

**Dosh LIMITED**

**Registered No: 06337548**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31 MARCH, 2021**



**Dosh LIMITED**  
**(A Company limited by guarantee)**

**CONTENTS**

	<b>Page</b>
<b>Introduction</b>	<b>1</b>
<b>Company Information</b>	<b>2-3</b>
<b>Directors' Report</b>	<b>4-23</b>
<b>Independent Auditor's Report</b>	<b>24-33</b>
<b>Summary of Dosh's Money</b>	<b>34</b>
<b>Income and Expenditure Account</b>	<b>35</b>
<b>Balance Sheet</b>	<b>36</b>
<b>Statement of Cash Flows</b>	<b>37</b>
<b>Notes to the Financial Statements</b>	<b>38-44</b>

**Dosh LIMITED**  
**(A Company limited by guarantee)**

**Introduction**

**These papers tell readers what the company has been doing  
between April 2020 and March 2021.**

**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**  
**(A company limited by guarantee)**

**COMPANY INFORMATION**

**DIRECTORS**

Chris Blake

Karen Boyce-Dawson

Alan Bristow (Chairperson)

Rosalee Dorfman Mohajer

Tudor Jones

Mark Windsor Kasekende

Stephen Raw

Kathryn Scott

**COMPANY SECRETARY**

Tarnya Thompson

**COMPANY NUMBER**

06337548

**REGISTERED OFFICE**

134 Edmund Street  
Birmingham  
B3 2ES

**Dosh LIMITED**  
**(A company limited by guarantee)**

**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

**Dosh LIMITED**  
**(A company limited by guarantee)**

**DIRECTORS' REPORT**  
**for the year ended 31 March, 2021**

**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, 2021.

**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;

**Dosh LIMITED**  
**(A company limited by guarantee)**

**DIRECTORS' REPORT**  
**for the year ended 31 March, 2021**

- 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.

**Dosh LIMITED**  
**(A company limited by guarantee)**

**DIRECTORS' REPORT**  
**for the year ended 31 March, 2021**

**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, or subsequent to the year end, were:

Alan Bristow (Chairperson)

Chris Blake

Karen Boyce-Dawson

Rosalee Dorfman Mohajer

Tudor Jones (appointed 4 May, 2021)

Mark Windsor Kasekende

Stephen Raw (appointed 1 January, 2021)

Kathryn Scott (appointed 18 August, 2021)

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

**Dosh LIMITED**  
**(A company limited by guarantee)**

**DIRECTORS' REPORT**  
**for the year ended 31 March, 2021**



**Chairperson's Report**

It is once more my privilege and pleasure to report on another exciting year of achievements by Dosh in 2020-21. This includes supporting over 1,200 people with financial advocacy, publishing new research reports and developing a pilot of self-organising teams. This has grown from two pilot teams in 2019-20 to all staff members in 2020-21. We have also found the time to launch a wellbeing mentoring programme. That this has all happened during the meltdown of a global pandemic is testament to the professionalism and dedication of our staff.

The innovative approach taken in Dosh continues to pay dividends. I am pleased to report that for the 20-21 financial year Dosh surpassed its growth targets and achieved a 92% approval rating from the people we support, following our annual review survey.

One side effect of the pandemic is that Dosh has also paid down a significant amount of debt to Thera Trust due to a drop in administrative costs. This is a "one off" and will not be repeated in future years. Although we are examining what we can learn from the way we have approached our business during the pandemic to see what can be preserved in normal times.

I am confident Dosh will continue to increase in both capacity and influence to support people to be more independent and to have more financial control in their lives. We will continue to ensure we maintain an unrelenting focus on this support. During 2021, Dosh will participate in the review of Thera's impact

**Dosh LIMITED**  
**(A company limited by guarantee)**

**DIRECTORS' REPORT**  
**for the year ended 31 March, 2021**

measurement framework which will help us to understand the relationship between our actions and the impact they have on the people we support.

I can report that there has been a change of directors during this reporting year. Steve Raw returned on 1st January, 2021, as Managing Director following his 14-month secondment as 'Head of Workforce Strategy and Engagement (HR)' for Thera Trust. Meike Beckford, who has been our Lead Director during Steve's secondment, has now taken up the post of Thera Trust's 'Head of Impact Measurement'.

