

**Registered number: 03818652**  
**Charity number: 1078504**

**Worthing Society for the Blind**  
**(A company limited by guarantee)**

**Unaudited**

**Trustees' report and financial statements**

**For the year ended 31 March 2021**

**Worthing Society for the Blind**  
**(A company limited by guarantee)**

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**Worthing Society for the Blind**  
**(A company limited by guarantee)**

**Reference and administrative details of the company, its Trustees and advisers**  
**For the year ended 31 March 2021**

**Trustees**

Mr B Ward  
Mr N Clarke  
Mrs F Jacobs  
Mrs C C Ward  
Mrs D Darters  
Mr M Bloomfield (resigned 9 December 2020)  
Mrs D O'Donnell  
Mr Brian Butcher (appointed 17 May 2021)

**Company registered number**

03818652

**Charity registered number**

1078504

**Registered office**

48 Rowlands Road  
Worthing  
West Sussex  
BN11 3JT

**Accountants**

Kreston Reeves LLP  
Chartered Accountants  
A2 Yeoman Gate  
Yeoman Way  
Worthing  
West Sussex  
BN13 3QZ

**Worthing Society for the Blind  
(A company limited by guarantee)**

**Trustees' report  
For the year ended 31 March 2021**

**LEGAL AND ADMINISTRATIVE INFORMATION**

**Constitution**

Sight Support Worthing is a company limited by guarantee and a registered charity governed by its memorandum and articles of association. Company Number 3818652; Charity Number 1078504.

The Directors of the charitable company are its Trustees for the purposes of charity law and throughout this report are collectively referred to as the Trustees.

New Trustees are recruited, interviewed and co-opted by the current Board of Trustees prior to a formal vote by members at an AGM.

In accordance with the Articles of Association there is a time limit for Trustees to serve at which point they may be nominated (by the Board or members) for re-election at an AGM.

Decision making is undertaken – and formally minuted – by Trustees at regular (currently monthly) Board meetings.

**Trustees and Directors**

The Trustees serving throughout the period of this report were:

Mr B Ward	appointed July 2012
Mr N Clarke	appointed November 2012
Mrs C Ward	appointed July 2016
Mrs F Jacobs	appointed July 2016
Mrs D Darters	appointed December 2016
Mr M Bloomfield	appointed August 2017 (resigned in December 2020)
Mrs D O'Donnell	appointed August 2019

**Registered Office**

48 Rowlands Road  
Worthing  
West Sussex  
BN11 3JT

**Independent Examiners**

Kreston Reeves  
A2 Yeoman Gate  
Yeoman Way  
Worthing  
West Sussex  
BN13 3QZ

**Statutory Information**

The Chairman and Trustees present their Annual Report and audited financial statements for the year to 31 March 2021.

The legal and administrative information forms part of this report. The financial statements comply with all current statutory requirements, including: the Society Memorandum and Articles of Association; Statement of Recommended Practice – Accounting and Reporting by charities (SORP 2005); Charity Commission Leaflets CC14 and CC19; and the Companies Act 2006.

# **Worthing Society for the Blind (A company limited by guarantee)**

## **Trustees' report For the year ended 31 March 2021**

### **Objectives of the Charity**

The prime objectives of the charity are to support the visually impaired in their daily lives, through:

- a range of accessible social activities;
- supporting and encouraging their use of available technology;
- providing a welcoming and supportive response to any relevant questions raised from whatever source;
- working with the local authorities and businesses to ensure that they take full account of the needs of the visually impaired;
- encouraging and inspiring the visually impaired in every way possible.

To become a member an individual needs to have been diagnosed with an eye condition that cannot be corrected by the use of spectacles – and needs to be a resident living within the Worthing boundaries. However, we will provide advice and support to any one with a visual impairment wherever they live.

Sight Support Worthing – operating under a number of different names - is a registered charity that was first established in 1910.

Our Membership is at the heart of all that we do and with a dedicated team of staff and volunteers, the charity is able to meet its primary objective of offering a wide range of support and advice.

### **Financial Report**

#### Financial Results

The financial statements confirm that the charity is financially sound.

The day-to-day costs of running the charity, supporting the members and maintaining the Centre in Rowlands Road result in a manageable – and monitored - “loss” which is, in normal circumstances, more than off-set by the growth in the charity’s investment portfolios (which are managed on the charity's behalf by Investec Wealth and Investment).

The value of the investment portfolios in this Account year have recovered the downfall experienced in the previous Account year (which was a direct result of the general impact across the world financial markets of the Covid-19 pandemic).

The charity's finances are therefore in a very positive position and are capable of sustaining the charity's future for years to come. In addition to the invested portfolios the charity owns the property (mortgage free) used as its Centre of activities. This puts the charity in a very strong financial position leaving it very capable of coping with even the abnormal Market trends.

The charity has incurred additional costs as a direct result of the Covid pandemic and the Government's “lock down” which resulted in the Centre being closed to members for most of this Account year. Those additional costs relate to the business need to reduce our staffing levels (through redundancy) as a direct result of the enforced closure of the Centre.

The full details of the charity's financial position for the year are set out in the main Accounts.

#### Investments and Reserves Policy

The Trustees' policy regarding the charity's investments continues to seek a balance between investments to generate income for the immediate (on-going) needs and to provide funds for contingencies and capital projects.

## **Worthing Society for the Blind (A company limited by guarantee)**

### **Trustees' report For the year ended 31 March 2021**

The investment portfolios are managed on behalf of the charity by Investec Wealth and Investment. The charity's Trustees receive regular reports from the Investec Investment Manager who normally attends at least one Board meeting during the year to give a personal report. No such meeting could take place in this Account year due to the Covid "lock down" but a regular dialogue was maintained by phone and email.

The Trustees are satisfied that Investec are providing a reliable and effective service.

At this stage, given that the Trustees have not made any financial commitments to future project expenditure, the Board is not designating any of the charity's financial resources in the full Accounts.

Total funds at the balance sheet date were £3,402,205 (2020: £2,814,470). Of these, £541,923 (2020: £407,370) are held as endowment funds and £532,126 (2020: £540,078) are held as tangible fixed assets. This leaves free reserves of £2,328,156 (2020: £1,867,022). A further £2,246,712 (2020 - £1,813,250) of reserves is held as fixed asset investments.

The charity holds a significant proportion of the reserves as fixed asset investments. The dividend yield from the investments is used to fund day-to-day operating costs, and it is therefore essential that a significant investment portfolio is held. The Trustees review the reserves policy from time to time.

#### Trustees Responsibilities in Respect of Financial Statements

The Trustees (who are also Directors for the purposes of Company law) are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and UK Accounting Standards.

