, thus ensuring that we provide good quality advice to our service users:

1. Investors in People quality standard which we have achieved and maintained since 2001.
2. Advice Quality Standard (General Advice and Casework) since 2002
3. Level 2 Immigration Advice agency with the OISC (Office of Immigration Services Commissioners) since 2006.
4. City and Guilds
5. OCR – Oxford Cambridge and RSA

6. Open College Network to offer Access Technology ICT training, a course that we designed

Pay policy for senior staff

The directors who are the OBAC's trustees, and the senior management team comprise the key management of the charity in charge of; through the Chief Executive Officer in directing and controlling, running and operating the charity on a day to day basis. Details of directors' expenses and related party transactions are disclosed in related notes to the accounts. The pay of staff is reviewed annually and normally increases in accordance with average earnings. In view of the nature of the charity, the directors benchmark against pay levels in other similar organisations of a similar size run on a voluntary basis. The remuneration bench-mark is the mid-point of the range paid for similar roles adjusted for a weighting of up to 30% for any additional responsibilities. If recruitment has proven difficult in the recent past a market addition is also paid with the pay maximum no greater than the highest benchmarked salary for a comparable role.

None of the trustees receive remuneration or other benefit from their work with the charity. Any connection between a trustee or senior manager of the charity with a company, contractor or exhibitor must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party. In the current year no such related party transactions were reported.

Risk management

The trustees have a risk management strategy which comprises of:

1. an annual review of the principal risks and uncertainties that the charity this also includes environmental risks.
2. The implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise. For example, the COVID-19 pandemic; the health and safety policy and procedure had to be reviewed to help keep staff and service users safe. We have considered staff working from home and also staff working alternate days.
3. Financial sustainability is the major financial risk for both the charity. A key element in the management of financial risk is a regular review of available liquid funds to settle debts as they fall due, regular liaison with the bank, and active management of trade debtors and creditors balances to ensure sufficient working capital by the charity. Attention has also been focused on non-financial risks arising from health and safety in particular the COVID 19 pandemic and ensuring that we are in compliance with government health and safety regulations in regards to the premises, staff and services. The pandemic had an adverse impact on our trading activities and as such we could not meet the financial projections for the financial year and beyond.

Directors' & Trustees' Responsibilities

The Directors who are also the Trustees of the charitable company are responsible for preparing the report and accounts in accordance with applicable law and regulations and for being satisfied that the accounts give a true and fair view, and for such internal control as the directors & trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

OBJECTIVES AND ACTIVITIES

Summary and purpose of the charity as set out in the governing document

The charity's objects ("objects") are specifically restricted to the following:

In the Articles of Association reference to blind and partially sighted include persons with other physical and sensory disabilities including people from other ethnic minorities communities living in the United Kingdom

1. To relieve the needs of disabled people in particular the blind and partially sighted by provision of an Information and Advice Service
2. To promote and advance primarily the education of disabled people by provision of work related training.
3. To work with similar likeminded organisations and individuals outside the UK and in particular Africa and the Caribbean to promote charitable purpose for the benefits of marginalised and disadvantaged people and communities.

In furtherance of the aforementioned aims and objectives but not further or otherwise:

1. To collect, disseminate and publish primarily all relevant information on the education, training, rehabilitation and employment of blind/Partially sighted Africans and Caribbean people.
2. To commission, carry out and promote research and studies on blind/disabled related issues by way of conferences, seminars, workshops and lectures and to ensure the dissemination of the information to all interested parties in accessible formats.
3. To raise Funds and invite and receive Contributions, Donations, Equipments, and Subscriptions from any source so long as it meets with the organisational ethical policy.
4. The organisation shall promote and organise cooperation with all relevant bodies and organisation in order to achieve the promotion and furtherance of its aims and objectives.
5. To engage in all such other lawful activities as is necessary for the attainment of the aforementioned aims and objectives.

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit. OBAC relies on grants and the income from fees and charges to cover its operating costs. Affordability and access to our services is important to us and is reflected in our pricing policy set out in detail later in this report. We endeavor to encourage all within our community to access our services, and thus by so doing, our charitable company is acting for the public benefit.

Volunteers: OBAC is very involved in the community and relies on voluntary help. OBAC continues to be extremely grateful for the unstinting efforts of our volunteers; they have made valuable contribution to the service delivery. The volunteers provide support and assistance in our administration, supported services and training.