Both Directors continued to lead the team and have a wider impact on policy and practice. They use their creativity, innovation, skills and knowledge to ensure that Dosh has a nationwide impact that can make a difference to all people with a learning disability and others who need financial support, not just to those who are supported on a day to day basis by Dosh. I would like to take this opportunity of thanking both Steve and Meike for their leadership and commitment to Dosh.

There is still so much we still wish to achieve for people with a learning disability and our commitments for 2020-21 are shared in this report. I hope that by reading these and the 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.

In what has been a difficult and challenging year for everyone, due to Covid-19 and the unavoidable difficulties and restrictions faced by our staff and the

**Dosh LIMITED**  
**(A company limited by guarantee)**

**DIRECTORS' REPORT**  
**for the year ended 31 March, 2021**

people we support, Dosh has maintained its momentum and continues to be a dynamic company and a vital part of the overall support offered by the Thera Group. As the Chairperson of Dosh, I would again like to take this opportunity to thank and recognise the talents, creativity and dedication of the Dosh Team. I would also like to thank my fellow board members Karen Boyce-Dawson, Rosalee Dorfman Mohajer, Chris Blake, Windsor Kasekende and Tudor Jones for their help and support in what has been a turbulent but successful year.

We look forward to another inspiring year ahead and an exciting future.

**Alan Bristow**  
**Chairperson**

**Dosh LIMITED**  
**(A company limited by guarantee)**

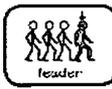
**DIRECTORS' REPORT**  
**for the year ended 31 March, 2021**

**What is Important for Dosh<sup>1</sup>**



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**

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

[www.thera.co.uk](http://www.thera.co.uk)



Supporting people with a learning disability

<sup>1</sup> Thera Trust' is our parent company. Its charitable objects are "the relief of persons with learning disabilities, their families and carers by the provision of support services including services in the support of residential, respite and other suitable forms of care, education and work opportunities and to promote public awareness of the needs of such persons and to give support to their families" and "the promotion of the effective use of charitable resources for the benefit of the public by the provision of services to organisations involved in the relief of persons with learning disabilities, their families and carers."

**Dosh LIMITED**  
**(A company limited by guarantee)**

**DIRECTORS' REPORT**  
**for the year ended 31 March, 2021**



**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 2020-21 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](http://www.dosh.org/the-dosh-promise)

**Dosh LIMITED**  
**(A company limited by guarantee)**

**DIRECTORS' REPORT**  
**for the year ended 31 March, 2021**

 **Annual Review**



review

Our Annual Review was conducted in Autumn 2020 with the people we support. The results show how we met our Dosh Promise standards

We received 158 responses for the whole survey (199 including partial responses)

- ✓ 92% of people who responded were either happy or very happy with the support Dosh offers.
- ✓ 94% said Dosh kept their money safe.
- ✓ 87% of people who responded said they were able to use their money to do the things they want.

We received some compliments for Individual Advocates as part of the review.



compliments

“Sue is amazing, very helpful, very thorough and an amazing advocate.”

“Jill is amazing, she is very involved and makes people’s dreams come true. She involves the person and the support team in meetings, she is very approachable and is always on hand if you need to speak to her. She is very knowledgeable and committed. I would highly recommend Jill!”

“Dosh’s support and Sarah’s work is outstanding. Bills paid and managed, budgets adaptive and person centred and maximising income means have money to enjoy life. Manager \*\*\* offers and

**Dosh LIMITED**  
**(A company limited by guarantee)**

**DIRECTORS' REPORT**  
**for the year ended 31 March, 2021**

recommends Dosh to all new people and believes it offers best possible way for vulnerable people to have and look after money. As care providers it gives us security and help to safeguard. Big fan thank you for ongoing support which is fantastic!"



**Financial Advocacy in action**

advocacy

'Debbie' had an "old style" Nationwide account with a passbook. Drawing her weekly money involved a bus ride to the branch, seven miles away. This was never a problem as 'Debbie' enjoyed the trip and the chat to the branch staff, as well as looking around the high street. However, Covid-19 restrictions meant that she could no longer go by bus.

'Debbie' had no other way of getting cash and her closest supermarket had said that they would soon stop accepting cash for payments, until the pandemic had passed.

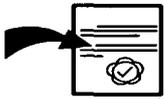
After investigating supermarket vouchers, 'Debbie' was supported to apply for a new basic bank account. The branch must have pulled out a few stops because the new account details arrived quickly!

