

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

COMPANY REGISTERED NUMBER: 07445499

&

CHARITY REGISTERED NUMBER: 1142005

ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2022

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

ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2022

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REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

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

Charity number 1142005

Company number 07445499

Registered office OBAC
1st Floor Gloucester House
8 Camberwell New Road
London SE5 0TA

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

Independent Examiner Charles Osei, BSc (Hons), MSc, ACIE, AFA, ATA, MCIPP
Flat 3, 11 Rochdale Way
Deptford London
SE8 4LY

Area of Operation: Throughout England and Wales

The Trustees present their report and accounts for the year ended 31 March 2022

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, submit their annual report and financial statements for the year ended 31 March 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in January 2019 in preparing the annual report and financial statements of the charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Trustees present their report and accounts for the year ended 31 March 2022

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, submit their annual report and financial statements for the year ended 31 March 2020. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in January 2019 in preparing the annual report and financial statements of the charity. Legal Status:

GOVERNANCE DOCUMENT

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.

OBAC is a charitable company constituted as a members' voluntary organisation, its governing instrument is its Memorandum and Articles of Association 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.

APPOINTMENT OF TRUSTEES

Trustees are appointed in accordance with the Memorandum and Articles of Association dated 19 November 2010. The Charitable Company is managed by its Executive Committee; such consists of the Chair, Vice Chair and Treasurer. 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 7 persons of whom no less than two thirds should have a sensory or physical disability.

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 and Children Safeguarding Policy
3. Confidentiality and Data Protection Policy
4. Volunteers' Policy

5. Health and Safety Policy
6. Sustainability Policy
7. Risk Strategy

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 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.
4. This year, the organization was faced with issues regarding its delivery of projects and

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 this 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

Delivery and Issues addressed

Majority of our previous funding came to conclusion during the year. We have found it extremely difficult to access specific funding due to the reduced government funding and other environmental factors impacting on the voluntary and community sector.

The services delivered during the period was centred around the pandemic. We were still in the lockdown and gradually easing back to normality. The last year saw a gradual increase in self- referrals and referrals from local government agencies. The team continued to provide information, advise, guidance, casework and attend tribunals on behalf of the beneficiaries. The presenting issues were based on universal credits, housing, mobility, independent living, debt advise, health and social care planning. We had to look at alternative ways of providing service that would reduce beneficiaries traveling to the centre during the pandemic. It was reported last year that 32 of our service users passed away due to COVID.

Challenges

We are still facing challenges due to the onset of the COVID pandemic Our client group still have a long way of getting back their confidence as well as overcoming social isolation. Obviously this has altered the way we currently operate. Beneficiaries who required Home Visits had to be greatly reduced due to resources and staffing has had a severe impact on both the delivery. We are looking into service level agreements with local authorities for this.

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:

The funding from our major funders came to conclusion this financial year. We were more reliant on trying to raise income from our trading activities. The Trustees with staff are actively looking at developing a social enterprise. We will review the current Business Plan and a new five-year business plan will be adapted for the development of the social enterprise and seeking funding for new projects. 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 2022 was £94,992 including grants, and total expenditure for the year was £184,435 and net expenditure for the year was (£89,443) as shown on page 15. 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 2022, which the directors/trustees also considered to be less than satisfactory are shown in the balance sheet on page 16. 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 2019).

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 consider 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. 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 this situation and restore the reserves to nil balance..

Principal Funders:

During the year ended 31st March 2022, the organisation received from

HMRC Job Retention Grant
DWP (Access to Work)
Advisory and Brokerage
Donations

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

Related parties and co-operation with other organistaions

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

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 2022.

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 trustees' report (including directors' report) above.

Signature: _____



Full Names: Dwight Watson

Position: Trustee, Director & Trustees

Date: 17th Day of SEPTEMBER 2022

OBAC – (ORGANISATION OF BLIND AFRICANS & CARIBBEANS)

Registered Charity No. 1142005

Company Registered No. 07445499

INDEPENDENT EXAMINER'S REPORT ON THE FINANCIAL STATEMENTS TO THE TRUSTEES OF ORGANISATION OF BLIND AFRICANS & CARIBBEANS

I report on the financial statements for the year ended 31 March 2022 set out on pages 13 - 22

This report is made solely to the Trustees of Organisation of Blind & Caribbeans (OBAC), as a body, in accordance with regulations made under section 145 of the Charities Act 2011 and Charity SORP (frsse). My work has been undertaken so that I might state to the Trustees matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and Charity's trustees for my independent examination work, for this report, or for the statement I have given below.

Respective responsibilities of Trustees and independent examiner

As charity trustees, for the purposes of charity law, are responsible for the preparation of the financial statements, the Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Act) and that an independent examination is needed.

Having satisfied myself that the Charity is not subject to an audit under company law and is eligible for independent examination, it is my responsibility to:

- a) examine the accounts under section 145 of the 2011 Act;
- b) follow the procedures laid down in the general Directions given by the Charity Commissioners under section 145(5)(b) of the 2011 Act; and
- c) state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity, and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the reports limited to those matters set out in the statement on the next page.

