

Charity Number : 1159896

The Prison Opticians Trust

Report and Accounts

31 March 2022

The Prison Opticians Trust

Report and accounts for the year ended 31 March 2022

Contents

	Page
Charity information	2
Trustees' Annual Report	2
Statement of trustees' responsibilities	6
Independent Examiner's Report	7
Funds Statements:-	
Statement of Financial Activities	9
Statement of Financial Activities - Prior Year statement	10
Movements in funds	12
Income and Expenditure account	13
Balance sheet	14
Cash flow statement	15
Notes to the accounts	17

The Prison Opticians Trust
Trustees' Annual Report for the year ended 31 March 2022

The Trustees present their Report and Accounts for the year ended 31 March 2022.

Reference and administrative details

The charity name.

The legal name of the charity is The Prison Opticians Trust. The charity is also known by its operating name, The Prison Opticians Trust.

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 1159896

Legal structure of the charity

The charity is constituted as a Charitable Incorporated Organisation (CIO) in England & Wales. The governing document of the charity is the constitution of the CIO as approved by the Charity Commission in England & Wales (CCEW). There are no restrictions in the governing documents on the operation of the Charity or on its investment powers other than those imposed by Charity Law.

The trustees are all individuals.

The principal operating address, telephone number, email and web addresses of the charity

2nd Floor County House
35 Earl Street, Maidstone
Kent, ME14 1PF

The Trustees in office on the date the report was approved were:-

John Harding
Kamalpreet Singh Bains
Rosemary Gordon
Tanjit Dosanjh
Ramandeep Jhattu
Gareth Hadley (appointed on 01 June 2021)

The following persons served as Trustees during the year ended 31 March 2022 :-

John Harding
Kamalpreet Singh Bains
Rosemary Gordon
Tanjit Dosanjh
Ramandeep Jhattu
Gareth Hadley

Objects and activities of the charity

a. Activities for achieving objectives

We have now set up an optical training centre inside HMP Dovegate which is a Category B Prison. Training prisoners in Cat B security settings is very different to training them in the community on a day release scheme. The Dovegate Academy has now been equipped with equipment needed to train prisoners in optical retail and lab skills barring any pieces of equipment that could be considered a security risk. These machines allow us to train people to become optical advisors and give our trainees real experience of the types of machines they will be using when they get into practice.

We have updated our training material so it can be delivered to prisoners behind prison walls as previously when training in the community the timetable for the day 9.30-4.30 but in prison the prisoners are with us for much shorter hours.

The main activities undertaken in relation to those purposes during the year.

The Trustees have taken due regard of the guidance published by the Charity Commission on public benefit

The Prison Opticians Trust
Trustees' Annual Report for the year ended 31 March 2022

Achievements and performance

1. Review of activities

Our aim is to reduce re-offending which benefits society by creating safer communities. Offenders are disadvantaged in employment because a criminal record discourages employers. Our charity gives specialised training in the field of optics to offenders and engages with employers from this field to increase their likelihood of employing an offender.

If we achieve our aims of training offenders and engaging with employers then we believe we achieve our legal purpose which is the relief of poverty.

Our strategy for achieving our stated aims is to run training programmes, recruit offenders from prisons/probation, and network with employers willing to employ offenders.

Normally the criteria used to assess success in the reporting period are the number of offenders who we have trained and the number of jobs we have helped to secure for offenders. However for this period we were unable to train any prisoners because the prison was still under lockdown but we have been busy pivoting from a community training academy into a behind prison walls training academy which has involved a great deal of work to set up.

The short term and longer term aims and objectives.

The significant activities contribute to our aims and objectives as follows:

- Training programme - trains offenders in optics and makes them more employable for Optics.
- Employer Engagement - careful relationship building exercise. Once the employer trusts the charity and understands the lengths we go to ensure risk is carefully managed when working alongside prisoners then they are more likely to trust our beneficiaries. We now have serving prisoners working in opticians on day release from prison and this requires a great deal of understanding from the business owner and all of the staff that work there.