ACHIEVEMENTS, PERFORMANCE AND SOCIAL BENEFIT

Our core areas of work are:

1. Legal Advice and Casework (Immigration, Benefits, Entitlements etc)
2. Independent living (Supported Planning and Brokerage Service
3. Training and education

Funders:

Big Lottery (Community Fund)
Vision Foundation
Good things Foundation
Lambeth COVID Fund
Migrant Exchange

Delivery and Issues addressed

During the past year the projects continued as planned with access to the programme mainly through the self-referral of service users with presenting issues around changes to the welfare benefits system, housing, health and social care planning, mobility and independent living, debt advice, as well as the maintenance of finances to support daily living needs and costs. We saw the further involvement of other service users and their families and friends who were already themselves experiencing the effects disabling conditions and who were also prepared to not only learn about how to address their own conditions but also prepared to support others.

During the earlier stages of the pandemic; 32 of our service users passed away as a result of contracting the COVID disease and we were contacted by both sufferers and relatives in regards to identifying structures to support them in coping with instances of loss and bereavement. The service users also included refugees and a few seeking asylum. Due to the environment and circumstances around the disease, we found it important to provide a telephone helpline offering emotional and psychological support to those affected and have been working to ensure that those affected can access the relevant support needed to assist them in coming to terms with their loss and have used the case studies below to demonstrate how the virus has impacted on the lives of people participating on the project. One must point out that this also had devastating impact on the staff who had worked with the service users who had lost their lives to COVID.

Advice and advocacy service

We continued to provide advice, casework and advocacy; the introduction and emergence of Universal Credit (UC) which is a single payment designed to simplify the benefits system. These systems were accessed through the assessment process and often led to decisions with which claimants were unhappy, as they felt that they were not being assessed according to their level of disability and/or need. Many of the decisions made by benefits assessors led to claimants suffering a loss of or reduction in income and often led to them experiencing financial hardships, including increasing debt and the inability to pay for daily living costs, such as rent/rates and energy (gas/electricity/phones). Many of the participants again expressed the view that these changes were designed to save money for the government as opposed to a genuine attempt to make the lives of disabled people better.

In this regard we have continued to work with participants by assisting and encouraging them in applying the financial planning and budgeting skills acquired in managing their own financial needs and in particular debt avoidance and reducing any accrued debt through the use of debt reduction plans and agreeing strategies with creditors to reduce any debt by 100% through arrangement direct debits and/or standing orders. Participants have stated that this element has given them a sense of being more in control of and capable of managing their own finances and thus reducing the levels of stress and anxiety that they had experienced and increasing their by 98% feelings of wellbeing.

Beneficiaries registered on the training programme, which led to a reduction in assessing the benefit levels this has also impacted on their ability to meet their financial commitments in energy costs especially in regards to the use of gas or electricity for heating, especially in regards to the

increased costs experienced during the cold winter months, where temperatures fall quite significantly and participants have again been supported and encouraged in using planning and budgeting methods to make enough provision for them to be able to meet this expenditure. Another aspect concerns informing and educating participants about the cost saving exercise in switching to cheaper energy suppliers and having smart meters installed which would enable them to manage their energy cost much better.

During the period of reporting 70 the numbers registering during the previous year and was entirely due to the onset of the COVID virus and the restrictions imposed by the government.

Participants on the programme have reported that the sessions undertaken has assisted them in increasing their confidence and as a consequence they now feel less stress and anxiety when discussing their own financial affairs and also helped to reduce their fear of falling into debt.

In evaluating these sessions the view expressed by 85% of the beneficiaries was that they now felt that they had more choice and control over the management of the support they received.

76% of the Beneficiaries requiring English language support were supported via access to the online platform 'Learn My Way' facilitated by our ongoing partnership with the Good Things Foundation.

Challenges

The onset of the COVID 19 virus and the subsequent lockdown initiated by the government in March 2020, has had a severe impact on both the delivery and uptake of the services we offered as it has completely altered the ways in which we could operate and deliver services and the ways in which other services including the welfare benefits system were accessed and delivered. The impact of the virus led to the DWP banning Face to face assessments/interviews and switched to telephone assessments/interviews and where cases had reached the tribunal level these were conducted by video conferencing. Obviously this has had quite a serious impact on the ability of participants to deal with benefit issues and has also led to there being substantial delays in getting these issues resolved. On our own part we have also ensured that our office was made COVID secure so as to ensure our continued operation during the pandemic.