OBAC – (ORGANISATION OF BLIND AFRICANS & CARIBBEANS)

Registered Charity No. 1159425


Company Registered No. 07445499

**INDEPENDENT EXAMINER'S REPORT ON THE FINANCIAL STATEMENTS
TO THE TRUSTEES OF ORGANISATION OF BLIND AFRICANS & CARIBBEANS**

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1) which gives me reasonable cause to believe that in any material respect the requirements
 - a) to keep accounting records in accordance with Section 130 of the Charities Act; and
 - b) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Acthave not been met; or
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.


Charles Osei, BSc (Hons), MSc, ACIE, AFA, ATA, MCIPP
Flat 3, 11 Rochdale Way
Deptford London
SE8 4LY

20/09/23
Date

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

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2022**

	<u>Notes</u>	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £	2021 Total Funds £
INCOMING AND ENDOWMENTS FROM:	2.3&2.4				
Donations and Legacies:					
Donations & Fundraising For Members	3	Nil	Nil	Nil	25
Charitable Activities:					
Grants Receivable	4	Nil	61,700	61,700	203,524
Other Trading Activities:					
Advisory & Brokerage Services		23,820	Nil	23,820	708
Investments:			Nil		Nil
Bank Interest Receivable					
Other: Rental Income: Rent Receivable		9,472		9,472	3,286
		<hr/>	<hr/>	<hr/>	<hr/>
Total Incoming Resources		33,292	61,700	94,992	207,543
EXPENDITURE:	2.5				
Expenditure on Raising Funds:					
Fundraising Trading Costs	5	-	-	-	-
Expenditure on Charitable Activities	6	122,735	61,700	184,435	196,383
Other Expenditure: Rental Costs		-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
Total Expenditure		122,735	61,700	184,435	196,383
		<hr/>	<hr/>	<hr/>	<hr/>
NET INCOMING / (EXPENDITURE) BEFORE INVESTMENT GAINS/(LOSSES)	8	(89,443)	0	(89,443)	11,160
NET GAINS/ (LOSSES) ON INVESTMENTS		Nil	Nil	Nil	Nil
NET INCOME/ (EXPENDITURE) FOR THE YEAR		Nil	Nil	Nil	11,160
TRANSFER BETWEEN FUNDS		Nil	Nil	Nil	Nil
CONCILIATION OF FUNDS:					
TOTAL FUNDS BROUGHT FORWARD		(169,100)	Nil	(169,100)	(180,260)
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		<u>(258,543)</u>	<u>0</u>	<u>(258,543)</u>	<u>(169,100)</u>

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

All incoming and expenditure derived from continuing activities..

The Notes on Pages 23 to 30 Form Part of These Audited Financial Statements

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

BALANCE SHEET AS AT 31ST MARCH 2022

	Notes	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £	2021 Total Funds £
FIXED ASSETS					
Tangible Assets	13	Nil	4,365	4,365	5,135
		<u>Nil</u>	<u>4,365</u>	<u>4,365</u>	<u>5,135</u>
CURRENT ASSETS					
Debtors & Prepayment	14	2,688	Nil	2,688	20,412
Cash at bank and in hand	15	<u>1,426</u>	<u>Nil</u>	<u>1,426</u>	<u>6,030</u>
		<u>4,115</u>	<u>Nil</u>	<u>4,115</u>	<u>26,442</u>
LESS: CREDITORS					
Amounts falling due within one year	16	(104,731)	(Nil)	(104,731)	(72,685)
NET CURRENT ASSETS / (LIABILITIES)		<u>(100,616)</u>	<u>Nil</u>	<u>(100,616)</u>	<u>(46,243)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(100,616)</u>	<u>4,365</u>	<u>(96,251)</u>	<u>(41,108)</u>
CREDITORS					
Amounts falling due after more than one year	17	(162,292)	Nil	(162,292)	(127,992)
NET ASSETS		<u>(262,908)</u>	<u>(4,365)</u>	<u>(258,543)</u>	<u>(169,100)</u>
FUNDS OF THE CHARITY					
Unrestricted Funds				(258,543)	(169,100)
Restricted Funds				Nil	Nil
TOTAL FUNDS				<u>(258,543)</u>	<u>(169,100)</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

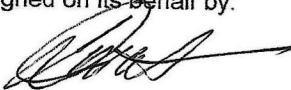
- i) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- ii) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in

accordance with the requirements of Section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 17/9/2023 and were signed on its behalf by:

Mr Dwight Watson (Director & Trustee):



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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2022**

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.

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2022**

2.4 Recognition of Income

Unrestricted funds and restricted funds are included in the Statement for 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 cannot 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.