Our long term (3 years) aims and objectives are to:

- Scale up the training programme so that each year it trains 30 offenders per year.
- Increase the network of employers willing to employ offenders so we have 30 job opportunities per year available for our beneficiaries.

At present the number of staff involved in training is 2 and the number of staff involved in engaging employers is 1.

The charity board regularly reviews how the training and employment activities are progressing towards the goals set. The charity keeps a log of all of our trainees through our training programmes. This document allows us to see both the successes and failures of our trainees. We also ask our trainees to complete an evaluation form at the end of their time with us which gives them a chance to tell us where we can improve.

- the charity has trained 0 offenders in the period April 2021-March 2022.
- the charity has helped 0 offenders into jobs in the period April 2021 - March 2022

Our targets for this period were to train offenders and then help 8 of them secure jobs in optics.

Unfortunately, this reporting period coincided with the Covid Restrictions which meant prisons went into a deep lockdown. Prisoners were only being allowed out of their cells for essential activities such as emergency healthcare appointments. All education and training in prisons was suspended for the bulk of this period. HMP Dovegate came out of its Covid regime on 1st July 2022.

The charity set no fundraising objectives for this period as its reserves were large enough to meet its charitable objectives and future income generation through making spectacles for prisoners appeared positive.

This is the charity's seventh reporting period and as such the charity is still in its early stages of operation. The charity is already making a difference to offenders and it is vital we continue to do this work in a sustainable manner. Gradually we believe our work will make a societal difference by making communities safer but measuring this change may be complicated.

The Prison Opticians Trust
Trustees' Annual Report for the year ended 31 March 2022

The financial significant effects for the charity for this reporting period were:

- no significant reportable events
- the charity holds no financial investments
- the principal risks facing the charity are the Covid pandemic which is making it more difficult to deliver our training programme to offenders as prisons have stopped sending prisoners out for day release programmes at the present time. The charity has been negotiating with various prisons about moving our training provision inside prison walls. However, during Covid the prison service has been dealing with keeping prisoners safe rather than the set up of new training schemes

The principal funding sources of the charity in the reporting period are from grants from The Prison Opticians Company Limited and Serco Justice Division.

Plans for Future Periods

The Charity plans on opening its second training academy behind prison walls in July 2022 at HMP Fosse Way - a newly built super prison in Leicester. The relevant permissions have been sought and granted and a budget of £150K has been agreed with Serco for the Charity to do this work in their prison.

Method of Appointment or Election of Trustees.

The method used to appoint new trustees is by panel interview of the applicant and then the trustees vote on whether to appoint or not.

The future direction of the charity is to continue providing its training programme and grow the number of people it helps per year.

Policy used to set KMP remuneration

At present the pay of KMP is based on skills, experience and market rates.

Financial review

The charity's financial position at the end of the year ended 31 March 2022

The financial position of the charity at 31 March 2022 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2022	2021
	£	£
Net income	205,806	136,650
<hr/>		
Unrestricted Revenue Funds available for the general purposes of the charity	464,678	258,872
<hr/>		
Total Funds	464,678	258,872

The Prison Opticians Trust
Trustees' Annual Report for the year ended 31 March 2022

Reserves policy

The Trustees aim for the charity to retain reserves at a level to that will help to ensure its long-term financial stability and position it to respond to varying economic conditions and to changes affecting the charity's financial position and the ability of the charity to continuously carry out its mission.

The Prison Opticians Trust will maintain reserves to achieve the following objective(s):

- a) To enable the charity to sustain operations through delays in payments of committed funding and to accept reimbursable contracts without jeopardizing ongoing operations;
- b) To promote public and funder confidence in the long-term sustainability of the charity by preventing chronic cash flow crisis that can diminish its reputation and force the Board to make expensive short-term, crisis-based decisions; and
- c) To create an internal line of credit to manage cash flow and maintain financial flexibility.