The good news didn't stop there, though. The Team Manager had been a little concerned about how 'Debbie' would manage with this new-fangled technology, but she has taken to it very quickly and has been excited by the development. She enjoys producing her new card in her local supermarket to make contactless payments with a flourish, as well as mastering cash

**Dosh LIMITED**  
**(A company limited by guarantee)**

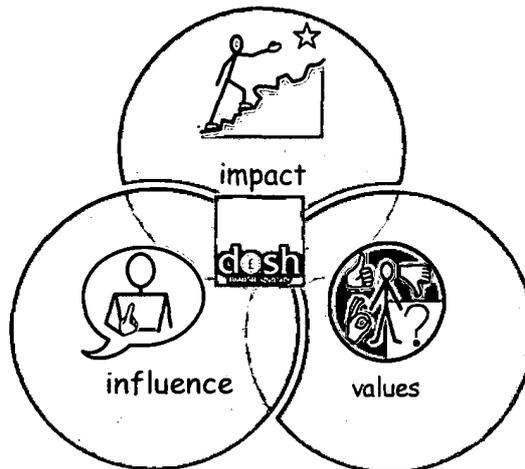
**DIRECTORS' REPORT**  
**for the year ended 31 March, 2021**

withdrawals. The Team Manager is keeping a close eye on her but says that she has learned to control her spending, check her balance, gain confidence and develop a new degree of independence along the way.



In 2020-21 Dosh had three strategic aims

aims



This is what we achieved:



impact

**Impact**

- We ensured increased data visibility and self-management by teams, so that they can lead their own area's impact.
- For people that Dosh started supporting in 2019/20, one year on in 2020/21, we maximised the benefit income to which they were entitled and supported people to increase their savings.

**Dosh LIMITED**  
**(A company limited by guarantee)**

**DIRECTORS' REPORT**  
**for the year ended 31 March, 2021**

Income and savings outcomes for referrals made between April 2019-March 2020 (12 months on: April 2020-March 2021)			
	Average on referral	Average post 12 months	Total
<b>Income per week</b>	£289.84	£314.20	<b>+£24.36</b>
<b>Savings</b>	£8,814.74	£13,495.10	<b>+£4,680.36</b>



**Values**

- Dosh held three values sessions each with two groups of staff in June, 2020 and in January/February, 2021, involving 11 new members of staff in total.
- We embedded values based practice amongst new members of staff and supported staff to develop their understanding of their roles as advocates so they could better speak up for the people they support and promote their control over their money.



**Influence**

- We consulted for several organisations on best practice around supporting people with money – providing training and writing guidance on these issues.
  - A Learning Disability England training session was delivered demonstrating a more person-centred approach to shared expenses, which reached several providers and family carers.

**Dosh LIMITED**  
**(A company limited by guarantee)**

**DIRECTORS' REPORT**  
**for the year ended 31 March, 2021**

- A care and support provider was helped with new policy development and a more individual choice focus on its policy around vehicles, so that each person is supported to choose.
- We ensured training material was accessible and would be beneficial to professionals not experienced in benefits, building on Dosh's training expertise and advocacy work explaining benefits to non-specialists. This allowed Dosh to ensure a financial advocacy approach was taken and helped many professionals in Wales.
- We were represented on some Thera Group internal committees and working groups including the Policy Committee.



**Supporting More People**

During 2020-21, Dosh successfully started supporting 217 new people.

Dosh do not compromise on its quality standards (the "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.

**Dosh LIMITED**  
**(A company limited by guarantee)**

**DIRECTORS' REPORT**  
**for the year ended 31 March, 2021**

**Dosh Employs Great Staff**



Dosh now employ 41 people who are Local Financial Advocates, Financial Assistants and Administrators.

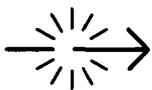


Our staff members continue to be our most important asset and we take considerable pride in their achievements and our retention, their dedication, and the level of commitment they make every day in delivering high quality support to people. We have continued to invest in staff by offering first class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

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



Lockdown has really had an impact on many of the people we support, mainly due to the fact that many of their activities that they attended have stopped or

**Dosh LIMITED**  
**(A company limited by guarantee)**

**DIRECTORS' REPORT**  
**for the year ended 31 March, 2021**

that they are unable to enjoy the things they used to such as cinema outings, having friends over and attending restaurants.