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the financial standing/performance of the charitable company and of the incoming resources and application of resources including the income and expenditure for the year. In preparing these statements the Trustees are required to:

- Select suitable accounting policies and apply them consistently
- Observe the methods and principles in the charities SORP
- Make judgements that are reasonable and prudent
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on a 'going concern' basis unless it is inappropriate to assume the charity will continue in business

The Trustees are responsible for keeping adequate accounting records that disclose, with reasonable accuracy at any point in time, the financial position of the charity enabling them to ensure that the financial statements comply with the Companies Act 2006 and applicable law. The Trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and any other irregularities.

#### Trustees Actions

To maintain the Trustees ability to monitor the charities financial performance throughout the year, the Trustees have continued their programme of monthly financial reports that provide a detailed summary of income and expenses. This enables a regular review to be undertaken by the Trustees whereby any unexpected fluctuations in the anticipated income or expenses can be readily identified and where necessary, specific actions can be instigated to address any matters of concern.

During the Covid "lock down" many of the Trustee monthly meetings were held on line, using Zoom technology.

**Worthing Society for the Blind  
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**Trustees' report  
For the year ended 31 March 2021**

**Benefits to Sight Support Worthing's Members**

Given that the Centre has been closed for the entire Account year as a result of the Covid "lock down" – with staff working from home for most of that period – the level of support for members has been drastically changed during this period. The emphasis has been on maintaining telephone contact with all members to provide a level of social contact, advice and morale support during this period.

**Board of Trustees Future Business Objectives and Initiatives**

Business Objectives

The key priorities of the Board in this Account year have been totally driven by the impact of the Covid "lock down".

Therefore the main objective has been to ensure that in spite of the restrictions, all members were contacted regularly (by phone) to provide a measure of social contact and support, where possible.

Nonetheless, in January 2021, the Trustees met to determine the charity's Objectives and priorities once the Covid restrictions were lifted.

In summary, those Objectives are as follows:

**Our Purpose**

Improving social engagement for the visually impaired community through accessible activities, assistive resources and general support.

**Our Mission**

Our mission is to provide relevant, beneficial and inclusive activities and resources to the VI community while adapting as those needs evolve over time.

We will always aim to be a warm, welcoming Charity with a local vibe, who really get to know our members.

In addition we will work with others to bring about social change for the local VI community, and will do our best to support any visually impaired person who contacts SSW for assistance, regardless of their location.

**Our Objectives**

1. Improve our communications and how we interact with members (and guest members):
  - Make better use of telephone and email and keeping a history
  - Provide more face to face contact wherever possible
  - Update the format of the newsletter
2. Develop our Technology for VI service:
  - Keep up to date with assistive technology and other technical aids
  - Recruit and train staff and/or volunteers to be the 'go to' on VI tech issues
  - Develop a 'Tech centre' by ensuring Rowlands Road is equipped and resourced to provide training, tech support and guidance to members and guests
  - Provide a loan-to-buy service for those who are unable to access devices on their own

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**Trustees' report**  
**For the year ended 31 March 2021**

3. Reinstate popular activities for existing members and plan new ones to reach new participants:
  - Provide activities for the over 30's who outgrow young persons VI charity support locally
  - Adapt Centre opening hours around the activities when necessary
4. Develop a volunteer/member buddy befriending scheme, to match people by shared interests
  - Improve our volunteer 'experience' – update communication and induction processes
  - Dedicate resourcing to grow our volunteering capabilities
5. Develop and moderate a 'peer support' closed Facebook group for visually impaired people
6. Establish a fundraising strategy for financing new projects and promoting awareness
7. Partner or collaborate with other organisations and groups on relevant projects
8. Continue with efforts to market the Charity across a range of channels:
  - Paid advertorial in local newspaper
9. Become more influential in the Local authority planning activities and consultations which may impact the local VI community

**Management Organisation and Infrastructure**

Staff

The day-to-day responsibility of running the charity, providing the wide range of services to its members and ensuring the maintenance of the Centre in Rowlands Road is the responsibility of the staff who are funded by the charity.

Volunteers

The charity is hugely dependant on its volunteers who provide input across the majority of activities that are in place to support members. It would be impossible to sustain the current levels of service without their commitment and enthusiasm.

Board

The Board of Trustees is comprised solely of volunteers who give freely of their time and expertise. The Board normally meets formally on a monthly basis – however, during this Account year many of the Meetings have been held on-line (using Zoom technology) to comply with the Government Covid "lock down" regulations.

As at the end of this report period (31<sup>st</sup> March 2021) the Board is made up of six Trustees including one member of Sight Support Worthing.

**Disclosure of Information to the Independent examiners**

At the date of approval of this report, the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information that needs to be passed to the auditors and are not aware of any relevant audit information that has not been passed to the auditors. The Board has taken the decision to seek an "Independent Inspection" for this Year's Accounts rather than a full Audit thus reducing the costs of producing the Accounts.



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**Trustees' report  
For the year ended 31 March 2021**

**Independent examiners**

It is proposed that the Charity's present auditors, Kreston Reeves be appointed as independent examiner's to the Charity for the forthcoming year.

Approved by the order of the members of the board of Trustees on .....and signed on their behalf by :

.....  
Mrs D O'Donnell  
Trustee

**Worthing Society for the Blind**  
**(A company limited by guarantee)**

**Independent examiner's report**  
**For the year ended 31 March 2021**

**Independent examiner's report to the Trustees of Worthing Society for the Blind ('the company')**

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 March 2021.

**Responsibilities and basis of report**

As the Trustees of the company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

Signed:

Simon Webber

Kreston Reeves LLP  
Chartered Accountants  
Chichester

Dated:

BA (Hons), DchA, FCA

**Worthing Society for the Blind**  
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**Statement of financial activities (incorporating income and expenditure account)**  
**For the year ended 31 March 2021**

	Note	Unrestricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £	Total funds 2020 £
<b>Income and endowments from:</b>					
Donations and legacies	2	28,867	-	28,867	4,076
Charitable activities	3	480	-	480	7,566
Other trading activities	4	1,267	-	1,267	5,680
Investments	5	73,988	9,486	83,474	104,588
		<b>104,602</b>	<b>9,486</b>	<b>114,088</b>	121,910
<b>Total income and endowments</b>					
<b>Expenditure on:</b>					
Raising funds	6	8,191	1,736	9,927	10,144
Charitable activities		190,937	-	190,937	209,115
		<b>199,128</b>	<b>1,736</b>	<b>200,864</b>	219,259
<b>Total expenditure</b>					
<b>Net (expenditure)/income before net gains/(losses) on investments</b>					
		<b>(94,526)</b>	<b>7,750</b>	<b>(86,776)</b>	(97,349)
Net gains/(losses) on investments		<b>547,708</b>	<b>126,803</b>	<b>674,511</b>	(426,537)
		<b>453,182</b>	<b>134,553</b>	<b>587,735</b>	(523,886)
<b>Net movement in funds</b>					
<b>Reconciliation of funds:</b>					
Total funds brought forward		<b>2,407,100</b>	<b>407,370</b>	<b>2,814,470</b>	3,338,356
Net movement in funds		<b>453,182</b>	<b>134,553</b>	<b>587,735</b>	(523,886)
		<b>2,860,282</b>	<b>541,923</b>	<b>3,402,205</b>	2,814,470
<b>Total funds carried forward</b>					

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 11 to 24 form part of these financial statements.