From our own observations we very much concur with the views expressed by our service users as we have been able to witness first- hand the positive impacts and outcomes which were achieved and that on the whole there was a good level of progress. However, in terms of moving forward there are still barriers and obstacles which need to be addressed. In particular, the question of digital access, which is becoming more and more of an issue. This is primarily due to the fact that in the modern age the vast number of service providers and manufacturers require online access through the internet, with goods and services being not only advertised online but also being purchased online. For many service provider applications to access services are also online and there are now issues around accessing hard copies of application forms and supporting documents, this poses an enormous problem for visually impaired people who due to the onset of impairment require specialist technological support such as screen readers and magnifiers. Needless to say these items are quite expensive and difficult to

acquire for someone living on a low income. There are also issues around the specialist training required for a visually impaired person to learn how to become competent in using the technology to address their needs. Currently there aren't many organisations/structures available, with the RNIB being the exception, to support this learning process. Digital learning can also create great opportunities for employment and the pandemic has advanced the notions

FINANCIAL REVIEW

Financial Performance:

Our overall incoming resources are grant aided from local government and central government, a considerable amount of the funding was received from the Big Lottery Fund – National Lottery - Reaching Communities. These grants fall under the Care in the Community legislation. The funds have been applied in the furtherance of its objectives and the assets are held either for use by OBAC's clients or for the purpose of providing them information, training and advice. Certain assets are held for the production of talking books and newspapers. Although, we know that the next financial year we may feel the impact of government cuts on our service income and as such we need to become consistent and effective in our fundraising endeavors to meet the needs of our beneficiaries. We are also working hard at seeing OBAC becoming less dependent on government funding and as such we are investing in setting up our trading activities that would build our unrestricted funds. With regards to the year-end results, the organisation's total income for the year ended 31st March 2021 was £207,543 (2020: £180,965) including grants, and total expenditure for the year was £196,383 (2020: £209,673), and net surplus for the year was £11,160 (2020: net expenditure was £28,708), as shown on page 14. We can only state that we have been able to continue to survive based on strong financial management, commitment and loyalty of OBAC staff and reviewing our fundraising strategy with a view of diversifying our funding.

Financial Position:

The financial position as at 31 March 2021, which the directors/trustees also considered to be less than satisfactory are shown in the balance sheet on page 15. The directors/trustees confirm that the financial statements comply with the statutory requirements of the Companies Acts 2006 and Charities Acts 2011, the requirements of the charity's governing document and the requirements of the Statement of Recommended Practice (the Charities SORP 2015).

Reserves Policy:

The Charities Commission requires charities to determine and explain their policy for free reserves. The directors/trustees have established the level of reserves (that is those funds that are freely available) that the charity ought to have. Reserves are needed to bridge the funding gaps between spending on projects and receiving of resources through grants and other funding sources. The reserves are also used for the implementation of pilot projects. In addition, short-term reserves will also be needed to pay for winding down costs upon close of operations where all income generating activities permanently ceased.

The trustees have reviewed the current financial circumstances of OBAC, and the possible impact of Covid-19 pandemic on its finances, and the counter-measures taken to suppress it, and considered that adequate resources need to be raised to be able to continue and be available to fund the activities of the organization for the foreseeable future. However, the trustees are of the view that OBAC is a going concern. The trustees are aware that the lack of free reserves, together with the economic backdrop, will provide a challenging environment in the year to come. Our intention is to obtain a prudent amount of reserves each year, and we had been successful in achieving this in the past, however, with the recession and the lack of funds available for voluntary and community organisations, it has been difficult for the organisation to continue with its work and to maintain the previous level of performance. Although, the trustees have plans in hand to address the current situation, and to improve the reserves balance.

Principal Funders:

During the year ended 31st March 2021, the organisation received from:

1. Big Lottery – Community Fund
2. HMRC Job Retention Grant
3. DWP (Access to Work)
4. Vision Foundation
5. Good Things Foundation
6. We Are Digital
7. Lambeth COVID Fund
8. Refugee Act REG
9. Rental income (trading activities)
10. Advisory and Brokerage
11. Donations

The directors and trustees are grateful to the above listed statutory and charitable agencies for their financial support.