"One of the young men [for whom I am a financial advocate] has been very keen to get outside. He shares a house with some other men of similar age and they all [need and] want to get out and about [during the lockdown]. He does not really understand why he cannot do his usual activities and has been very frustrated by the whole situation. He has some health issues, which mean that he really does have to be careful to maintain exercise for his physical and mental health. He has a brilliant support worker who rang me to talk about this. After chatting about the situation, he asked if we could help the young man buy a bicycle, so we did! We looked at prices, availability, etc. and he chose the one he wanted. His friends already had bicycles and were able to go out together on bike rides. Now he can join in with them and enjoy the fun. He is much happier and therefore so is the whole household."



money

### **Dosh's Money**

In the year to March, 2021, Dosh made a surplus of £86k 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.

**Dosh LIMITED**  
**(A company limited by guarantee)**

**DIRECTORS' REPORT**  
**for the year ended 31 March, 2021**

Total income in 2020-21 was £896k (2019-20: £658k); 66% of the increase can be attributed to the number of people supported and 34% to price inflation.

At 31 March, 2021, the company had total net overdrawn reserves of £-779k (2020 - £-865k).

As explained in the parent charity and financial support accounting policy note to the accounts, as part of the intra-group funding agreement, those 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. The directors have discussed with Thera Trust a number of means by which this debt may be reduced in the medium term.

### **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.

**Dosh LIMITED**  
**(A company limited by guarantee)**

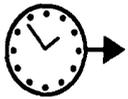
**DIRECTORS' REPORT**  
**for the year ended 31 March, 2021**

**Covid-19**



COVID-19

In relation to potential additional or specific risks associated with Covid-19, the directors have acted in line with policy and guidance issued by Thera Trust, the parent company of Dosh.



future

**The Future**

It is important to Dosh that our momentum to make a difference continues. This is Dosh's plan for what it will do in the next year – from April, 2021 to March, 2022. [Dosh 10 Commitments v2 – YouTube](#)

**Our impact commitments in 2021 – 2022 to people with a Learning Disability include:**



**1. Financial advocacy**

*What does financial advocacy mean now? How do we act as financial advocates for someone?*

**advocacy** During 2021 – 22 we need to continue to ask this question and check in with the people we support so that we continue to provide the support people want rather than what we think people want. How does that shape our external communications, the image we want to give and the research/projects/consultancy/campaigns we undertake?



quality

**2. Quality Assurance & Control**

*Knowing we are doing a good job and ensuring consistency and quality as we grow*

We will review our quality strategy and introduce specific roles in the team to take a lead on managing and developing quality across Dosh.

**Dosh LIMITED**  
**(A company limited by guarantee)**

**DIRECTORS' REPORT**  
**for the year ended 31 March, 2021**



impact

**3. Impact Measurement and Management**

*Knowing what makes a difference so we can have a greater impact*

Dosh will develop its own impact management project to review and develop the positive impact we can have, alongside providing support and resources (both physical and equipment) to the Thera Group's Impact Management strategy.



money

**4. Financial and digital access:**

*Promoting better access to money for the people we support*

We will look to create better access to spending money and cards for people we support who may not have capacity for banking/spending and inclusion in digital and online payments and spending. One of a number of research projects we will progress during 21/22.

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

**Steve Raw**  
**Managing Director**

**Dosh LIMITED**  
**(A company limited by guarantee)**

**DIRECTORS' REPORT**  
**for the year ended 31 March, 2021**

**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.

**Dosh LIMITED**  
**(A company limited by guarantee)**

**DIRECTORS' REPORT**  
**for the year ended 31 March, 2021**

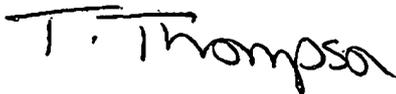
**This section asks the Company Members to agree that the Auditor,  
Sayer Vincent LLP, be chosen again as the company's Auditor.**

**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 9 December 2021 and signed on its behalf.



**Tarnya Thompson**  
**Company 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 2021 which comprise the statement of income and retained earnings, balance sheet, statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 2021 and of its profit 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**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on Dosh Limited's ability to continue as a going

**Dosh LIMITED**  
**(A company limited by guarantee)**

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

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

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

**OTHER INFORMATION**

The other information comprises the information included in the directors' annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The directors' annual 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' annual 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**  
**(A company limited by guarantee)**

**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' annual 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.

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

**Dosh LIMITED**  
**(A company limited by guarantee)**

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

**Directors' responsibilities are explained on page 4.**  
**This page explains that it is the Auditor's responsibility to audit (check)**  
**the accounts as the law says they should.**

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

**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.**

**CAPABILITY OF THE AUDIT IN DETECTING IRREGULARITIES**

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the company's policies and procedures relating to:
  - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
  - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
  - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the company operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the company from our professional and sector experience.

