

DOSH LIMITED

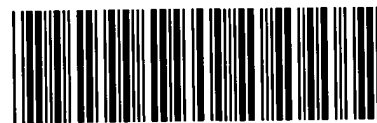
Registered No: 06337548

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2019

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DOSH LIMITED
(A Company limited by guarantee)

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Introduction

**These papers tell readers what the company has been doing
between April 2018 and March 2019.**

**The directors have written about what has gone well and what
needs development.**

You can see how the company has managed its money.

The accounts have been checked by our Auditor Sayer Vincent LLP

**Some of these papers must be written in legal language. We have
introduced each section with an Easy Read text box.**

DOSH LIMITED
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COMPANY INFORMATION

DIRECTORS

Chris Blake

Karen Boyce-Dawson

Alan Bristow (Chairman)

Rosalee Dorfman Mohajer

Mark Windsor Kasekende

Stephen Raw

COMPANY SECRETARY

Tarnya Thompson

COMPANY NUMBER

06337548

REGISTERED OFFICE

134 Edmund Street
Birmingham
B3 2ES

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COMPANY INFORMATION

AUDITOR

Sayer Vincent LLP
Statutory Auditor
Invicta House
108-114 Golden Lane
London
EC1Y 0TL

BANKERS

Barclays Bank PLC
43 High Street
Sutton
Surrey
SM1 1DR

SOLICITORS

Anthony Collins Solicitors LLP
134 Edmund Street
Birmingham
B3 2ES

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DIRECTORS' REPORT
for the year ended 31 March 2019

This section explains that directors are responsible for putting together accounts which must show a true and fair view. This is the law.

The directors present their report and financial statements for the year ended 31 March, 2019.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;

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DIRECTORS' REPORT
for the year ended 31 March 2019

- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the company will continue in operation.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy, at any time, the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements and other information included in Directors' Report may differ from legislation in other jurisdictions.

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DIRECTORS' REPORT
for the year ended 31 March 2019

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was to provide financial advocacy and appointeeship services to people with a learning disability.

DIRECTORS

The directors who served during the year were:

Alan Bristow (Chairman)

Chris Blake

Karen Boyce-Dawson

Rosalee Dorfman Mohajer

Mark Windsor Kasekende

Stephen Raw

The directors have no financial interest in the company, it being limited by guarantee.

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DIRECTORS' REPORT **for the year ended 31 March 2019**



Chairman's Report

It is once more my privilege and pleasure to report on another exciting year of achievements by Dosh in 2018/19. This has included winning a grant to support 200 young people and their carers with money awareness training, supporting 1,000 people and publishing new research reports.

The innovative approach taken by our Managing Director and his team continues to pay dividends in the support provided by Dosh.

I am pleased to report that for the 18/19 financial year, Dosh made a gross surplus of £103,000, once again surpassing our growth targets whilst at the same time supporting a record 240 new people and achieving a 97% approval rating following an annual review with the people we support.

Dosh met all of its aims and objectives of the large scale 'Project 1000', which focused on being fit for purpose to support a thousand people, reviewing and, where necessary, changing our financial systems and processes to make them more effective. (Dosh met its target to support 1,000 people in March 2019). Project 2000 (5 year strategic plan) is underway and I have no doubt this will be another successful project for Dosh.

I am confident Dosh will continue to increase in both capacity and influence to support people to be more independent and have more financial control in their lives and we will continue to ensure we will maintain an unrelenting focus on each individual's support.

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for the year ended 31 March 2019

The Managing Director continues to lead his team to have a wider impact on policy and uses their creativity, innovation, skills and knowledge to ensure that it has a nationwide effect that can make a difference to all people with a learning disability, not just those who are supported on a day to day basis by Dosh.

There is so much we still wish to achieve for people with a learning disability and our Managing Director shares many of the commitments from 2018/19 and the new commitments set for 2019/20 within this report. I hope that by reading this report you will also be inspired by the ambitions that Dosh has to make a difference in the lives of people with a learning disability.

I would again like to take the opportunity of recognising the talented, creative and dedicated Dosh Team. As a Chair, I should like to offer my thanks to Steve Raw, Managing Director, and his team for the energy and passion they give to the people they support.

I would also like to thank my fellow board members Karen Boyce Dawson and Rosalee Dorfman Mohajer, Chris Blake and Windsor Kasekende. For all of us it has been another inspiring year and greater things are yet to come.