**Worthing Society for the Blind**  
**(A company limited by guarantee)**  
**Registered number: 03818652**

**Balance sheet**  
**As at 31 March 2021**

	<b>Note</b>	<b>2021 £</b>	<b>2020 £</b>
<b>Fixed assets</b>			
Tangible assets	11	<b>532,126</b>	540,078
Investments	12	<b>2,778,838</b>	2,220,620
		<b>3,310,964</b>	2,760,698
<b>Current assets</b>			
Stocks		<b>413</b>	413
Debtors	13	<b>16,534</b>	16,506
Cash at bank and in hand		<b>81,327</b>	42,606
		<b>98,274</b>	59,525
Creditors: amounts falling due within one year	14	<b>(7,033)</b>	(5,753)
<b>Net current assets</b>		<b>91,241</b>	53,772
<b>Total net assets</b>		<b>3,402,205</b>	2,814,470
<b>Charity funds</b>			
Endowment funds	15	<b>541,923</b>	407,370
Restricted funds	15	-	-
Unrestricted funds	15	<b>2,860,282</b>	2,407,100
<b>Total funds</b>		<b>3,402,205</b>	2,814,470

The company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

.....  
**Mrs D O'Donnell**

Date:

The notes on pages 11 to 24 form part of these financial statements.

**Worthing Society for the Blind**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 31 March 2021**

**1. Accounting policies**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Worthing Society for the Blind meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**1.2 Company status**

The company is a private company, limited by guarantee, incorporated in England & Wales. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

**1.3 Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Whilst the impact of the COVID-19 pandemic has been assessed by the trustees, so far as is reasonably possible, due to its unprecedented impact on the worldwide economy it is difficult to evaluate with any certainty the potential outcomes on the charity's future activities. However, taking into consideration the charity's level of reserves, the trustees believe that the charity will be able to continue in operational existence for the foreseeable future.

**1.4 Income**

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

**Notes to the financial statements**  
**For the year ended 31 March 2021**

**1. Accounting policies (continued)**

**1.5 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity.

Support costs are those costs incurred directly in support of expenditure on the objects of the company and include general overheads of the day centre (which includes the head office). Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

**1.6 Government grants**

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

**1.7 Tangible fixed assets and depreciation**

Tangible fixed assets costing £1000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	- 75 years straight line
Motor vehicles	- 25% straight line
Fixtures and fittings	- 25% straight line

**1.8 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

**Worthing Society for the Blind**  
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**Notes to the financial statements**  
**For the year ended 31 March 2021**

**1. Accounting policies (continued)**

**1.9 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

**1.10 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**1.11 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**1.12 Cash at bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**1.13 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation

**1.14 Financial instruments**

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

**1.15 Pensions**

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

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**Notes to the financial statements**  
**For the year ended 31 March 2021**

**1. Accounting policies (continued)**

**1.16 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

The endowment fund was set up with the purpose of the income to be used for the day to day running costs of the charity.

Investment income, gains and losses are allocated to the appropriate fund.

**2. Income from donations and legacies**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Donations	3,833	<b>3,833</b>
Legacies	23,000	<b>23,000</b>
Grants	676	<b>676</b>
Government grants	1,358	<b>1,358</b>
	<u>28,867</u>	<u><b>28,867</b></u>

	<b>Unrestricted funds 2020 £</b>	<b>Total funds 2020 £</b>
Donations	3,415	3,415
Grants	661	661
	<u>4,076</u>	<u>4,076</u>

**3. Income from charitable activities**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Costs recovered	480	<b>480</b>
	<u>480</u>	<u><b>480</b></u>



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**Notes to the financial statements**  
**For the year ended 31 March 2021**

**3. Income from charitable activities (continued)**

	Unrestricted funds 2020 £	Total funds 2020 £
Costs recovered	7,566	7,566

**4. Income from other trading activities**

**Income from fundraising events**

	Unrestricted funds 2021 £	Total funds 2021 £
Fundraising income	919	919

	Unrestricted funds 2020 £	Total funds 2020 £
Fundraising income	2,424	2,424

**Income from non charitable trading activities**

	Unrestricted funds 2021 £	Total funds 2021 £
Resource room sales	348	348

	Unrestricted funds 2020 £	Total funds 2020 £
Resource room sales	3,256	3,256

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**Notes to the financial statements**  
**For the year ended 31 March 2021**

**5. Investment income**

	<b>Unrestricted funds 2021 £</b>	<b>Endowment funds 2021 £</b>	<b>Total funds 2021 £</b>
Rental income	1,275	-	<b>1,275</b>
Listed investment	72,703	9,486	<b>82,189</b>
Interest receivable	10	-	<b>10</b>
	<b>73,988</b>	<b>9,486</b>	<b>83,474</b>

	<b>Unrestricted funds 2020 £</b>	<b>Endowment funds 2020 £</b>	<b>Total funds 2020 £</b>
Rental income	2,430	-	2,430
Listed investments	89,817	12,288	102,105
Interest receivable	53	-	53
	<b>92,300</b>	<b>12,288</b>	<b>104,588</b>

**6. Investment management costs**

	<b>Unrestricted funds 2021 £</b>	<b>Endowment funds 2021 £</b>	<b>Total funds 2021 £</b>
Investment management fees	8,191	1,736	<b>9,927</b>

	<b>Unrestricted funds 2020 £</b>	<b>Endowment funds 2020 £</b>	<b>Total funds 2020 £</b>
Investment management fees	8,487	1,657	10,144

**Worthing Society for the Blind**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 31 March 2021**

**7. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2021 £</b>	<b>Support costs 2021 £</b>	<b>Total funds 2021 £</b>
Day Centre	154,011	29,153	<b>183,164</b>
Rowlands Road	7,773	-	<b>7,773</b>
	<u>161,784</u>	<u>29,153</u>	<u><b>190,937</b></u>

	<b>Activities undertaken directly 2020 £</b>	<b>Support costs 2020 £</b>	<b>Total funds 2020 £</b>
Day Centre	148,263	49,629	197,892
Rowlands Road	11,223	-	11,223
	<u>159,486</u>	<u>49,629</u>	<u>209,115</u>