**Dosh LIMITED**  
**(A company limited by guarantee)**

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

- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

**Dosh LIMITED**  
**(A company limited by guarantee)**

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

A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**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 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)**

**17 December 2021**

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

**Dosh LIMITED**  
**(A company limited by guarantee)**

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

**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, 2021**

<b>What we have earned and what we have spent:</b>	<b>£</b>
Money we got in	896,042
What we spent on our staff	(721,815)
Other money we spent	<u>(87,942)</u>
Money we got in more than money we spent	<u>86,285</u>
<b>What Dosh has at 31 March, 2021:</b>	<b>£</b>
How much cash we had in the bank	92,744
What we are owed by others	110,211
What we owe to other Thera companies	(946,303)
What we owe to others	<u>(35,391)</u>
Final amount the company had at 31 March, 2021	<u>(778,739)</u>

**DOSH LIMITED**  
**(A company limited by guarantee)**  
**INCOME AND EXPENDITURE ACCOUNT**  
**for the year ended 31 March 2021**

	Note	2021 Total £	2020 Total £
Turnover	3	896,042	658,451
Direct costs		(665,149)	(618,848)
<b>Gross surplus</b>		<b>230,893</b>	<b>39,603</b>
Administrative expenses		(103,646)	(142,674)
Social investment grant	4	-	50,000
<b>Operating result</b>	5	<b>127,247</b>	<b>(53,071)</b>
Exceptional Covid-19 expenditure		(1,053)	-
<b>Operating result after Covid-19 items</b>		<b>126,194</b>	<b>(53,071)</b>
Interest payable on intra-group borrowings		(39,909)	(40,899)
<b>Result from ordinary activities before taxation</b>		<b>86,285</b>	<b>(93,970)</b>
Taxation on result on ordinary activities	8	-	-
<b>Total comprehensive income</b>		<b>86,285</b>	<b>(93,970)</b>
<b>Retained earnings</b>			
Accumulated deficit at the beginning of the year		(865,024)	(771,054)
Total comprehensive income for the financial year		86,285	(93,970)
<b>Accumulated deficit at the end of the year</b>		<b>(778,739)</b>	<b>(865,024)</b>

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**  
**(A company limited by guarantee)**

**BALANCE SHEET**  
**as at 31 March 2021**

COMPANY REGISTRATION NUMBER 06337548

	Note	£	2021 £	£	2020 £
<b>Current assets:</b>					
Debtors	9	110,211		112,103	
Cash at bank and in hand		92,744		16,456	
		<u>202,955</u>		<u>128,559</u>	
<b>Current liabilities:</b>					
Creditors falling due within one year	10	(35,391)		(101,336)	
<b>Net current assets</b>			<u>167,564</u>		<u>27,223</u>
<b>Long term liabilities:</b>					
Creditors falling due after more than one year	11		(946,303)		(892,247)
<b>Net liabilities</b>			<u>(778,739)</u>		<u>(865,024)</u>
<b>Reserves</b>					
Retained earnings			(778,739)		(865,024)
<b>Total reserves</b>			<u>(778,739)</u>		<u>(865,024)</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 9 December 2021



**Karen Boyce-Dawson**  
**Director**



**Alan Bristow**  
**Chair**

**DOSH LIMITED**  
**(A company limited by guarantee)**  
**STATEMENT OF CASH FLOWS**  
**for the year ended 31 March 2021**

	Note	2021 Total £	2020 Total £
<b>Cash flows from operating activities</b>	14	<b>116,197</b>	45,059
<b>Cash flows from financing activities:</b>			
Interest paid		<u>(39,909)</u>	<u>(40,899)</u>
<b>Net cash used in financing activities</b>		<u>(39,909)</u>	<u>(40,899)</u>
<b>Net increase in cash and cash equivalents</b>		<u>76,288</u>	4,160
Cash and cash equivalents at the beginning of year		<u>16,456</u>	<u>12,296</u>
<b>Cash and cash equivalents at the end of year</b>		<u><u>92,744</u></u>	<u><u>16,456</u></u>

# DOSH LIMITED

(A company limited by guarantee)

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2021

### 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'), 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 2021 (2020: year ended 31 March 2020).