Plans for the future

OBAC continues to pursue its strategy and business plan to develop its trading activities. Last year we ran a pilot project targeting young disabled adults with Autism; We were hiring our resources for teaching and other independent skills training, however, due to the COVID pandemic this had to be suspended indefinitely until government changes on health and social care environment. Before the lockdown we negotiated a contract with Southwark SEN for 1 young adult however, due to the lockdown during the pandemic this had to be put on hold. We have projected a gradual growth of £86,000 targeting 5 Autistic young adults during year; We are exploring trading in the Health and Social Care sector, which should bring in additional income of £50,000 in year 2 and by the third year £80,000. We are reviewing our Gift Aid; which is now easy for donors to access through our newly published website. These unrestricted funds will assist in delivering services in the absence of grant support. A major financial concern for the organization will be ongoing financial sustainability given the high competitive funding environment and the external financial situation that has an impact on trusts and foundations that support the sector.

We continue to strengthen our links with the community. The local community will also be key to the success of our plans for a public appeal during the next 3 years; we aim to become the Hub for black and ethnic minority disabled people and people with long term disabling conditions.

Related parties and co-operation with other organisations

We continue to work in partnership with similar organisations to provide services to our beneficiaries

- In preparing the financial statements, the directors & trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors & trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.
- The directors & trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the accounts comply with the requirements of the Companies Act 2006 and the Charities Act 2011.
- Charity trustees must have regard to the Charity Commission's public benefit guidance when carrying out activities to which it's relevant.

REFERENCE AND ADMINISTRATIVE DETAILS

Charitable Company Name: OBAC – (Organisation of Blind Africans & Caribbeans)

Company Registered Number: 07445499

Charity Registered Number: 1142005

Registered Office & Principal Address: 1st Floor Gloucester House 8 Camberwell New Road London SE5 0TA

Area of Operation: Throughout England and Wales

Trustees & Directors Who Served During the Year:

1. Ms Francesca Osibo (Chairman)
2. Ms Ruth Bishop (Vice Chair)
3. Mr Abdul Rasheed Bello (Treasurer)
4. Ms Dibb Jama
5. Mr Michael Aikhomu
6. Mr Oliver Ounounou
7. Mr Dwight Watson

Company Secretary: Ms Ibukun Olashore

Independent Examiner: Mr Moses Oluniyi Peters, FCCA
Principal of Moses Peters and Company
Chartered Certified Accountants & Registered Auditors
136 Southwyck House, Moorland Road, London SW9 8UR

Bankers: Unity Trust Bank Plc
Nine Brindley Place, Birmingham B1 2HB

Funds Held as Custodian Trustees on behalf of others

The charitable company did not hold funds as custodians on behalf of others in the year ended 31st March 2020.

Declarations

The charitable company has taken advantage of the small companies' exemption in preparing the report above.

The trustees declare that they have approved the above trustees' report (including directors' report) on 29th day of December 2021, and signed on their behalf by:

Name: Ms Ibukun Olashore

Signature: _____

Position: Company Secretary

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES (WHO ARE ALSO
THE DIRECTORS) OF
OBAC – (ORGANISATION OF BLIND AFRICANS & CARIBBEANS)
(A CHARITABLE COMPANY LIMITED BY GUARANTEE)
(CHARITY NUMBER 1142005) (COMPANY NUMBER 07445499)
ON ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2021
SET OUT ON PAGES FOURTEEN TO TWENTY THREE**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2021.

Responsibilities and Basis of Report

As the charity's trustees of the Company (who are also the directors of the company 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 for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity'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 material matters have come to my attention, which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.

Signed: *M~O~Peters*

Date: 28th Day of January 2022

Examiner's Name: Mr Moses Oluniyi Peters

Relevant Professional Qualification: FCCA

Relevant Professional Body: Association of Chartered Certified Accountants

Address: Moses Peters & Company

Chartered Certified Accountants

136 Southwyck House

Moorland Road, London, England SW9 8UR

OBAC – (ORGANISATION OF BLIND AFRICANS & CARIBBEANS)
(A CHARITABLE COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2021