**Worthing Society for the Blind**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 31 March 2021**

**7. Analysis of expenditure by activities (continued)**

**Analysis of direct costs**

	<b>Day Centre 2021 £</b>	<b>Rowlands Road 2021 £</b>	<b>Total funds 2021 £</b>
Staff costs	119,940	-	<b>119,940</b>
Activities	11,307	-	<b>11,307</b>
Insurance	2,040	-	<b>2,040</b>
Gardening	-	1,456	<b>1,456</b>
Light and heat	-	2,539	<b>2,539</b>
Rates	-	473	<b>473</b>
Cleaning	-	3,305	<b>3,305</b>
Repairs and maintenance	2,440	-	<b>2,440</b>
Accounting fees	4,543	-	<b>4,543</b>
Postage, printing, stationery and telephone	5,825	-	<b>5,825</b>
Other expenses	7,916	-	<b>7,916</b>
	<b>154,011</b>	<b>7,773</b>	<b>161,784</b>

  

	<b>Day Centre 2020 £</b>	<b>Rowlands Road 2020 £</b>	<b>Total funds 2020 £</b>
Staff costs	95,877	-	95,877
Activities	23,043	-	23,043
Insurance	516	-	516
Gardening	-	3,650	3,650
Light and heat	-	3,281	3,281
Rates	-	683	683
Cleaning	-	3,570	3,570
Repairs and maintenance	3,879	-	3,879
Accounting fees	6,860	-	6,860
Postage, printing, stationary and telephone	5,794	-	5,794
Other expenses	12,294	39	12,333
	<b>148,263</b>	<b>11,223</b>	<b>159,486</b>

**Worthing Society for the Blind**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 31 March 2021**

**7. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	<b>Day Centre 2021 £</b>	<b>Total funds 2021 £</b>
Depreciation	11,952	<b>11,952</b>
Repairs and maintenance	3,985	<b>3,985</b>
Other expenses	1,219	<b>1,219</b>
Advertising	8,496	<b>8,496</b>
Computer costs	981	<b>981</b>
Governance costs	2,520	<b>2,520</b>
	<hr/> 29,153 <hr/>	<hr/> <b>29,153</b> <hr/>

  

	<b>Day Centre 2020 £</b>	<b>Total funds 2020 £</b>
Depreciation	23,018	23,018
Activities	78	78
Repairs and maintenance	7,948	7,948
Other expenses	615	615
Advertising	15,025	15,025
Computer costs	425	425
Governance costs	2,520	2,520
	<hr/> 49,629 <hr/>	<hr/> 49,629 <hr/>

**8. Independent examiner's remuneration**

The independent examiner's remuneration amounts to an independent examiner fee of £2,520 (2020 - £2,520).

**Worthing Society for the Blind**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 31 March 2021**

**9. Staff costs**

	<b>2021</b> <b>£</b>	2020 £
Wages and salaries	<b>112,473</b>	90,932
Social security costs	<b>5,635</b>	3,256
Contribution to defined contribution pension schemes	<b>1,832</b>	1,689
	<b>119,940</b>	95,877

During the year £22,000 was paid out as redundancy payments to two staff members. Both staff members received a single payment upon their redundancy.

The average number of persons employed by the company during the year was as follows:

	<b>2021</b> <b>No.</b>	2020 No.
Total	<b>7</b>	7

No employee received remuneration amounting to more than £60,000 in either year.

**10. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 March 2021, no Trustee expenses have been incurred (2020 - £NIL).

**Worthing Society for the Blind**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 31 March 2021**

**11. Tangible fixed assets**

	Freehold property £	Motor vehicles £	Fixtures and fittings £	Total £
<b>Cost or valuation</b>				
At 1 April 2020	567,528	92,218	27,417	687,163
Additions	-	-	4,000	4,000
At 31 March 2021	<u>567,528</u>	<u>92,218</u>	<u>31,417</u>	<u>691,163</u>
<b>Depreciation</b>				
At 1 April 2020	40,855	81,418	24,812	147,085
Charge for the year	4,540	6,455	957	11,952
At 31 March 2021	<u>45,395</u>	<u>87,873</u>	<u>25,769</u>	<u>159,037</u>
<b>Net book value</b>				
At 31 March 2021	<u>522,133</u>	<u>4,345</u>	<u>5,648</u>	<u>532,126</u>
At 31 March 2020	<u>526,673</u>	<u>10,800</u>	<u>2,605</u>	<u>540,078</u>

**12. Fixed asset investments**

	Listed investments £
<b>Cost or valuation</b>	
At 1 April 2020	2,220,620
Additions	130,446
Disposals	(246,739)
Revaluations	674,511
At 31 March 2021	<u>2,778,838</u>
<b>Net book value</b>	
At 31 March 2021	<u>2,778,838</u>
At 31 March 2020	<u>2,220,620</u>

**Worthing Society for the Blind**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 31 March 2021**

**13. Debtors**

	2021 £	2020 £
<b>Due within one year</b>		
Prepayments and accrued income	<b>16,534</b>	16,506
	<b>16,534</b>	16,506

**14. Creditors: Amounts falling due within one year**

	2021 £	2020 £
Trade creditors	<b>2,081</b>	798
Other taxation and social security	<b>1,272</b>	2,383
Accruals and deferred income	<b>3,680</b>	2,572
	<b>7,033</b>	5,753



**Worthing Society for the Blind**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 31 March 2021**

**15. Statement of funds**

**Statement of funds - current year**

	Balance at 1 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2021 £
<b>Unrestricted funds</b>					
General Funds	<u>2,407,100</u>	<u>104,602</u>	<u>(199,128)</u>	<u>547,708</u>	<u>2,860,282</u>
<b>Endowment funds</b>					
Endowment Fund	<u>407,370</u>	<u>9,486</u>	<u>(1,736)</u>	<u>126,803</u>	<u>541,923</u>
<b>Total of funds</b>	<u><u>2,814,470</u></u>	<u><u>114,088</u></u>	<u><u>(200,864)</u></u>	<u><u>674,511</u></u>	<u><u>3,402,205</u></u>

The endowment fund was previously set up on receipt of £350,000 from the Brighton and Worthing Charitable Trust for the Elderly. The income from the fund will be used to off-set the Society's day to day running costs as specified by the Society as part of the Trust winding up agreement.