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 2022 £	Total Funds 2021 £
Donations	Nil	Nil	Nil	25
Fundraising For Members	Nil	Nil	Nil	Nil
Total Received	Nil	Nil	Nil	25

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2022

4. GRANTS RECEIVABLE

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Fund 2021 £
DWP Access to Work	-	37,031	37,031	50,251
JCWIA	-		0	0
Greater London Fund For The Blind	-		0	0
Big Lottery Fund Reaching Communities	-	-	0	53,427
Good Things Foundation	-	-	0	3,394
Refugee ACT REG	-	-	0	10,000
HMRC JRS Grant		24,669	24,669	74,877
Lambeth General	-	-	0	11,576
TOTAL RECEIVABLE	-	61,700	61,700	203,524

5. Fundraising Trading Costs

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Staff Cost	Nil	Nil	Nil	0
Rent, Rates, Utilities and Insurance	Nil		Nil	0
TOTAL	Nil	Nil	Nil	0

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NOTES TO THE FINANCIAL STATEMENTS
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6. Expenditure on Charitable Activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Provision of charitable services:				
Staff Costs	51,492	60,930	112,422	128,762
Rent, Rates and Utilities	57,163	0	57,163	42,134
Insurance	0	0	0	0
Telephone, Fax & Internet	8,212	0	8,212	6,623
Advertising	0	0	0	0
Printing, post and stationery	200	0	200	771
Computer consumables	0	0	0	0
Staff Volunteer Training and Books	0	0	0	0
CRB/DBS Checks & Health and Safety	411	0	411	1,246
Volunteers	0	0	0	800
Equipment Rentals	2,683	0	2,683	7,455
Other direct charitable costs	680	0	681	750
Subtotal	120,843	60,930	181,773	188,541
Provision of Governance				
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Rent and Office costs	0	0	0	4,682
Examination and Accountancy Services	1,750	0	1,750	2,143
Bank Charges	142	0	142	111
Depreciation of Fixed Assets	0	770	770	906
Sun total	1,892	770	2,662	7,842
Overall Expenditure On Charitable Activities	122,735	61,700	184,435	<u>196,383</u>

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7. NET INCOMING / (OUTGOING) RESOURCES FOR THE YEAR:

	2022	2021
	£	£
The net movement in funds for the year is stated after charging:		
Depreciation of tangible fixed assets	770	906
Examiner's fee for examination services	-	1,250

8. STAFF COSTS AND NUMBERS

Staff costs were as follows:	2022	2021
	£	£
Gross Salaries and Benefits	100,877	121,235
Workplace Pension Cost	2,772	3,103
Social Security Cost	12,773	8,424
Less: Employment Allowance	(4,000)	(4,000)
TOTAL	112,422	128,762

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:

	2022	2021
	No.	No.
Management, Administration & Operations	8	7
TOTAL	8	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 year ended 31st March 2022.

There were no Directors' & Trustees' expenses, which were paid during the year ended 31st March 2021, nor in the year ended 31st March 2022.

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.

12/13. TANGIBLE FIXED ASSETS

	<u>Equipment, Furniture & Fittings</u> £
Cost at 1 st April 2021	22,169
Additions during the year	Nil
At 31 st March 2022	<u>22,169</u>
Depreciation at 1 st April 2021	17,034
Charge for the year	770
At 31 st March 2022	<u>17,804</u>
Net Book Value at 31st March 2022	<u>4,365</u>
Net Book Value at 31st March 2021	<u>5,135</u>

14. PREPAYMENT

	2022	2021
	£	£
Debtors: Amount Receivable	2,688	20,412
Prepayment: Prepaid Insurance	0	0
TOTAL	<u>2,688</u>	<u>20,412</u>

15. CASH AT BANK AND IN HAND

	2022	2021
	£	£
Unity Bank Current Account Balance	1,426	5,950
Unity Bank Reserve Account Balance	0	80
Petty Cash Balance	0	0
TOTAL	<u>1,426</u>	<u>6,030</u>

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NOTES TO THE FINANCIAL STATEMENTS
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16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
PAYE Income Tax & NICs Payable	45,215	32,786
Pension Contribution Payable	2,303	1,119
Salaries In Arrears	57,213	38,780
Accrues Expenses		0
	<u>104,731</u>	<u>72,685</u>

17. CREDITORS AMOUNT FALLING DUE MORE THAN ONE YEAR

	2022	2021
Royal National Institute for the Blind Loan	93,392	93,392
Other Loan Payable	<u>68,900</u>	<u>34,600</u>
	<u>162,292</u>	<u>127,992</u>

18. ANALYSIS OF NET ASSETS / TOTAL FUNDS

	2022	2021
	£	£
Fixed assets represented by restricted funds	4,365	5,135
Less liabilities	Nil	5,135
	<u>4,365</u>	<u>Nil</u>
Current assets represented by Unrestricted funds	4,115	26,442
Less Liabilities	(267,023)	(195,542)
	<u>-----</u>	<u>-----</u>
Net assets represented by total funds	<u>(258,543)</u>	<u>(169,100)</u>