	Notes	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £	2020 Total Funds £
INCOMING AND ENDOWMENTS FROM:	2.3&2.4				
Donations and Legacies:					
Donations & Fundraising For Members	3	25	Nil	25	1,902
Charitable Activities:					
Grants Receivable	4	Nil	203,524	203,524	176,692
Other Trading Activities:					
Advisory & Brokerage Services		708	Nil	708	1,020
Investments:			Nil		Nil
Bank Interest Receivable					
Other: Rental Income: Rent Receivable		3,286		3,286	1,351
		<hr/>	<hr/>	<hr/>	<hr/>
Total Incoming Resources		4,019	203,524	207,543	180,965
EXPENDITURE:	2.5				
Expenditure on Raising Funds:					
Fundraising Trading Costs	5	-	-	-	895
Expenditure on Charitable Activities					
	6	-	196,383	196,383	207,562
Other Expenditure: Rental Costs		-		-	1,216
		<hr/>	<hr/>	<hr/>	<hr/>
Total Expenditure		-	196,383	196,383	209,673
		<hr/>	<hr/>	<hr/>	<hr/>
NET INCOMING / (EXPENDITURE) BEFORE INVESTMENT GAINS/(LOSSES)	7	4,019	7,141	11,160	(28,708)
NET GAINS/ (LOSSES) ON INVESTMENTS		Nil	Nil	Nil	Nil
NET INCOME/ (EXPENDITURE) FOR THE YEAR		4,019	7,141	11,160	(28,708)
TRANSFER BETWEEN FUNDS		Nil	Nil	Nil	Nil
CONCILIATION OF FUNDS:					
TOTAL FUNDS BROUGHT FORWARD		(180,260)	Nil	(180,260)	(151,552)
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		<u>(176,241)</u>	<u>7,141</u>	<u>(169,100)</u>	<u>(180,260)</u>

There were no recognised gains and losses besides those shown above for this and previous year.

All incoming and expenditure derived from continuing activities.

The Notes on Pages 16 to 23 Form Part of These Financial Statements

OBAC – (ORGANISATION OF BLIND AFRICANS & CARIBBEANS)
(A CHARITABLE COMPANY LIMITED BY GUARANTEE)

BALANCE SHEET AS AT 31ST MARCH 2021

	Notes	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £	2020 Total Funds £
FIXED ASSETS					
Tangible Assets	12	Nil	5,135	5,135	6,041
		<u>Nil</u>	<u>5,135</u>	<u>5,135</u>	<u>6,041</u>
CURRENT ASSETS					
Debtors & Prepayment	13	20,412	Nil	20,412	6,399
Cash at bank and in hand	14	6,030	Nil	6,030	3,274
		<u>26,442</u>	<u>Nil</u>	<u>26,442</u>	<u>9,673</u>
LESS: CREDITORS					
Amounts falling due within one year	15	(72,685)	(Nil)	(72,685)	(67,982)
		<u>(72,685)</u>	<u>(Nil)</u>	<u>(72,685)</u>	<u>(67,982)</u>
NET CURRENT ASSETS / (LIABILITIES)		<u>(46,243)</u>	<u>Nil</u>	<u>(46,243)</u>	<u>(58,309)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(46,243)	5,135	(41,108)	(52,268)
CREDITORS					
Amounts falling due after more than one year	16	(127,992)	Nil	(127,992)	(127,992)
		<u>(127,992)</u>	<u>Nil</u>	<u>(127,992)</u>	<u>(127,992)</u>
NET ASSETS		<u>(174,235)</u>	<u>5,135</u>	<u>(169,100)</u>	<u>(180,260)</u>
FUNDS OF THE CHARITY					
Unrestricted Funds				(169,100)	(180,260)
Restricted Funds				Nil	Nil
				<u>(169,100)</u>	<u>(180,260)</u>
TOTAL FUNDS				<u>(169,100)</u>	<u>(180,260)</u>

The financial statements were approved by the Board of Directors and Trustees on 29th day of December 2021, and signed on its behalf by:

Mr Abdul Rasheed Bello (Treasurer, Director & Trustee): _____

The Notes on Pages 16 to 23 Form Part of These Financial Statements

**OBAC – (ORGANISATION OF BLIND AFRICANS & CARIBBEANS)
(A CHARITABLE COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2021**

1. STATUS OF THE CHARITABLE COMPANY

The status of OBAC – (Organisation of Blind Africans & Caribbeans) is described as follows:

It is a charitable company which was established for exclusively charitable purposes and registered in England under Companies Act 2006, limited by guarantee and not having a share capital, and is a registered incorporated charity under Charities Act 2011 and not liable to direct UK taxation on its charitable activities. It qualifies as a small charitable company under the Companies Act 2006 subject to the small companies' regime.