Alan Bristow
Chair

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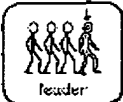

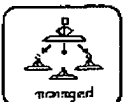




DIRECTORS' REPORT
for the year ended 31 March 2019

What is Important for Dosh



Dosh is part of the Thera Group. Thera has always said that the people it supports must be involved in how the organisation does its job. Thera's Vision clearly sets out Thera's philosophy of control and involvement by people with a learning disability:

Our vision

	Thera will show that people with a learning disability can be leaders in society
	Thera will be controlled by people with a learning disability
	People supported by Thera can say how their Thera company is directed and managed
	People with a learning disability will design the support they want from Thera.
	Thera will respect the rights and wishes of people at work, at home and in the community
	People with a learning disability will check the quality of support from their Thera company
	Thera Group will be led by a charity

www.thera.co.uk



Supporting people with a learning disability

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DIRECTORS' REPORT

for the year ended 31 March 2019



The Dosh promise

We asked some of the people we support what they think about the support and information they get from Dosh and what we can do better in the future.

We used everyone's answers to write a list of standards called the 'Dosh Promise'. This says how we will support each person we work with. We again used the Dosh Promise during 2018/19 to check that we are supporting people well.

- ✓ I will be able to use my money to do the things I want;
- ✓ I can be as involved as I want in my money;
- ✓ I will spend my money in the way that I want;
- ✓ I will get the information I want about my money in a way I can understand;
- ✓ I will have my own Financial Advocate who visits me, knows what I like and listens to what I want;
- ✓ My Financial Advocate will give me support and information to help me manage my money;
- ✓ Dosh will tell me about my money, what they are doing and answer any questions I have;
- ✓ Dosh will help me to keep my money safe.

www.dosh.org/the-dosh-promise

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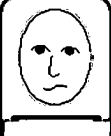




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DIRECTORS' REPORT

for the year ended 31 March 2019

ANNUAL REVIEW

A snapshot from our Annual Review conducted during 2018/19 with the people we support

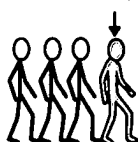
Are you happy with your support from Dosh?	 0.5%	 2.5%	 97%
Can you choose how you spend your money to do the things you want?	 0%	 2%	 98%



last year

At the beginning of 2018/19 we made 6 commitments in our Business Plan for 2018/19 and this is what we did:

1. We will show that people with a learning disability can lead our company



leader

Windsor who joined our Board in January 2018 was actively involved in Dosh Strategic Planning day in September 2018 which helped formulate the Business Plan for 2019/20.

2. We will make sure our systems and processes are ready to support more than 1000 people

Project 1000

We completed Project 1000 which was putting in place an infrastructure to support 1000 people.

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voice

3. We will have a louder voice as financial advocates to make a difference for people through innovative research and ambitious projects

Research projects on: "mental health and learning disability support" and "safeguarding people we support" from our Dosh team members were published



personal

4. We will develop new ways to support people with a learning disability aged 16-25 transitioning from child to adult services

Dosh won a grant from NatWest Bank to deliver money awareness training for people aged 16-25 in the East of England and has begun delivering this training.

Dosh has also delivered money awareness training as part of the 'Steps into Work' Transport for London (TfL) project).



promise

5. We will write a plan for Dosh from the point of view of people we support, building on the Dosh Promise to make sure we keep getting better at giving people the support they want

Dosh has drafted a customer plan from the perspective of a person we support, setting out the type of services and support they would look for from Dosh in 19/20.

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growth

6. We will keep growing steadily and make sure Dosh has long-term financial stability

I am pleased to report that for the 18/19 financial year, Dosh made a gross surplus of £103,000 and once again surpassing our growth targets.

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Celebrating 10 Years of Dosh



In September 2018, Dosh celebrated its 10th Anniversary. To celebrate this success, the Dosh team came together in the Grantham office to reflect on the story of Dosh.

During the celebrations we had speeches from Dosh's Managing Director, Steve Raw and Board Member, Karen Boyce-Dawson. Both Steve and Karen told the story of how Dosh began, sharing the impact Dosh has on the individuals we support and how Dosh has successfully grown to support nearly 1,000 people (Dosh surpassed this milestone in March 2019). The celebrations also involved reward, recognition and thanks to the Dosh team for their hard work and dedication. Long serving team members were presented with awards to recognise their contribution and service to Dosh.



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Project 1000



project

Dosh closed Project 1000, having achieved our goals for the project. Project 1000 aimed to review and develop Dosh in a number of areas: banking, payments, administration, ergonomics and information technology.

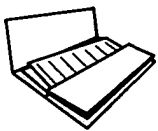
The review of these systems has helped us to meet our commitment to making sure our systems and processes are ready to support more than 1,000 people.