The target amount of reserves to be attained and maintained is £50,000 representing approximately double the amount of annual operating expenses of £29,194. At the year end the charity had free reserves of £464,678, being unrestricted funds excluding amounts invested in fixed assets. Restricted funds at year end amounted to £Nil. The trustees consider this level of reserves to be satisfactory at the end of the charity's seventh financial period.

Going Concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Details of The Independent Examiner

Simon Kallu
Member of ICAEW
GrowFactor Ltd
7 Bell Yard
London
England
WC2A 2JR

The Prison Opticians Trust
Trustees' Annual Report for the year ended 31 March 2022

Statement of Trustees' Responsibilities

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP), .

In particular, charity law requires the Trustees, if they prepare accounts on an accruals basis, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Trustees are required to :-

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

- select suitable accounting policies and apply them consistently; make judgements and estimates that are reasonable and prudent; prepare the financial statements on the going concern basis unless it is inappropriate

to presume that the charity will continue in business; state whether applicable accounting standards and statements of

recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with regulations made under the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that , on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

This report was approved by the board of trustees on 14 November 2022



Tanjit Dosanjh
Trustee

The Prison Opticians Trust

Report of the Independent Examiner to the Trustees of the charity on the accounts for the year ended 31 March 2022

I report to the Trustees on my examination of the financial statements of the charity on pages 9 to 26 for the year ended 31 March 2022 which have been prepared in accordance with the Charities Act 2011 (the Act) and with the Financial Reporting Standard 102, (effective 1st January 2016) as modified by FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP), published by the Charity Commission in England & Wales (CCEW) , and under the historical cost convention and the accounting policies set out on page 17.

Respective responsibilities of the Trustees and the Independent Examiner and the basis of the report

As described on page 6, you, the charity's Trustees, are responsible for the preparation of the financial statements in accordance with the Charities Act 2011 and all other applicable law and with United Kingdom Generally Accepted Accounting Practice, applicable to smaller entities, and for being satisfied that the financial statements give a true and fair view.

The Trustees consider that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the Governing Document for the conducting of an audit. As a consequence, the Trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the financial statements are not required to be audited under any legal provision, or otherwise, and are eligible for independent examination, it is my responsibility to:-

- a) examine the financial statements of the charity under Section 145 of the Act;
- b) follow the applicable procedures in the Directions given by the Charity Commission under section 145(5)(b) of the Act.

Basis of Independent Examiner's Statement and scope of work undertaken

If the charity's gross income exceeded £250,000, the charity's examiner must be a member of a body listed in section 145 of the Act. In this case, the gross income did not exceed £250,000, however, I can confirm that I am still qualified to undertake the examination because I am an authorised member of the ICAEW, which is one of the listed bodies.

I report in respect of my examination of the charity's financial statements carried out under s145 of the Act. 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 setting out the duties of an independent examiner in relation to the conducting of an independent examination. An independent examination includes a review of the accounting records kept by the charity and of the accounting systems employed by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you, as Trustees, concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of charity legislation and that, on a test basis of evidence relevant to the amounts and disclosures made, the financial statements comply with the SORP.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the Trustees in the course of the examination is not subjected to audit tests or enquiries and does not cover all the matters that an auditor would consider in arriving at an opinion. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide

Consequently, I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

The Prison Opticians Trust

I planned and performed my examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report I obtained written assurances from the Trustees of all material matters.

Independent Examiner's Statement, Report and Opinion

Subject to the limitations upon the scope of my work as detailed above, I have completed my examination: and can confirm that:-

The gross income of the charity in the year ended 31 March 2022 did not exceed the sum specified in Section 145(3) of the Act, namely £250,000, however I am qualified to act as Independent Examiner in accordance with that section by virtue of my being a qualified member of the ICAEW.