2. ACCOUNTING POLICIES

The particular accounting policies adopted by the board of directors and trustees for the charitable company are described as follows:

2.1 Basis of Accounting

The financial statements have been prepared on accruals basis and under the historical cost convention in accordance with Accounting and Reporting by Charities - Statement of Recommended Practice (SORP 2005); and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice); the Charities Act 2011, the Companies Act 2006, and have been prepared on a going concern basis. After the directors and trustees have made appropriate enquiries and review that the charitable company has adequate resources and sufficient sources of funds available, the directors and trustees are confident that the charitable company will continue in operation for the foreseeable future. Hence, a going concern basis was adopted by the directors and trustees in preparing these Accounts.

2.2 Cash Flow Statement

The charitable company has taken advantage of the exemption from the requirement to produce a cash flow statement on the grounds that it qualifies as a small charitable company under the Companies Act 2006.

2.3 Funds Accounting: Funds held by the charitable company are:

Unrestricted general fund- comprising funds which can be used in accordance with the charitable objects at the discretion of the directors and trustees.

Restricted funds- which were raised for particular restricted purposes and which can only be used for those particular restricted purposes within the objects of the charity.

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2.4 Recognition of Income

Unrestricted funds and restricted funds are included in the Statement of Financial Activities when the charitable company becomes entitled to the resources; the directors/trustees are virtually certain they will receive the resources; and the monetary value can be measured with sufficient reliability.

2.5 Expenditure

Expenditure is included in the Statement of Financial Activities on an accrual basis.

Expenditure is recognised and included in the Statements of Financial Activities when there is a legal or constructive obligation committing the charitable company to the expenditure, and it is probable that a transfer of economic benefits will be obtained in settlement, and the amount of the obligation can be measured reliably.

All costs are allocated to expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the funds. All costs relating to particular expenditure categories are allocated directly, and where costs can not be directly attributed to particular expenditure categories, they are apportioned on an appropriate basis e.g. floor area, staff time, transaction, or usage

Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries, and includes all those costs associated with meeting the statutory requirements of the charitable company and costs linked to the strategic management of the charity.

2.6 Tangible Fixed Assets & Depreciation

Tangible fixed assets held for the charitable company's own use, and that can be used for more than one year are capitalised and are stated at cost less depreciation. The costs of minor additions are not capitalised. Depreciation is calculated so as to write off the costs of tangible fixed : equipment, fixtures and fittings, less their estimated residual values, over their useful economic lives at the rate of 15%, using reducing balance method.

2.7 Liabilities Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charitable company to pay out resources.

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2.8 Value Added Tax

Value Added Tax is not recoverable by the charitable company, and as such is included in the relevant costs in the Statement of Financial Activities.

3. DONATIONS AND FUNDRAISING FOR MEMBERS

	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£	£
Donations	25	Nil	25	1,902
Fundraising For Members	Nil	Nil	Nil	Nil
Total Received	25	Nil	25	1,902

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4. GRANTS RECEIVABLE

	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£	£
DWP Access to Work	-	50,251	50,251	57,213
JCWIA	-		0	2,000
Greater London Fund For The Blind	-		0	7,500
Big Lottery Fund Reaching Communities	-	53,427	53,427	107,616
Good Things Foundation		3,394	3,394	2,363
Refugee ACT REG	-	10,000	10,000	0
HMRC JRS Grant		74,876	74,876	0
Lambeth General	-	11,576	11,576	0
TOTAL RECEIVABLE	-	203,524	203,524	176,692

5. Fundraising Trading Costs

	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£	£
Staff Costs	0	0	0	620
Rent, Rates, Utilities, Insurance, Phone & PPS	0	0	0	275
TOTAL COSTS	0	0	0	895

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6. Expenditure on Charitable Activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Provision of charitable services:				
Staff Costs	0	128,762	128,762	122,121
Rent, Rates and Utilities	0	42,134	42,134	46,116
Insurance	0	0	0	1,370
Telephone, Fax & Internet	0	6,623	6,623	7,303
Advertising	0	0	0	0
Printing, post and stationery	0	771	771	1,868
Computer consumables	0	0	0	956
Staff Volunteer Training and Books	0	0	0	0
CRB/DBS Checks & Health and Safety	0	1,246	1,246	901
Volunteers	0	800	800	19
Equipment Rentals	0	7,455	7,455	12,816
Other direct charitable costs	0	750	750	4,356
Subtotal	0	188,541	188,541	197,826