"From a management point of view, I feel DOSH support is crucial in minimising the anxieties of the people we support as managing finances is a struggle for most of the people we support in our service and this has led to a more positive experience for the people who reside at xxx."

*"Takes responsibility from staff. Reduces time spent sorting finances.
Reduces risk. Easy to contact advocate."*

"Very helpful. Knowledgeable. Regular contact. Honest. Person centred."

Dosh introduces a new exciting new project!



project

After the success of Project 1000, Dosh are now ready to launch our new project, Project 2000. The project is based on a 5 year strategy, working on improving a number of current systems and procedures. These include:

- Sourcing our referrals
- Time taken to deliver Dosh services
- Shaping the market and demand
- Future sustainability

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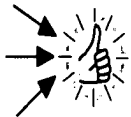
DIRECTORS' REPORT
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develop

Dosh will continue working on topics at scale that were included in Project 1000. Dosh will also continue developing our strategic direction in:

- Technology
- Administration
- Banking
- Training and Development



opportunity

The Dosh Board and senior management will provide many opportunities for the Dosh team to be part of the new project. Our team have already been part of reviewing current administrative systems, such as how we process invoices, balance check procedures and the bank statement process.

Our new project is to ensure that we are fit for purpose, doing what is right over what is easy

Bob: "Excellent advocate knowledgeable, easy to contact. Responsive, effective, communication"

Sarah: "We like Sarah very much, she is always very helpful, knowledgeable, easy/friendly to talk to. She also always gets back to us when we have left her a message."

"Dube is good with talking both people through if they can afford things, and on visits he does ask them about future plans with their money."

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Growth

For the third year in a row Dosh received over 200 referrals. Dosh surpassed their growth target again, supporting 240 people (2017/18 - 217). During this business year Dosh worked with 191 support providers and 34 local authorities.

Dosh are confident that this growth will continue at a pace and will set new targets for the new business year. Towards the end of 2018/19, Dosh received large scale enquiries from several national support providers.

Despite significant year on year growth, Dosh do not compromise on the quality standards (Dosh Promise) which have been set by people with a learning disability. We will continue to work tirelessly with the people we support, their families, support providers and people who are significant in lives of the person we support. Our financial advocacy in action stories evidence this commitment:

At the close of 2018/19 Dosh were supporting:	Mar-19
Number of individuals who have a Financial Advocate	906
Number of Financial Advocate Hours Supplied	1963
Number of individuals receiving support from DOSH	1012
Number of individuals with up to date personal financial plan 6 months	1012
Number of Welfare Benefit assessments	906
Number of Individual Service Funds managed	9
Number of circles DOSH is involved in re direct payment	97
Dosh External Support	709
Thera Supported Individuals	310

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New project launched!

Your Money. Your Life



NatWest

Dosh were pleased to announce that we had been awarded funding from the NatWest Skills and Opportunities Fund to run a series of money skills workshops for young people with a learning disability across the East of England.

We will aim to build the financial skills and knowledge of young people with a learning disability, as well as supporting them to become more confident around money. We will focus on building independent living skills, like budgeting, saving and paying bills, in a fun and friendly way, using accessible tools and games. We will also work with their families and carers on how to support them to manage their money independently.

We have funding for one year to offer to 200 young people with a learning disability and their carers through a series on managing their money. They will all get free training, tools and information covering things like different ways to pay, keeping safe from fraud and mate crime, making spending decisions and getting the best deals.

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Dosh Influence how people are supported with their money

Dosh met with the UK Finance Vulnerability group to advocate for and begin work on more accessible banking systems for people who lack capacity around banking.



Dosh Financial Advocacy Manager was a guest speaker at Monzo's #NoBarriersToBanking event in Manchester and we have been asked to consult on Monzo's project around delegated authority for bank accounts.

During 18/19 Dosh has been invited to work in partnership with and has consulted on national forums and project groups which have included major banks, government departments on: banking and also state benefits (Universal Credit).

Dosh were also invited to join a national development forum for Individual Service Funds (ISFs).

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Dosh Employs Great Staff



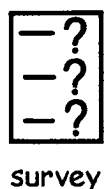
At the end of the year, Dosh employed 27 people as Local Financial Advocates and in other support roles (Financial Accountants and Administrators). This is an increase from 22 at the end of 2017/18.



Our staff members continue to be our most important asset and we take considerable pride in their achievements and our retention, their dedication and the level of commitment they make every day in delivering high quality support to people. We have continued to invest in staff by offering first class support, training, development and qualifications, ensuring that staff members are capable and motivated to meet the needs of the people we support.