**Statement of funds - prior year**

	Balance at 1 April 2019 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2020 £
<b>Unrestricted funds</b>					
General Funds	<u>2,881,984</u>	<u>109,622</u>	<u>(217,602)</u>	<u>(366,904)</u>	<u>2,407,100</u>
<b>Endowment funds</b>					
Endowment Fund	<u>456,372</u>	<u>12,288</u>	<u>(1,657)</u>	<u>(59,633)</u>	<u>407,370</u>
<b>Total of funds</b>	<u><u>3,338,356</u></u>	<u><u>12,288</u></u>	<u><u>(219,259)</u></u>	<u><u>(426,537)</u></u>	<u><u>2,814,470</u></u>

**Worthing Society for the Blind**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 31 March 2021**

**16. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Unrestricted funds 2021 £</b>	<b>Endowment funds 2021 £</b>	<b>Total funds 2021 £</b>
Tangible fixed assets	532,126	-	<b>532,126</b>
Fixed asset investments	2,778,838	-	<b>2,778,838</b>
Current assets	(443,649)	541,923	<b>98,274</b>
Creditors due within one year	(7,033)	-	<b>(7,033)</b>
<b>Total</b>	<b>2,860,282</b>	<b>541,923</b>	<b>3,402,205</b>

**Analysis of net assets between funds - prior year**

	<b>Unrestricted funds 2020 £</b>	<b>Endowment funds 2020 £</b>	<b>Total funds 2020 £</b>
Tangible fixed assets	540,078	-	540,078
Fixed asset investments	1,813,250	407,370	2,220,620
Current assets	59,525	-	59,525
Creditors due within one year	(5,753)	-	(5,753)
<b>Total</b>	<b>2,407,100</b>	<b>407,370</b>	<b>2,814,470</b>

**17. Related party transactions**

There were no related party transactions in the year that require disclosure under SORP 2019 (FRS 102).

**18. Pension commitments**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £1,832 (2020 - £1,689). Contributions totalling £357 (2019 - £203) were payable to the fund at the balance sheet date and are included in creditors.

**Registered number: 03818652**  
**Charity number: 1078504**

**Worthing Society for the Blind**  
**(A company limited by guarantee)**

**Unaudited**

**Trustees' report and financial statements**

**For the year ended 31 March 2021**

**Worthing Society for the Blind**  
**(A company limited by guarantee)**

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**Worthing Society for the Blind**  
**(A company limited by guarantee)**

**Reference and administrative details of the company, its Trustees and advisers**  
**For the year ended 31 March 2021**

**Trustees**

Mr B Ward  
Mr N Clarke  
Mrs F Jacobs  
Mrs C C Ward  
Mrs D Darters  
Mr M Bloomfield (resigned 9 December 2020)  
Mrs D O'Donnell  
Mr Brian Butcher (appointed 17 May 2021)

**Company registered number**

03818652

**Charity registered number**

1078504

**Registered office**

48 Rowlands Road  
Worthing  
West Sussex  
BN11 3JT

**Accountants**

Kreston Reeves LLP  
Chartered Accountants  
A2 Yeoman Gate  
Yeoman Way  
Worthing  
West Sussex  
BN13 3QZ

**Worthing Society for the Blind  
(A company limited by guarantee)**

**Trustees' report  
For the year ended 31 March 2021**

**LEGAL AND ADMINISTRATIVE INFORMATION**

**Constitution**

Sight Support Worthing is a company limited by guarantee and a registered charity governed by its memorandum and articles of association. Company Number 3818652; Charity Number 1078504.

The Directors of the charitable company are its Trustees for the purposes of charity law and throughout this report are collectively referred to as the Trustees.

New Trustees are recruited, interviewed and co-opted by the current Board of Trustees prior to a formal vote by members at an AGM.

In accordance with the Articles of Association there is a time limit for Trustees to serve at which point they may be nominated (by the Board or members) for re-election at an AGM.

Decision making is undertaken – and formally minuted – by Trustees at regular (currently monthly) Board meetings.

**Trustees and Directors**

The Trustees serving throughout the period of this report were:

Mr B Ward	appointed July 2012
Mr N Clarke	appointed November 2012
Mrs C Ward	appointed July 2016
Mrs F Jacobs	appointed July 2016
Mrs D Darters	appointed December 2016
Mr M Bloomfield	appointed August 2017 (resigned in December 2020)
Mrs D O'Donnell	appointed August 2019

**Registered Office**

48 Rowlands Road  
Worthing  
West Sussex  
BN11 3JT

**Independent Examiners**

Kreston Reeves  
A2 Yeoman Gate  
Yeoman Way  
Worthing  
West Sussex  
BN13 3QZ

**Statutory Information**

The Chairman and Trustees present their Annual Report and audited financial statements for the year to 31 March 2021.

The legal and administrative information forms part of this report. The financial statements comply with all current statutory requirements, including: the Society Memorandum and Articles of Association; Statement of Recommended Practice – Accounting and Reporting by charities (SORP 2005); Charity Commission Leaflets CC14 and CC19; and the Companies Act 2006.

# **Worthing Society for the Blind (A company limited by guarantee)**

## **Trustees' report For the year ended 31 March 2021**

### **Objectives of the Charity**

The prime objectives of the charity are to support the visually impaired in their daily lives, through:

- a range of accessible social activities;
- supporting and encouraging their use of available technology;
- providing a welcoming and supportive response to any relevant questions raised from whatever source;
- working with the local authorities and businesses to ensure that they take full account of the needs of the visually impaired;
- encouraging and inspiring the visually impaired in every way possible.

To become a member an individual needs to have been diagnosed with an eye condition that cannot be corrected by the use of spectacles – and needs to be a resident living within the Worthing boundaries. However, we will provide advice and support to any one with a visual impairment wherever they live.

Sight Support Worthing – operating under a number of different names - is a registered charity that was first established in 1910.

Our Membership is at the heart of all that we do and with a dedicated team of staff and volunteers, the charity is able to meet its primary objective of offering a wide range of support and advice.

### **Financial Report**

#### Financial Results

The financial statements confirm that the charity is financially sound.

The day-to-day costs of running the charity, supporting the members and maintaining the Centre in Rowlands Road result in a manageable – and monitored - “loss” which is, in normal circumstances, more than off-set by the growth in the charity’s investment portfolios (which are managed on the charity's behalf by Investec Wealth and Investment).

The value of the investment portfolios in this Account year have recovered the downfall experienced in the previous Account year (which was a direct result of the general impact across the world financial markets of the Covid-19 pandemic).

The charity's finances are therefore in a very positive position and are capable of sustaining the charity's future for years to come. In addition to the invested portfolios the charity owns the property (mortgage free) used as its Centre of activities. This puts the charity in a very strong financial position leaving it very capable of coping with even the abnormal Market trends.

The charity has incurred additional costs as a direct result of the Covid pandemic and the Government's “lock down” which resulted in the Centre being closed to members for most of this Account year. Those additional costs relate to the business need to reduce our staffing levels (through redundancy) as a direct result of the enforced closure of the Centre.

The full details of the charity's financial position for the year are set out in the main Accounts.

#### Investments and Reserves Policy

The Trustees' policy regarding the charity's investments continues to seek a balance between investments to generate income for the immediate (on-going) needs and to provide funds for contingencies and capital projects.

## **Worthing Society for the Blind (A company limited by guarantee)**

### **Trustees' report For the year ended 31 March 2021**

The investment portfolios are managed on behalf of the charity by Investec Wealth and Investment. The charity's Trustees receive regular reports from the Investec Investment Manager who normally attends at least one Board meeting during the year to give a personal report. No such meeting could take place in this Account year due to the Covid "lock down" but a regular dialogue was maintained by phone and email.