Provision of Governance

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Rent and Office costs	0	4,682	4,682	6,994
Examination and Other Professional Services	0	2,143	2,143	1,500
Bank Charges	0	111	111	176
Depreciation of Fixed Assets	0	906	906	1,066
Sun total	0	7,842	7,842	9,736

Overall Expenditure On Charitable Activities	0	196,383	196,383	<u>207,562</u>
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NOTES TO THE FINANCIAL STATEMENTS
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7. NET INCOMING / (OUTGOING) RESOURCES FOR THE YEAR:

	2021	2020
	£	£
The net movement in funds for the year is stated after charging:		
Depreciation of tangible fixed assets	906	1,066
Examiner's fee for examination services	1,250	1,250

8. STAFF COSTS AND NUMBERS

Staff costs were as follows:	2021	2020
	£	£
Gross Salaries and Benefits	121,235	114,855
Workplace Pension Cost	3,103	2,871
Social Security Cost	8,424	8,015
Less: Employment Allowance	(4000)	(3000)
	-----	-----
TOTAL	128,762	122,741
	=====	=====

There were no employees whose remuneration exceeded £60,000 in either year to be disclosed.

The average number of employees during the year, calculated on the basis of full time equivalent, is as follows:

	2021	2020
	No.	No.
Management, Administration & Operations	7	7
	-----	-----
TOTAL	7	7
	=====	=====

9. DIRECTORS' & TRUSTEES' REMUNERATION AND BENEFITS AND EXPENSES

There were no Directors' & Trustees' remuneration or other benefits, during the year ended 31st March 2021, nor in the previous year ended 31st March 2020.

There were no Directors' & Trustees' expenses, which were paid during the year ended 31st March 2021, nor in the previous year ended 31st March 2020.

10. DIRECTORS' & TRUSTEES' TRANSACTIONS

The directors and trustees had no transactions with the charitable company during the year.

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**NOTES TO THE FINANCIAL STATEMENTS
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11. RELATED PARTY TRANSACTIONS

The charitable company had no transactions with any related party during the year.

12. TANGIBLE FIXED ASSETS

	<u>Equipment, Furniture & Fittings</u> £
Cost at 1 st April 2020	22,169
Additions during the year	Nil
At 31 st March 2021	<u>22,169</u>
Depreciation at 1 st April 2020	16,128
Charge for the year	906
At 31 st March 2021	<u>17,034</u>
Net Book Value at 31st March 2021	<u>5,135</u>
Net Book Value at 31st March 2020	<u>6,041</u>

13. DEBTORS & PREPAYMENT

	2021	2020
	£	£
Debtors: Grants Receivable	20,412	6,237
Prepayment: Prepaid Insurance	0	162
TOTAL	<u>20,412</u>	<u>6,399</u>

14. CASH AT BANK AND IN HAND

	2021	2020
	£	£
Unity Bank Current Account Balance	5,950	3,274
Unity Bank Reserve Account Balance	80	0
Petty Cash Balance	0	0
TOTAL	<u>6,030</u>	<u>3,274</u>

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15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
PAYE Income Tax & NICs Payable	32,786	24,475
Pension Contribution Payable	1,119	2,096
Accruals (Inc. Salaries In Arrears)	38,780	41,411
	<hr/> 72,685 <hr/>	<hr/> 67,982 <hr/>

16. CREDITORS AMOUNT FALLING DUE MORE THAN ONE YEAR

	2021	2020
Royal National Institute for the Blind Loan	93,392	93,392
Other Loan Payable	34,600	34,600
	<hr/> 127,992 <hr/>	<hr/> 127,992 <hr/>

17. ANALYSIS OF NET ASSETS / TOTAL FUNDS

	2021	2020
	£	£
Fixed assets represented by restricted funds	5,135	6,041
Less liabilities	(5,135)	(6,041)
	<hr/> Nil	<hr/> Nil
Current assets represented by Unrestricted funds	26,442	9,673
<u>Less:</u> Liabilities	(195,542)	(189,933)
	<hr/> -----	<hr/> -----
Net assets represented by total funds	<hr/> (169,100) <hr/>	<hr/> (180,260) <hr/>