As befits an organisation with Thera's Vision, we are committed to ensuring that all job applicants and employees are treated fairly and valued regardless of sex, disability, race, age, marital status, sexual orientation, religion, colour, ethnic or national origin. We value diversity and social inclusion across all our activities and our recruitment process ensures that all applicants have equal opportunity.



During this reporting period Dosh again carried out a confidential Employee Staff Survey within the company and once more received significant favourable employee satisfaction both within people's job roles and their support.

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"I believe my job contributes towards improving the support we provide"

"The people in my team go out their way to help each other"

"There is a strong team spirit."

Dosh Financial Advocates Make a Difference in a Person's Life

On average after a year of Dosh support, people's income increases by £51.62 per week and their savings increase by £4,616.77.

Dosh's impact: transfers from DLA to PIP

Dosh has submitted **276 applications** for PIP on behalf of people supported. On average currently, people supported by Dosh who have moved to PIP have **increased their income by £50.08 per week or £2,603.92 over a year.**

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Applications	
Total	276
Decisions	238

Summary of Outcomes	
Not yet decided	38
Stayed at max	95
Increase	141
Stayed lower	0
Decrease	2
Appealing	2

Increased income		
	Per week	Per year
Total increase	£3,855.80	£200,501.60
Average increase	£50.08	£2,603.92

Appeals	
Total	13
Successful	11
Unsuccessful	0
Pending	2

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FINANCIAL ADVOCACY IN ACTION:

'Julie's' Story



house

'Julie' moved to a new house last year due to being at risk. It was difficult moving home and left her financially worse off.



'Julie' received a Discretionary Housing Payment and her advocate helped with the careful management of her money.



savings

'Julie' was able to save some money and decide what she wanted to spend her money on.



happy

'Julie' spoke to her advocate about what she wanted to spend her money on. 'Julie' has since bought a new console and is happy to have savings for the first time.

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'Joe's' Story



'Joe' has recently started being supported by our advocate Sarah in Derbyshire. 'Joe' owed £4,000 to utility companies, he was sad about his debt.



'Joe' had been on the incorrect benefits; Sarah worked hard for 'Joe' to be awarded an ESA back payment of £19,000. He is now on the correct benefits.



They decided that this money would be transferred into his Dosh bank account. His outstanding debts were cleared.



They spoke about what 'Joe' would like to spend his money on. 'Joe' has now booked his first holiday in over 5 years.

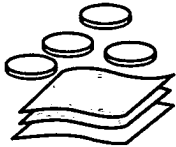


This will make a huge difference to 'Joe'. His support team have said how cheerful and happy he is since being on the right benefits. 'Joe' can now spend his money on things he enjoys.

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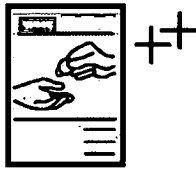
DIRECTORS' REPORT
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'Jason's' Story



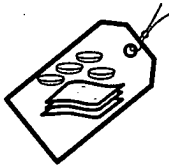
money

'Jason' was finding managing his money hard and would often find himself without enough money to do what he wanted.



bills

'Jason's' Financial Advocate helped 'Jason' to look at where he was spending his money and discovered that 'Jason' was paying a lot of bills that he didn't need to be.



charging

'Jason's' Financial Advocate also noticed that it was taking a long time for bills to be paid meaning that 'Jason' was being charged for being late and owing more money.



direct debit

'Jason's' Financial Advocate helped 'Jason' set up these bills as direct debits and cancelled the bills he didn't need.



enjoy

This meant that 'Jason' had more money, so he could go out and do the things that he enjoys.

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Other's Stories

- 'John' has now moved into his new home and joint working with Thera East Anglia and the LDP has achieved this long-awaited move. We needed to have assessments made and prepare 'John' for the changes, this included arranging him to have his own Motability car – he tells me its great and he's very glad he moved to where he is now. 'John' needed a budget to go on holiday but wanted to go abroad so we helped him agree a budget and he went off with his support team, found a holiday and has just enjoyed a week in Menorca returning asking what next year's budget is!
- A gentleman we support in Northamptonshire who was on contribution-based ESA, which replaced the Incapacity Benefits he was getting, received just under £17,000 as a backdated payment. This was because DWP investigated his claim and decided he was eligible to the income-related ESA from 2013, hence they paid premiums he was entitled to from that date (2013). This amount has significantly changed his life. He has started buying new furniture and decorating his flat. He is also planning to go on a holiday abroad using some of his savings.
- 'Brian' came to us in June. Sadly, his personal circumstances meant that he was not going to activities, paying his care contribution or getting the things he wanted. Whilst it is exceptionally early days, 'Brian' now has money available to him, he is paying his rent and housekeeping money and is also able to go to daily activities. Care charges are now being paid

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monthly and 'Brian' is paying towards the arrears that he has incurred over the last couple of years.



money

Dosh's Money

At the end of March 2019, Dosh had achieved a gross surplus of £103 k leading to a loss for the year of £42 k after interest and administrative costs.