This is a report in respect of an examination carried out under 145 of the Act and in accordance with Directions given by the Charity Commission under section 145(5)(b) of the Act which may be applicable;

and that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:-

accounting records were not kept in respect of the charity as required by with Section 130 of The Charities Act 2011;

the financial statements do not accord with those records; or

the financial statements 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;

have not been prepared in accordance with the methods and principles set out in the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP).

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 financial statements to be reached.

Signed:-



Simon Kallu
Independent Examiner
Member of ICAEW
GrowFactor Ltd
7 Bell Yard
London
England
WC2A 2JR

24 November 2022

This report was signed on

The Prison Opticians Trust

Statement of Financial Activities for the year ended 31 March 2022

	SORP Ref	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2022 £	2022 £	2022 £	2021 £
Income & Endowments from:					
Charitable activities	A2	235,000	-	235,000	186,366
Expenditure on:					
Charitable activities	B2	29,194	-	29,194	49,716
Total expenditure	B	29,194	-	29,194	49,716
Net income for the year		205,806	-	205,806	136,650
Net income after transfers	A-B-C	205,806	-	205,806	136,650
Net movement in funds		205,806	-	205,806	136,650
Reconciliation of funds:-	E				
Total funds brought forward		258,872	-	258,872	122,221
Total funds carried forward		464,678	-	464,678	258,871

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.

All the prior year transactions were unrestricted items, and no further analysis is required

All activities derive from continuing operations

The notes attached on pages 17 to 26 form an integral part of these accounts.

	SORP Ref	Prior Year Unrestricted Funds 2021 £	Prior Year Restricted Funds 2021 £	Prior Year Total Funds 2021 £
Income from:				
Charitable activities	A2	186,366	-	186,366
Total income	A	186,366	-	186,366
Expenditure on:				
Charitable activities	B2	49,716	-	49,716
Total expenditure	B	49,716	-	49,716
Net income for the year		136,650	-	136,650
Net income after transfers		136,650	-	136,650
Net movement in funds		136,650	-	136,650
Reconciliation of funds:-	E			
Total funds brought forward		122,221	-	122,221
Total funds carried forward		258,871	-	258,871
All activities derive from continuing operations				

The Prison Opticians Trust - Resources applied in the year ended 31 March 2022 towards fixed assets for Charity use:-

	2022	2021
	£	£
Funds generated in the year as detailed in the SOFA	205,806	136,650
Resources applied on functional fixed assets	(671)	-
Net resources available to fund charitable activities	<u>205,135</u>	<u>136,650</u>

The resources applied on fixed assets for charity use represents the cost of additions less proceeds of any disposals.

The notes attached on pages 17 to 26 form an integral part of these accounts.

Movements in revenue and capital funds for the year ended 31 March 2022

Revenue accumulated funds

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Last year Total Funds 2021 £
Accumulated funds brought forward	258,872	-	258,872	122,221
Recognised gains and losses before transfers	205,806	-	205,806	136,650
	464,678	-	464,678	258,871
Closing revenue funds	464,678	-	464,678	258,871

Summary of funds

	Unrestricted and Designated funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Last Year Total Funds 2021 £
Revenue accumulated funds	464,678	-	464,678	258,871

The notes attached on pages 17 to 26 form an integral part of these accounts.

The Prison Opticians Trust

Income and Expenditure Account for the year ended 31 March 2022 as required by the Companies Act 2006

	2022 £	2021 £
Income		
Income from operations	235,000	186,366
Investment income		
Gross income in the year before exceptional items	<u>235,000</u>	<u>186,366</u>
Gross income in the year including exceptional items	<u>235,000</u>	<u>186,366</u>
Expenditure		
Charitable expenditure, excluding depreciation and amortisation	21,797	37,194
Depreciation and amortisation	7,397	12,522
Realised losses on disposals of social investments which are programme related	-	-
Total expenditure in the year	<u>29,194</u>	<u>49,716</u>
Net income before tax in the financial year	205,806	136,650
Tax on surplus on ordinary activities	-	-
Net income after tax in the financial year	<u>205,806</u>	<u>136,650</u>
Retained surplus for the financial year	<u>205,806</u>	<u>136,650</u>

All activities derive from continuing operations

In accordance with the provisions of the Companies Act 2006, the headings and subheadings used in the Income and Expenditure account have been adapted to reflect the special nature of the charity's activities.