The Trustees are satisfied that Investec are providing a reliable and effective service.

At this stage, given that the Trustees have not made any financial commitments to future project expenditure, the Board is not designating any of the charity's financial resources in the full Accounts.

Total funds at the balance sheet date were £3,402,205 (2020: £2,814,470). Of these, £541,923 (2020: £407,370) are held as endowment funds and £532,126 (2020: £540,078) are held as tangible fixed assets. This leaves free reserves of £2,328,156 (2020: £1,867,022). A further £2,246,712 (2020 - £1,813,250) of reserves is held as fixed asset investments.

The charity holds a significant proportion of the reserves as fixed asset investments. The dividend yield from the investments is used to fund day-to-day operating costs, and it is therefore essential that a significant investment portfolio is held. The Trustees review the reserves policy from time to time.

#### Trustees Responsibilities in Respect of Financial Statements

The Trustees (who are also Directors for the purposes of Company law) are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and UK Accounting Standards.

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the financial standing/performance of the charitable company and of the incoming resources and application of resources including the income and expenditure for the year. In preparing these statements the Trustees are required to:

- Select suitable accounting policies and apply them consistently
- Observe the methods and principles in the charities SORP
- Make judgements that are reasonable and prudent
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on a 'going concern' basis unless it is inappropriate to assume the charity will continue in business

The Trustees are responsible for keeping adequate accounting records that disclose, with reasonable accuracy at any point in time, the financial position of the charity enabling them to ensure that the financial statements comply with the Companies Act 2006 and applicable law. The Trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and any other irregularities.

#### Trustees Actions

To maintain the Trustees ability to monitor the charities financial performance throughout the year, the Trustees have continued their programme of monthly financial reports that provide a detailed summary of income and expenses. This enables a regular review to be undertaken by the Trustees whereby any unexpected fluctuations in the anticipated income or expenses can be readily identified and where necessary, specific actions can be instigated to address any matters of concern.

During the Covid "lock down" many of the Trustee monthly meetings were held on line, using Zoom technology.



**Worthing Society for the Blind  
(A company limited by guarantee)**

**Trustees' report  
For the year ended 31 March 2021**

**Benefits to Sight Support Worthing's Members**

Given that the Centre has been closed for the entire Account year as a result of the Covid "lock down" – with staff working from home for most of that period – the level of support for members has been drastically changed during this period. The emphasis has been on maintaining telephone contact with all members to provide a level of social contact, advice and morale support during this period.

**Board of Trustees Future Business Objectives and Initiatives**

Business Objectives

The key priorities of the Board in this Account year have been totally driven by the impact of the Covid "lock down".

Therefore the main objective has been to ensure that in spite of the restrictions, all members were contacted regularly (by phone) to provide a measure of social contact and support, where possible.

Nonetheless, in January 2021, the Trustees met to determine the charity's Objectives and priorities once the Covid restrictions were lifted.

In summary, those Objectives are as follows:

**Our Purpose**

Improving social engagement for the visually impaired community through accessible activities, assistive resources and general support.

**Our Mission**

Our mission is to provide relevant, beneficial and inclusive activities and resources to the VI community while adapting as those needs evolve over time.

We will always aim to be a warm, welcoming Charity with a local vibe, who really get to know our members.

In addition we will work with others to bring about social change for the local VI community, and will do our best to support any visually impaired person who contacts SSW for assistance, regardless of their location.

**Our Objectives**

1. Improve our communications and how we interact with members (and guest members):
  - Make better use of telephone and email and keeping a history
  - Provide more face to face contact wherever possible
  - Update the format of the newsletter
2. Develop our Technology for VI service:
  - Keep up to date with assistive technology and other technical aids
  - Recruit and train staff and/or volunteers to be the 'go to' on VI tech issues
  - Develop a 'Tech centre' by ensuring Rowlands Road is equipped and resourced to provide training, tech support and guidance to members and guests
  - Provide a loan-to-buy service for those who are unable to access devices on their own

**Worthing Society for the Blind  
(A company limited by guarantee)**

**Trustees' report  
For the year ended 31 March 2021**

3. Reinstate popular activities for existing members and plan new ones to reach new participants:
  - Provide activities for the over 30's who outgrow young persons VI charity support locally
  - Adapt Centre opening hours around the activities when necessary
4. Develop a volunteer/member buddy befriending scheme, to match people by shared interests
  - Improve our volunteer 'experience' – update communication and induction processes
  - Dedicate resourcing to grow our volunteering capabilities
5. Develop and moderate a 'peer support' closed Facebook group for visually impaired people
6. Establish a fundraising strategy for financing new projects and promoting awareness
7. Partner or collaborate with other organisations and groups on relevant projects
8. Continue with efforts to market the Charity across a range of channels:
  - Paid advertorial in local newspaper
9. Become more influential in the Local authority planning activities and consultations which may impact the local VI community

**Management Organisation and Infrastructure**

Staff

The day-to-day responsibility of running the charity, providing the wide range of services to its members and ensuring the maintenance of the Centre in Rowlands Road is the responsibility of the staff who are funded by the charity.

Volunteers

The charity is hugely dependant on its volunteers who provide input across the majority of activities that are in place to support members. It would be impossible to sustain the current levels of service without their commitment and enthusiasm.

Board

The Board of Trustees is comprised solely of volunteers who give freely of their time and expertise. The Board normally meets formally on a monthly basis – however, during this Account year many of the Meetings have been held on-line (using Zoom technology) to comply with the Government Covid "lock down" regulations.

As at the end of this report period (31<sup>st</sup> March 2021) the Board is made up of six Trustees including one member of Sight Support Worthing.

**Disclosure of Information to the Independent examiners**

At the date of approval of this report, the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information that needs to be passed to the auditors and are not aware of any relevant audit information that has not been passed to the auditors. The Board has taken the decision to seek an "Independent Inspection" for this Year's Accounts rather than a full Audit thus reducing the costs of producing the Accounts.

**Worthing Society for the Blind  
(A company limited by guarantee)**

**Trustees' report  
For the year ended 31 March 2021**

**Independent examiners**

It is proposed that the Charity's present auditors, Kreston Reeves be appointed as independent examiner's to the Charity for the forthcoming year.

Approved by the order of the members of the board of Trustees on .....and signed on their behalf by :

.....  
Mrs D O'Donnell  
Trustee

**Worthing Society for the Blind**  
**(A company limited by guarantee)**

**Independent examiner's report**  
**For the year ended 31 March 2021**

**Independent examiner's report to the Trustees of Worthing Society for the Blind ('the company')**

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 March 2021.