Dosh's accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with Dosh's Articles of Association and applicable law.

Total income in 2018-19 was £649k (2017-18 - £530k).

At 31 March, 2019, the company had total net overdrawn reserves of £771k (2018 - £729k). Dosh owes £1,034k (2018 - £913k) within the Thera Group. As explained in the parent charity and financial support accounting policy note to the accounts, as part of the intra-group funding agreement, all other Thera group entities signed up to the agreement will provide support to any other entity as necessary, including not requiring the immediate repayment of intra-group debt.

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In addition, the directors are confident that due to continued growth and development within the business plan for 2019-20, this will enable Dosh finally to begin to pay down the intra-group debt. For this reason, the directors have prepared the accounts on the basis that the company continues to be a going concern.

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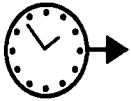
Managing Dosh's Risk



risk

Dosh's Health and Safety Committee provides the formal mechanism for Dosh jointly with staff safety representatives to fulfil their obligations under health and safety legislation and in line with the Group's Health and Safety Policy.

The directors have assessed the major risks to which Dosh may be exposed through a risk management strategy and are satisfied that systems are in place to minimise the incidence and impact of these risks. This strategy will be reviewed annually.



future

The Future

It is important to Dosh that our momentum to make a difference continues.



plan

Business Plan for 2019 – 20

In February 2019, we successfully presented the new Plan for the Year to Thera Trust Board. We shared our new 10 commitments for the new year:

1. Becoming financial stronger and more sustainable.
2. Start a large scale project to ensure we are fit for purpose for the next 5 years. Project 2000 – Doing what is right over what is easy.
3. Publish two new pieces of research.
4. Deliver more workshops to empower people.
5. Develop the Dosh Board and Management Team.

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DIRECTORS' REPORT
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6. Report on how we are doing through the Dosh Annual Review and Thera's Social Impact framework
7. Support Thera Group with learning and development, new projects, research and workshops.
8. Continue to develop our marketing and social media offer.
9. Speak up for people's right to access services, particularly Banking and Finance.
10. Launch the online money game on the Dosh website.

We are looking forward to reporting on our progress and achievements in the next Annual Report.

Steve Raw
Managing Director

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DIRECTORS' REPORT for the year ended 31 March 2019

This section explains that the directors have told the Auditor everything they should and that they have worked within the law.

DISCLOSURE OF INFORMATION TO THE AUDITOR

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the company's auditor is unaware; and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the company's auditor in connection with preparing its report and to establish that the company's auditor is aware of that information.

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**This section asks the Company Members to agree that the Auditor,
Sayer Vincent LLP, be chosen again as the company's Auditor.**

RE-APPOINTMENT OF AUDITOR

In accordance with s.485 of the Companies Act 2006, a resolution is to be proposed at the Annual General Meeting for the reappointment of Sayer Vincent LLP as auditor of the Company.

The directors' report has been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Approved by the Board of Directors on 14 November, 2019 and signed on its behalf.

Tarnya Thompson
Secretary

DOSH LIMITED
(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
DOSH LIMITED

This page explains that the Auditor is reporting that the accounts give a true and fair view of the company and that they are put together as the law says they should be put together.

OPINION

We have audited the financial statements of DOSH Limited (the 'company') for the year ended 31 March 2019 which comprise the income and expenditure account, balance sheet, statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the company's affairs as at 31 March 2019 and of its result for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006

DOSH LIMITED
(A company limited by guarantee)

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
DOSH LIMITED**

**This section explains that the Auditor has audited (checked) the
accounts and that they are reporting to Company Members.**

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- The directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- The directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of

DOSH LIMITED
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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
DOSH LIMITED

accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

OTHER INFORMATION

The other information comprises the information included in the Directors' Report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

DOSH LIMITED
(A company limited by guarantee)

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
DOSH LIMITED**

**This section explains that the Auditor must tell us if they are unhappy
with how the directors managed the company.**

**The Audit report says that there is nothing bad the Auditor wishes to
report to Company Members.**

**OPINIONS ON OTHER MATTERS PRESCRIBED BY THE COMPANIES
ACT 2006**

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements
- The Directors' Report has been prepared in accordance with applicable legal requirements.

**MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY
EXCEPTION**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

DOSH LIMITED
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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
DOSH LIMITED**

- Adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of directors' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The directors were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' annual report and from the requirement to prepare a strategic report.

RESPONSIBILITIES OF DIRECTORS

As explained more fully in the Statement of Directors' Responsibilities, set out in the Directors' Report, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

DOSH LIMITED
(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
DOSH LIMITED

Directors' responsibilities are explained on page 37.
This page explains that it is the Auditor's responsibility to audit (check)
the accounts as the law says they should.

In preparing the financial statements, the directors are responsible for assessing the 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 either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

DOSH LIMITED
(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
DOSH LIMITED

This page explains how the Auditor checks the accounts.
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As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the

DOSH LIMITED
(A company limited by guarantee)

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
DOSH LIMITED**

financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

USE OF OUR REPORT

This report is made solely to the company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we

DOSH LIMITED
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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
DOSH LIMITED

do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Jonathan Orchard (Senior statutory auditor)

18 December 2019

for and on behalf of Sayer Vincent LLP, Statutory Auditor
Invicta House, 108-114 Golden Lane, LONDON, EC1Y 0TL

You will see that this report and accounts also includes accessible information so that the directors of Dosh Limited are ensuring that all Company Members, including those with a learning disability, are able to fulfil their duties in law including to receive the accounts and to appoint the directors and Auditor.

The law does not say we must provide this information, but Sayer Vincent LLP says it is in line with the statutory report and accounts.

DOSH LIMITED

(A company limited by guarantee)

SUMMARY OF MONEY

For the year ended 31 March 2019

What we have earned and what we have spent: **£**

Money we got in 648,919

What we spent on our staff (517,511)

Other money we spent (172,994)

Money we spent more than money in (41,586)

What Dosh has at 31 March 2019: **£**

How much cash we had in the bank 12,296

What we are owed by others 282,943

What we owe to other Thera companies (1,034,275)

What we owe to others (32,018)

Final amount the company had at 31 March 2019 (771,054)

DOSH LIMITED
(A company limited by guarantee)
INCOME AND EXPENDITURE ACCOUNT
for the year ended 31 March 2019

	Note	2019 Total £	2018 Total £
Turnover	3	593,923	475,482
Direct costs		(491,039)	(351,837)
Gross surplus		102,884	123,645
Administrative expenses		(160,970)	(211,013)
Social investment grant	4	54,996	55,000
Operating result	5	(3,090)	(32,368)
Interest payable on intra-group borrowings		(38,496)	(26,786)
Result from ordinary activities before taxation		(41,586)	(59,154)
Taxation on result on ordinary activities	8	-	-
Total comprehensive income		(41,586)	(59,154)
Retained earnings			
Accumulated deficit at the beginning of the year		(729,468)	(670,314)
Total comprehensive income for the financial year		(41,586)	(59,154)
Accumulated deficit at the end of the year		(771,054)	(729,468)

The above Income and Expenditure Account is the equivalent of the Statement of Income and Retained Earnings.

All of the above activities relate to continuing operations.

DOSH LIMITED
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BALANCE SHEET

as at 31 March 2019

COMPANY REGISTRATION NUMBER 06337548

	Note	£	2019 £	2018 £
Current assets:				
Debtors	9	282,943	212,128	
Cash at bank and in hand	10	12,296	580	
		<u>295,239</u>	<u>212,708</u>	
Current liabilities:				
Creditors falling due within one year	11	(32,018)	(29,533)	
Net current assets			<u>263,221</u>	<u>183,175</u>
Long term liabilities:				
Creditors falling due after more than one year	12	(1,034,275)	(912,643)	
Net liabilities			<u>(771,054)</u>	<u>(729,468)</u>
Reserves				
Retained earnings			<u>(771,054)</u>	<u>(729,468)</u>
Total reserves			<u>(771,054)</u>	<u>(729,468)</u>

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

The financial statements were approved and authorised for issue by the board and signed on its behalf on 14 November, 2019



Karen Boyce-Dawson
Director



Steve Raw
Director

DOSH LIMITED
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
for the year ended 31 March 2019

	Note	2019 Total £	2018 Total £
Cash flows from operating activities	15	50,212	(3,840)
Cash flows from financing activities:			
Interest paid		(38,496)	(26,786)
Net cash used in financing activities		(38,496)	(26,786)
Net increase/(decrease) in cash and cash equivalents		11,716	(30,626)
Cash and cash equivalents at the beginning of year		580	31,206
Cash and cash equivalents at the end of year	10	12,296	580