The notes attached on pages 17 to 26 form an integral part of these accounts.

The Prison Opticians Trust - Balance Sheet as at 31 March 2022

	SORP		2022	2021
	Note	Ref	£	£
Fixed assets		A		
Tangible assets	7	A2	7,392	14,119
Current assets		B		
Debtors	8	B2	63,960	163,734
Cash at bank and in hand		B4	395,866	81,019
Total current assets			459,826	244,753
Creditors: amounts falling due within one year	9	C1	(2,540)	-
Net current assets			457,286	244,753
The total net assets of the charity			464,678	258,872

The total net assets of the charity are funded by the funds of the charity, as follows:-

Restricted funds

Unrestricted Funds

Unrestricted Revenue Funds	12	D3	464,678	258,872
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Designated Funds

Total charity funds			464,678	258,872
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The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA..

The Trustees acknowledge their responsibilities for complying with the requirements of charity legislation with respect to accounting records and the preparation of accounts.

The charity is subject to Independent Examination under charity legislation, and the report of the Independent Examiner is on page 8.

The Trustees are satisfied that, although the charity is not registered under the Companies Acts, if it were so registered, it would be eligible to prepare accounts in accordance with the provisions in Part 15 of the Companies Act 2006. applicable to companies subject to the small companies regime.



Tanjit Dosanjh

Trustee

Approved by the board of trustees on 14 November 2022

The notes attached on pages 17 to 26 form an integral part of these accounts.

The Prison Opticians Trust

Cash Flow Statement for the year ended 31 March 2022

	2022 £	2021 £
Cash flows from operating activities		
Net cash provided by /(used in) operating activities as shown below	A <u>315,517</u>	<u>(19,223)</u>
Cash flows from investing activities		
Purchase of property, plant and equipment	(671)	-
Cash flows from financing activities		
Net cash provided by financing activities	C <u>-</u>	<u>-</u>
Overall cash provided by /(used in)all activities	A+B+C <u>314,846</u>	<u>(19,223)</u>
Cash movements		
Change in cash and cash equivalents from activities in the year ended 31 March 2022	314,846	(19,223)
Cash and cash equivalents at 1 April 2021	81,019	100,241
Change in cash and cash equivalents due to exchange rate movements	-	-
Cash at bank and in hand less overdrafts at 31 March	<u>395,865</u>	<u>81,018</u>

The Prison Opticians Trust

Cash Flow Statement for the year ended 31 March 2022 - Continued

Reconciliation of net income to net cash flow from operating activities

Net income as shown in the Statement of Financial Activities	205,806	136,650
Adjustments for :-		
Depreciation charges	7,397	12,522
Write downs of investments	-	-
Net losses/(gains) on investment assets	-	-
Decrease/(increase) in debtors	99,774	(138,510)
Increase/(decrease) in creditors, excluding loans	2,540	(29,885)
Net cash provided by /(used in) operating activities	A	
	315,517	(19,223)

Analysis of cash and cash equivalents

	2022	2021
	£	£
Cash in hand at for the year ended 31 March 2022	395,866	81,019
Notice deposits - (less than 3 months)	-	-
Total cash and cash equivalents	395,866	81,019

The Prison Opticians Trust

Notes to the Accounts for the year ended 31 March 2022

1 Accounting policies

Policies relating to the production of the accounts.