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 the company has the ability to continue operating as a going concern and there are no known material uncertainties to this. Further information is given in the directors' annual report and below in Note 2 in the section on Group Financial Support.

#### 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 2021

### 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 eight 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 to balances arising from operational activities and gift aid. 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.

Management have considered whether Covid-19 has impacted on any areas of estimation in reporting these accounts. Other than the general background uncertainty created by Covid-19's economic impact, management do not believe that it impacts on any specific aspects of the numbers reported in these accounts.

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 2021**

**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**

	<b>2021</b>	<b>2020</b>
	£	£
Social investment grant	-	50,000
	-	50,000

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**

	<b>2021</b>	<b>2020</b>
	£	£
The result for the year is stated after charging:		
Auditor's remuneration (excluding VAT):		
Audit - audit	8,090	6,760
- other services	2,030	1,980
	10,120	8,740

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 2021**

**6 Employees**

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

	2021 £	2020 £
Wages and salaries	660,452	568,965
Social security costs	48,616	42,196
Pension costs:		
Defined contribution	12,747	11,712
	<u>721,815</u>	<u>622,873</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:

	2021 Number	2020 Number
Direct and relief support work	35	32
Management and administration	1	1
	<u>36</u>	<u>33</u>

**7 Directors' remuneration**

	2021 £	2020 £
Directors' remuneration	17,706	38,578
Company contributions to a defined contribution pension scheme	161	768
	<u>17,867</u>	<u>39,346</u>

During the year retirement benefits were accruing to 1 director (2020: 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 £70,872 (2020: £68,330). The company considers its key management personnel to comprise of the Managing Director, a director at Companies House and the Lead Director, who is not a director at Companies House.

**DOSH LIMITED**  
**(A company limited by guarantee)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 March 2021**

**8 Taxation**

	2021 £	2020 £
UK corporation tax at 19% (2020: 19%)	-	-

**Factors affecting the tax charge for the year**

The tax assessed for the year is lower than (2020 - lower than) the standard rate of corporation tax in the UK of 19% (2020 - 19%). The differences are explained below:

Result from ordinary activities before tax	86,285	(93,970)
Result from ordinary activities before tax multiplied by standard rate of corporation tax in the UK of 19% (2020 - 19%)	16,394	-
Effects of:		
Tax losses utilised	(16,394)	-
<b>Total tax charge for the year</b>	<b>-</b>	<b>-</b>

**9 Debtors**

	2021 £	2020 £
Trade debtors	50,242	55,497
Other debtors	319	327
Prepayments and accrued income	59,650	56,279
	<b>110,211</b>	<b>112,103</b>

**DOSH LIMITED**  
**(A company limited by guarantee)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 March 2021**

**10 Creditors falling due within one year**

	2021	2020
	£	£
Trade creditors	245	756
Taxation and social security	27,153	11,491
Other creditors	381	1,432
Accruals and deferred income	7,612	87,657
	<b>35,391</b>	<b>101,336</b>
	<b>35,391</b>	<b>101,336</b>

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 £23,771 (2020: £72,779) and in individual accounts amounting to £15,949,828 (2020: £11,909,234). These funds have not been included as assets or liabilities of the company.

**11 Creditors falling due after one year**

	2021	2020
	£	£
Amounts due to group undertakings	946,303	892,247
	<b>946,303</b>	<b>892,247</b>
	<b>946,303</b>	<b>892,247</b>

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

**12 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 £12,747 (2020: £11,712). The amount outstanding in respect of this Scheme at the year-end was £nil (2020: £136).

**13 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 2021**

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

	2021	2020
	£	£
<b>Net income / (expenditure) for the reporting period (as per the income and expenditure account)</b>	<b>86,285</b>	<b>(93,970)</b>
Interest payable	39,909	40,899
Decrease in debtors	1,892	170,840
Decrease in creditors	(11,889)	(72,710)
<b>Net cash provided by operating activities</b>	<b>116,197</b>	<b>45,059</b>

**15 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.