DOSH LIMITED
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2019

1 Accounting policies

a) Statutory information

Dosh Limited is a company limited by guarantee and is incorporated in the United Kingdom (England and Wales). The registered office address is 134 Edmund Street, Birmingham, B3 2ES. The operating address is The West House, Alpha Court, Swingbridge Road, Grantham, NG31 7XT. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

b) Basis of preparation

These financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 – 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ('FRS 102' September 2015), and with the Companies Act 2006. The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in Sterling (£) which is the functional currency of the company. The financial statements are for a year ended 31 March 2019 (2018: year ended 31 March 2018).

The preparation of financial statements in conformity with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in the process of applying the company's accounting policies. The areas involving a higher degree of judgment or complexity or areas where assumptions and estimates are significant to the financial statements are disclosed in note 2.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

c) Going concern

The directors consider that there are no material uncertainties about the company's ability to continue as a going concern. Further information is given in the directors' annual report.

d) Turnover

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable.

Revenue from a contract to provide support services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- The amount of revenue can be measured reliably
- It is probable that the company will receive the consideration due under the contract
- The stage of completion of the contract at the end of the reporting period can be measured reliably
- The costs incurred and the costs to complete the contract can be measured reliably

e) Taxation

Irrecoverable VAT is charged against the category of expenditure for which it was incurred.

DOSH LIMITED
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2019

1 Accounting policies (continued)

f) Pensions

Dosh Limited participates in The Pensions Trust Ethical Fund which is a defined contribution scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

g) Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

h) Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible into known amounts of cash with insignificant risk of change in value.

i) Financial instruments

The company enters into only basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties and loans from related parties. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

j) Parent charity and financial support

An Intra-Group Agreement exists between Thera Trust and twenty six of its subsidiaries. This Intra-Group Agreement incorporates a Funding Agreement which allows Thera Group companies to benefit from the movement of funds around the Group. Each subsidiary, other than The Camden Society, Equal Futures and Thera Limited, has acceded to this Intra-Group Agreement with Board approval. In addition to this, Thera Trust and its subsidiaries have all individually agreed not to demand the repayment of any inter-company borrowings within twelve months of the date on which the balance sheet is signed. Any amounts due to or from Group companies that have been shown as due within one year relate purely to balances arising from operational activities. A market rate of interest has been charged on balances between group companies.

2 Judgements in applying accounting policies and key sources of estimation uncertainty

The directors of the company make estimates and assumptions concerning the future. Management are also required to exercise judgement in the process of applying the charitable company's accounting policies. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below:

In preparing these financial statements, the directors have given management the authority to make the following judgements:

Group financial support

The directors of all of the subsidiaries within the Thera Group that have acceded to the Intra-Group Agreement as referred to above, have received assurance from the board of Thera Trust that adequate financing is in place to meet the group's financing needs and this has enabled the directors to confirm that management can prepare the accounts on a going concern basis.

DOSH LIMITED
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2019

2 Judgements in applying accounting policies and key sources of estimation uncertainty (continued)

Recoverability of trade debtors

Trade and other receivables are recognised to the extent that they are judged recoverable. Management reviews are performed to estimate the level of reserves required for irrecoverable debt. Provisions are made specifically against invoices where recoverability is uncertain.

Management makes allowance for doubtful debts based on an assessment of the recoverability of debtors. Allowances are applied to debtors where events or changes in circumstances indicate that the carrying amounts may not be recoverable. Management specifically analyse historical bad debts, customer creditworthiness, current economic trends and changes in customer payment terms when making a judgement to evaluate the adequacy of the provision for doubtful debts. Where the expectation is different from the original estimate, such difference will impact the carrying value of debtors and the charge in the income and expenditure account.

3 Turnover

The whole of the turnover is attributable to income from contracts with Local Authorities, other organisations and individuals to provide support to people with a learning disability.

All turnover arose within the United Kingdom.

4 Other operating income

	2019 £	2018 £
Social investment grant	<u>54,996</u>	<u>55,000</u>

The social investment grant is support from the parent entity Thera Trust in respect of meeting some of the organisation's operating costs.

5 Operating result

	2019 £	2018 £
The result for the year is stated after charging:		
Auditor's remuneration (excluding VAT):		
Audit - audit	6,630	6,500
- other services	<u>1,940</u>	<u>1,900</u>

Auditors' remuneration for the group is disclosed in full in the parent charitable company and is recharged to the subsidiary as part of the overall recharge of the group's management and administration costs.