Basis of preparation and accounting convention

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP), published by the Charity Commission in England & Wales (CCEW) , effective January 2016, , and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP), in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

The Prison Opticians Trust constitutes a public benefit entity as defined by FRS 102.

Risks and future assumptions

The charity is a public benefit entity.

The judgements, apart from those involving estimations, that management has made in the process of applying the entity's accounting policies that have the most significant effect on the amounts recognised in the accounts;

The key assumptions concerning the future, and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period; and

In respect of those assets and liabilities where there is a significant risk of material adjustment within the next reporting period, the notes must include details of their nature and their carrying amount as at the end of the reporting period.

Policies relating to categories of income and income recognition.

Nature of income

Gross income represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Categories of Income

Income is categorised as income from exchange transactions (contract income) and income from non-exchange transactions (gifts), investment income and other income.

Income from exchange transactions is received by the charity for goods or services supplied under contract or where entitlement is subject to fulfilling performance related conditions. The income the charity receives is approximately equal in value to the goods or services supplied by the charity to the purchaser.

Income from a non-exchange transaction is where the charity receives value from the donor without providing equal value in exchange, and includes donations of money, goods and services freely given without giving equal value in exchange.

The Prison Opticians Trust

Notes to the Accounts for the year ended 31 March 2022

Income recognition

Income, whether from exchange or non exchange transactions, is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

All income is accounted for gross, before deducting any related fees or costs.

Membership subscriptions

The income and any associated Gift Aid or other tax refund from a membership subscription received by the charity in the nature of a gift, is accounted for on the same basis as a donation.

The income from a membership subscription received by the charity where the subscription purchases the right to services or benefits is recognised as income from charitable activities.

Policies relating to expenditure on goods and services provided to the charity.

Recognition of liabilities and expenditure

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated..

Liabilities arising from future funding commitments and constructive obligations, including performance related grants, where the timing or the amount of the future expenditure required to settle the obligation are uncertain, give rise to a provision in the accounts, which is reviewed at the accounting year end. The provision is increased to reflect any increases in liabilities, and is decreased by the utilisation of any provision within the period, and reversed if any provision is no longer required. These movements are charged or credited to the respective funds and activities to which the provision relates.

Allocating costs to activities

Direct costs that are specifically related to an activity are allocated to that activity. Shared direct costs and support costs are apportioned between activities.

The basis for apportionment, which is consistently applied, and proportionate to the circumstances, is :-

Staffing - on the basis of time spent in connection with any particular activity.

Staffing - on a per capita basis, based on the number of people employed within any particular

Premises related costs - on the proportion of floor area occupied by a particular activity.

Non specific support costs - on the basis of the usage of resources, in terms of time taken, capacity used, request made or other measures

Estimation techniques used in apportioning costs - give details

Policies relating to assets, liabilities and provisions and other matters.

Tangible fixed assets

Tangible fixed assets are measured at their original cost value, or subsequent revaluation, or if donated, as described above. Cost value includes all costs expended in bringing the asset into its intended working condition.

Depreciation has been provided at the following rates in order to write off the assets to their anticipated residual value over their estimated useful lives.

Plant and machinery	20% straight line
Fixtures and fittings	15% reducing balance

A regular annual review of the likelihood of asset impairment is undertaken.

The Prison Opticians Trust

Notes to the Accounts for the year ended 31 March 2022

Stocks and work in progress

Stock is valued at the lower of cost and net realisable value.

Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

Fund Accounting

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 and which have not been designated for other purposes.

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

2 Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

3 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

4 Significance of financial instruments to the charity's position

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method..