**Responsibilities and basis of report**

As the Trustees of the company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

Signed:

Simon Webber

Kreston Reeves LLP  
Chartered Accountants  
Chichester

Dated:

BA (Hons), DchA, FCA

**Worthing Society for the Blind**  
**(A company limited by guarantee)**

**Statement of financial activities (incorporating income and expenditure account)**  
**For the year ended 31 March 2021**

	Note	Unrestricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £	Total funds 2020 £
<b>Income and endowments from:</b>					
Donations and legacies	2	28,867	-	28,867	4,076
Charitable activities	3	480	-	480	7,566
Other trading activities	4	1,267	-	1,267	5,680
Investments	5	73,988	9,486	83,474	104,588
		<b>104,602</b>	<b>9,486</b>	<b>114,088</b>	121,910
<b>Total income and endowments</b>					
<b>Expenditure on:</b>					
Raising funds	6	8,191	1,736	9,927	10,144
Charitable activities		190,937	-	190,937	209,115
		<b>199,128</b>	<b>1,736</b>	<b>200,864</b>	219,259
<b>Total expenditure</b>					
<b>Net (expenditure)/income before net gains/(losses) on investments</b>					
		<b>(94,526)</b>	<b>7,750</b>	<b>(86,776)</b>	(97,349)
Net gains/(losses) on investments		547,708	126,803	674,511	(426,537)
		<b>453,182</b>	<b>134,553</b>	<b>587,735</b>	(523,886)
<b>Net movement in funds</b>					
<b>Reconciliation of funds:</b>					
Total funds brought forward		2,407,100	407,370	2,814,470	3,338,356
Net movement in funds		453,182	134,553	587,735	(523,886)
		<b>2,860,282</b>	<b>541,923</b>	<b>3,402,205</b>	2,814,470
<b>Total funds carried forward</b>					

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 11 to 24 form part of these financial statements.

**Worthing Society for the Blind**  
**(A company limited by guarantee)**  
**Registered number: 03818652**

**Balance sheet**  
**As at 31 March 2021**

	<b>Note</b>	<b>2021 £</b>	<b>2020 £</b>
<b>Fixed assets</b>			
Tangible assets	11	<b>532,126</b>	540,078
Investments	12	<b>2,778,838</b>	2,220,620
		<b>3,310,964</b>	2,760,698
<b>Current assets</b>			
Stocks		<b>413</b>	413
Debtors	13	<b>16,534</b>	16,506
Cash at bank and in hand		<b>81,327</b>	42,606
		<b>98,274</b>	59,525
Creditors: amounts falling due within one year	14	<b>(7,033)</b>	(5,753)
<b>Net current assets</b>		<b>91,241</b>	53,772
<b>Total net assets</b>		<b>3,402,205</b>	2,814,470
<b>Charity funds</b>			
Endowment funds	15	<b>541,923</b>	407,370
Restricted funds	15	-	-
Unrestricted funds	15	<b>2,860,282</b>	2,407,100
<b>Total funds</b>		<b>3,402,205</b>	2,814,470

The company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

.....  
**Mrs D O'Donnell**

Date:

The notes on pages 11 to 24 form part of these financial statements.

**Worthing Society for the Blind**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 31 March 2021**

**1. Accounting policies**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Worthing Society for the Blind meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**1.2 Company status**

The company is a private company, limited by guarantee, incorporated in England & Wales. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

**1.3 Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Whilst the impact of the COVID-19 pandemic has been assessed by the trustees, so far as is reasonably possible, due to its unprecedented impact on the worldwide economy it is difficult to evaluate with any certainty the potential outcomes on the charity's future activities. However, taking into consideration the charity's level of reserves, the trustees believe that the charity will be able to continue in operational existence for the foreseeable future.

**1.4 Income**

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

**Notes to the financial statements**  
**For the year ended 31 March 2021**

**1. Accounting policies (continued)**

**1.5 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity.

Support costs are those costs incurred directly in support of expenditure on the objects of the company and include general overheads of the day centre (which includes the head office). Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

**1.6 Government grants**

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

**1.7 Tangible fixed assets and depreciation**

Tangible fixed assets costing £1000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	- 75 years straight line
Motor vehicles	- 25% straight line
Fixtures and fittings	- 25% straight line

**1.8 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.



**Worthing Society for the Blind**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 31 March 2021**

**1. Accounting policies (continued)**

**1.9 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

**1.10 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**1.11 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**1.12 Cash at bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**1.13 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation

**1.14 Financial instruments**

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

**1.15 Pensions**

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

**Worthing Society for the Blind**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 31 March 2021**

**1. Accounting policies (continued)**

**1.16 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

The endowment fund was set up with the purpose of the income to be used for the day to day running costs of the charity.

Investment income, gains and losses are allocated to the appropriate fund.

**2. Income from donations and legacies**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Donations	3,833	<b>3,833</b>
Legacies	23,000	<b>23,000</b>
Grants	676	<b>676</b>
Government grants	1,358	<b>1,358</b>
	<u>28,867</u>	<u><b>28,867</b></u>

	<b>Unrestricted funds 2020 £</b>	<b>Total funds 2020 £</b>
Donations	3,415	3,415
Grants	661	661
	<u>4,076</u>	<u>4,076</u>

**3. Income from charitable activities**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Costs recovered	480	<b>480</b>
	<u>480</u>	<u><b>480</b></u>

**Worthing Society for the Blind**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 31 March 2021**

**3. Income from charitable activities (continued)**

	Unrestricted funds 2020 £	Total funds 2020 £
Costs recovered	7,566	7,566

**4. Income from other trading activities**

**Income from fundraising events**

	Unrestricted funds 2021 £	Total funds 2021 £
Fundraising income	919	919

	Unrestricted funds 2020 £	Total funds 2020 £
Fundraising income	2,424	2,424

**Income from non charitable trading activities**

	Unrestricted funds 2021 £	Total funds 2021 £
Resource room sales	348	348

	Unrestricted funds 2020 £	Total funds 2020 £
Resource room sales	3,256	3,256

**Worthing Society for the Blind**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 31 March 2021**

**5. Investment income**

	<b>Unrestricted funds 2021 £</b>	<b>Endowment funds 2021 £</b>	<b>Total funds 2021 £</b>
Rental income	1,275	-	<b>1,275</b>
Listed investment	72,703	9,486	<b>82,189</b>
Interest receivable	10	-	<b>10</b>
	<u>73,988</u>	<u>9,486</u>	<u><b>83,474</b></u>

	<b>Unrestricted funds 2020 £</b>	<b>Endowment funds 2020 £</b>	<b>Total funds 2020 £</b>
Rental income	2,430	-	2,430
Listed investments	89,817	12,288	102,105
Interest receivable	53	-	53
	<u>92,300</u>	<u>12,288</u>	<u>104,588</u>

**6. Investment management costs**

	<b>Unrestricted funds 2021 £</b>	<b>Endowment funds 2021 £</b>	<b>Total funds 2021 £</b>
Investment management fees	8,191	1,736	<b>9,927</b>