DOSH LIMITED
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2019

6 Employees

Staff costs (including directors' remuneration) during the year were as follows:

	2019 £	2018 £
Wages and salaries	474,583	415,222
Social security costs	35,270	34,583
Pension costs:		
Defined contribution	7,658	4,696
	<u>517,511</u>	<u>454,501</u>

The pension contributions shown above differ slightly from those disclosed within the detailed pension note below as the figures above take into account recharges within the Thera Group whereas the detailed note below are the amounts relating directly to the employees of Dosh Limited in the scheme.

The average monthly number of employees (including directors) on a head count basis during the year was as follows:

	2019 Number	2018 Number
Direct and relief support work	26	21
Management and administration	1	1
	<u>27</u>	<u>22</u>

7 Directors' remuneration

	2019 £	2018 £
Directors' remuneration	67,239	66,876
Company contributions to a defined contribution pension scheme	806	391
	<u>68,045</u>	<u>67,267</u>

During the year retirement benefits were accruing to 1 director (2018: 1) in respect of the pension scheme.

The total of employee benefits (including employer's pension contributions and employer's national insurance) received by key management personnel is £75,370 (2018: £74,680). The company considers its key management personnel comprises the Managing Director.

DOSH LIMITED
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2019

8 Taxation

	2019 £	2018 £
UK corporation tax at 19% (2018: 19%)	-	-

Factors affecting the tax charge for the year

The tax assessed for the year is lower than (2018 - lower than) the standard rate of corporation tax in the UK of 19% (2018 - 19%). The differences are explained below:

Result from ordinary activities before tax	(41,586)	(59,154)
Result from ordinary activities before tax multiplied by standard rate of corporation tax in the UK of 19% (2018 - 19%)	-	-
Effects of:		
Tax losses utilised	-	-
Total tax charge for the year	-	-

9 Debtors

	2019 £	2018 £
Trade debtors	122,722	204,569
Other debtors	10	(568)
Prepayments and accrued income	160,211	8,127
	282,943	212,128

10 Cash and cash equivalents

	2019 £	2018 £
Cash at bank and in hand	12,296	580
	12,296	580

DOSH LIMITED
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2019

11 Creditors falling due within one year

	2019 £	2018 £
Trade creditors	912	516
Taxation and social security	28,232	26,600
Other creditors	597	140
Accruals and deferred income	2,277	2,277
	<u>32,018</u>	<u>29,533</u>

At the balance sheet date, Dosh Limited acting as appointee, court approved deputy or other approved representative, held funds on behalf of people with a learning disability supported by Dosh Limited in a separate general account amounting to £37,860 (2018: £210,863) and in individual accounts amounting to £10,275,704 (2018: £7,771,348). These funds have not been included as assets or liabilities of the company.

12 Creditors falling due after one year

	2019 £	2018 £
Amounts due to group undertakings	1,034,275	912,643
	<u>1,034,275</u>	<u>912,643</u>

The repayment period for the amounts owed to group undertakings is disclosed in the accounting policy called Parent charity and financial support.

13 Pension commitments

Pensions Trust Ethical Fund

Dosh participates in The Pensions Trust Ethical Fund which is a defined contribution scheme for the benefit of its employees. Contributions payable during the period amount to £7,605 (2018: £4,696). The amount outstanding in respect of this Scheme at the year-end was £nil (2018: £242).

14 Related party transactions

In line with the exemption conferred by section 33.11(b) of FRS 102, Dosh has chosen not to disclose related party transactions between group companies on the grounds that 100% of the voting rights are held by Thera Trust and that Dosh is included in Thera Trust's consolidated financial statements.

DOSH LIMITED
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2019

15 Reconciliation of net income / (expenditure) to net cash flow from operating activities

	2019 £	2018 £
Net income / (expenditure) for the reporting period (as per the income and expenditure account)	(41,586)	(59,154)
Interest payable	38,496	26,786
(Increase)/decrease in debtors	(70,815)	(73,948)
Increase/(decrease) in creditors	124,117	102,476
Net cash provided by / (used in) operating activities	50,212	(3,840)

16 Ultimate parent undertaking and controlling party

Dosh Limited's ultimate parent company is Thera Trust, a charitable company limited by guarantee (company number 3593418) and registered in England and Wales (charity number 1090163). Thera Trust is ultimately controlled by the board of trustees.

Copies of the consolidated Thera Trust financial statements are available from the Charity Commission.