5 Net surplus before tax in the financial year

	2022 £	2021 £
The net surplus before tax in the financial year is stated after charging:-		
Depreciation of owned fixed assets	7,397	12,522
Pension costs	141	-

6 Staff costs and emoluments

Salary costs	2022 £	2021 £
Gross Salaries excluding trustees and key management personnel	6,250	-
Employer's operating costs of defined contribution pension schemes	141	-
Total salaries, wages and related costs	6,391	-

Numbers of full time employees or full time equivalents	2022	2021
The average number of total staff employed in the year was	1	-

The Prison Opticians Trust

Notes to the Accounts for the year ended 31 March 2022

7 Tangible fixed assets

	Plant & Machinery	Fixtures and fittings	Total
	£	£	£
Cost			
At 1 April 2021	97,503	16,297	113,800
Additions	-	671	671
At 31 March 2022	97,503	16,968	114,471
Depreciation			
At 1 April 2021	90,757	8,924	99,681
Charge for the year	6,191	1,207	7,398
At 31 March 2022	96,948	10,131	107,079
Net book value			
At 31 March 2022	555	6,837	7,392
At 31 March 2021	6,746	7,373	14,119

8 Debtors

	2022	2021
	£	£
Amounts owed by group undertakings and undertakings in which the charity has a participating interest	61,602	61,690
Prepayments and accrued income	-	100,000
Other debtors	2,356	2,044
	63,958	163,734

9 Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals	2,500	-
PAYE, NIC VAT and other taxes	40	-
	2,540	-

10 Income and Expenditure account summary

	2022	2021
	£	£
At 1 April 2021	258,871	122,221
Surplus after tax for the year	205,806	136,650
At 31 March 2022	464,677	258,871

The Prison Opticians Trust

Notes to the Accounts for the year ended 31 March 2022

11 Particulars of how particular funds are represented by assets and liabilities

At 31 March 2022	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Tangible Fixed Assets	7,392	-	-	7,392
Current Assets	459,826	-	-	459,826
Current Liabilities	(2,540)	-	-	(2,540)
	464,678	-	-	464,678

At 1 April 2021	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Tangible Fixed Assets	14,119	-	-	14,119
Current Assets	244,753	-	-	244,753
	258,872	-	-	258,872

12 Change in total funds over the year as shown in Note 11 , analysed by individual funds

	Funds brought forward from 2021 £	Movement in funds in 2022 See Note 13 £	Transfers between funds in 2022 See Note 14	Funds carried forward to 2023 £
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	258,872	205,806	-	464,678
Total unrestricted and designated funds	258,872	205,806	-	464,678
Total charity funds	258,872	205,806	-	464,678

13 Analysis of movements in funds over the year as shown in Note 12

	Income 2022 £	Expenditure 2022 £	Other Gains & Losses 2022 £	Movement in funds 2022 £
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	235,000	(29,194)	-	205,806
	235,000	(29,194)	-	205,806

14 Details of transfers between funds in the year as shown in Note 12

The transfers shown in note 12 above are:-

	2022 £
To/(from) Unrestricted Revenue Funds in accordance with the accounting policy Accounting for capital grants and fixed asset funds'.	(6,727)
Transfers to/(from) Unrestricted Funds to cover deficits on Restricted Funds or when funds are lawfully reallocated	6,727
Net transfers	-

15 Ultimate controlling party

The charity is under the control of its legal members.

The Prison Opticians Trust

Detailed analysis of income and expenditure for the year ended 31 March 2022 as required by the SORP 2015

This analysis is classssified by conventional nominal descriptions and not by activity.

16 Income from charitable activities - Trading Activities

	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
Primary purpose and ancillary trading				
Prison contracts	235,000	-	235,000	186,366
Total Primary purpose and ancillary trading	235,000	-	235,000	186,366

17 Total Income from charitable activities

	Current year Unrestricted Funds £ 2022	Current year Restricted Funds £ 2022	Current year Total Funds £ 2022	Prior Year Total Funds £ 2021
Total income from charitable trading	235,000	-	235,000	186,366
Total from charitable activities	A2 235,000	-	235,000	186,366

The Prison Opticians Trust

Detailed analysis of income and expenditure for the year ended 31 March 2022 as required by the SORP 2015

18 Expenditure on charitable activities - Direct spending

	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
Training of individuals	(600)	-	(600)	1,349
Prison contracts - eye tests	-	-	-	625
Total direct spending	B2a (600)	-	(600)	1,974

19 Support costs for charitable activities

	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
<i>Employee costs not included in direct costs</i>				
Salaries - Administrative staff	6,250	-	6,250	-
Defined contribution pension cost - administrative staff	141	-	141	-
<i>Premises Expenses</i>				
Rent expense	10,000	-	10,000	8,555
Light heat and power	(1,403)	-	(1,403)	1,283
<i>Administrative overheads</i>				
Postage	2	-	2	-
Stationery and printing	-	-	-	344
Subscription & membership fee	40	-	40	699
Equipment expenses	428	-	428	117
Computer & internet expenses	277	-	277	674
Motor expenses	114	-	114	-
Insurance	321	-	321	26
Sundry expenses	4,140	-	4,140	1,188
Donation	-	-	-	250
Equipment, repairs, expenses and maintenance	-	-	-	79
Intercompany balance write off	-	-	-	19,920

The Prison Opticians Trust

Detailed analysis of income and expenditure for the year ended 31 March 2022 as required by the SORP 2015

Professional fees paid to advisors other than the auditor or examiner

Accountancy fees other than examination or audit fees	2,000	-	2,000	2,000
Financial costs				
Bank charges	87	-	87	85
Depreciation & Amortisation in total for the	7,397	-	7,397	12,522
Support costs before reallocation	29,794	-	29,794	47,742
Total support costs	29,794	-	29,794	47,742

The basis of allocation of costs between activities is described under accounting policies

20 Total Charitable expenditure

		Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
Total direct spending	B2a	(600)	-	(600)	1,974
Total support costs	B2d	29,794	-	29,794	47,742
Total charitable expenditure	B2	29,194	-	29,194	49,716

The Prison Opticians Trust

Activity analysis of Income and expenditure for the for the year ended 31 March 2022

This analysis is classssified by activity and not by conventional nominal descriptions.

21 Analysis of income by activity

	SOFA ref	2022 £	2021 -
Activity			
Income from charitable activities			
Prison contracts		235,000	186,366
Total Income from charitable activities	A2	235,000	186,366
Summary of Total Income, including the items above			
Charitable activities	A2	235,000	186,366
Categories of income			
Income from exchange transactions		235,000	186,366

22 Analysis of charitable expenditure by activity

Activity	Direct costs	Support costs	Grant funding of activities	Total	Total
	2022 £	2022 £	2022 £	2022 £	2021 £
Prison contracts					
Direct costs	(600)	-	-	(600)	1,974
Employee costs not included in direct co	-	6,391	-	6,391	-
Premises expenses	-	8,597	-	8,597	9,839
Administrative overheads	-	5,322	-	5,322	23,296
Professional fees	-	2,000	-	2,000	2,000
Financial costs	-	7,484	-	7,484	12,607
Total Prison contracts	(600)	29,794	-	29,194	49,716

The Prison Opticians Trust

Activity analysis of Income and expenditure for the for the year ended 31 March 2022

Summary of charitable costs by activity

	Direct costs	Support costs	Grant funding of activities	Total	Total
	2022	2022	2022	2022	2021
	£	£	£	£	£
Total Prison contracts	(600)	29,794	-	29,194	49,716
Total charitable expenditure	<u>(600)</u>	<u>29,794</u>	<u>-</u>	<u>29,194</u>	<u>49,716</u>

The basis of allocation of costs between activities is described under accounting policies

The breakdown of this expenditure by type of spending (ie nominal classification) is detailed in note 20

Analysis of support and governance costs by charitable activities

Activity	Governance	Finance	Human Resources	Other Overheads	Total
Prison contracts	-	7,484	6,391	15,919	29,794