	<b>Unrestricted funds 2020 £</b>	<b>Endowment funds 2020 £</b>	<b>Total funds 2020 £</b>
Investment management fees	8,487	1,657	10,144

**Worthing Society for the Blind**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 31 March 2021**

**7. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2021 £</b>	<b>Support costs 2021 £</b>	<b>Total funds 2021 £</b>
Day Centre	154,011	29,153	<b>183,164</b>
Rowlands Road	7,773	-	<b>7,773</b>
	<u>161,784</u>	<u>29,153</u>	<u><b>190,937</b></u>

	<b>Activities undertaken directly 2020 £</b>	<b>Support costs 2020 £</b>	<b>Total funds 2020 £</b>
Day Centre	148,263	49,629	197,892
Rowlands Road	11,223	-	11,223
	<u>159,486</u>	<u>49,629</u>	<u>209,115</u>

**Worthing Society for the Blind**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 31 March 2021**

**7. Analysis of expenditure by activities (continued)**

**Analysis of direct costs**

	<b>Day Centre 2021 £</b>	<b>Rowlands Road 2021 £</b>	<b>Total funds 2021 £</b>
Staff costs	119,940	-	<b>119,940</b>
Activities	11,307	-	<b>11,307</b>
Insurance	2,040	-	<b>2,040</b>
Gardening	-	1,456	<b>1,456</b>
Light and heat	-	2,539	<b>2,539</b>
Rates	-	473	<b>473</b>
Cleaning	-	3,305	<b>3,305</b>
Repairs and maintenance	2,440	-	<b>2,440</b>
Accounting fees	4,543	-	<b>4,543</b>
Postage, printing, stationery and telephone	5,825	-	<b>5,825</b>
Other expenses	7,916	-	<b>7,916</b>
	<b>154,011</b>	<b>7,773</b>	<b>161,784</b>

  

	<b>Day Centre 2020 £</b>	<b>Rowlands Road 2020 £</b>	<b>Total funds 2020 £</b>
Staff costs	95,877	-	95,877
Activities	23,043	-	23,043
Insurance	516	-	516
Gardening	-	3,650	3,650
Light and heat	-	3,281	3,281
Rates	-	683	683
Cleaning	-	3,570	3,570
Repairs and maintenance	3,879	-	3,879
Accounting fees	6,860	-	6,860
Postage, printing, stationary and telephone	5,794	-	5,794
Other expenses	12,294	39	12,333
	<b>148,263</b>	<b>11,223</b>	<b>159,486</b>

**Worthing Society for the Blind**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 31 March 2021**

**7. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	<b>Day Centre 2021 £</b>	<b>Total funds 2021 £</b>
Depreciation	11,952	<b>11,952</b>
Repairs and maintenance	3,985	<b>3,985</b>
Other expenses	1,219	<b>1,219</b>
Advertising	8,496	<b>8,496</b>
Computer costs	981	<b>981</b>
Governance costs	2,520	<b>2,520</b>
	<hr/> 29,153 <hr/>	<hr/> <b>29,153</b> <hr/>

	<b>Day Centre 2020 £</b>	<b>Total funds 2020 £</b>
Depreciation	23,018	23,018
Activities	78	78
Repairs and maintenance	7,948	7,948
Other expenses	615	615
Advertising	15,025	15,025
Computer costs	425	425
Governance costs	2,520	2,520
	<hr/> 49,629 <hr/>	<hr/> 49,629 <hr/>

**8. Independent examiner's remuneration**

The independent examiner's remuneration amounts to an independent examiner fee of £2,520 (2020 - £2,520).

**Worthing Society for the Blind**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 31 March 2021**

**9. Staff costs**

	<b>2021</b> <b>£</b>	<b>2020</b> <b>£</b>
Wages and salaries	<b>112,473</b>	90,932
Social security costs	<b>5,635</b>	3,256
Contribution to defined contribution pension schemes	<b>1,832</b>	1,689
	<b>119,940</b>	<b>95,877</b>

During the year £22,000 was paid out as redundancy payments to two staff members. Both staff members received a single payment upon their redundancy.

The average number of persons employed by the company during the year was as follows:

	<b>2021</b> <b>No.</b>	<b>2020</b> <b>No.</b>
Total	<b>7</b>	<b>7</b>

No employee received remuneration amounting to more than £60,000 in either year.

**10. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 March 2021, no Trustee expenses have been incurred (2020 - £NIL).



**Worthing Society for the Blind**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 31 March 2021**

**11. Tangible fixed assets**

	Freehold property £	Motor vehicles £	Fixtures and fittings £	Total £
<b>Cost or valuation</b>				
At 1 April 2020	567,528	92,218	27,417	687,163
Additions	-	-	4,000	4,000
At 31 March 2021	<u>567,528</u>	<u>92,218</u>	<u>31,417</u>	<u>691,163</u>
<b>Depreciation</b>				
At 1 April 2020	40,855	81,418	24,812	147,085
Charge for the year	4,540	6,455	957	11,952
At 31 March 2021	<u>45,395</u>	<u>87,873</u>	<u>25,769</u>	<u>159,037</u>
<b>Net book value</b>				
At 31 March 2021	<u>522,133</u>	<u>4,345</u>	<u>5,648</u>	<u>532,126</u>
At 31 March 2020	<u>526,673</u>	<u>10,800</u>	<u>2,605</u>	<u>540,078</u>

**12. Fixed asset investments**

	Listed investments £
<b>Cost or valuation</b>	
At 1 April 2020	2,220,620
Additions	130,446
Disposals	(246,739)
Revaluations	674,511
At 31 March 2021	<u>2,778,838</u>
<b>Net book value</b>	
At 31 March 2021	<u>2,778,838</u>
At 31 March 2020	<u>2,220,620</u>

**Worthing Society for the Blind**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 31 March 2021**

**13. Debtors**

	2021 £	2020 £
<b>Due within one year</b>		
Prepayments and accrued income	<b>16,534</b>	16,506
	<b>16,534</b>	16,506

**14. Creditors: Amounts falling due within one year**

	2021 £	2020 £
Trade creditors	<b>2,081</b>	798
Other taxation and social security	<b>1,272</b>	2,383
Accruals and deferred income	<b>3,680</b>	2,572
	<b>7,033</b>	5,753

**Worthing Society for the Blind**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 31 March 2021**

**15. Statement of funds**

**Statement of funds - current year**

	Balance at 1 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2021 £
<b>Unrestricted funds</b>					
General Funds	<u>2,407,100</u>	<u>104,602</u>	<u>(199,128)</u>	<u>547,708</u>	<u>2,860,282</u>
<b>Endowment funds</b>					
Endowment Fund	<u>407,370</u>	<u>9,486</u>	<u>(1,736)</u>	<u>126,803</u>	<u>541,923</u>
<b>Total of funds</b>	<u><u>2,814,470</u></u>	<u><u>114,088</u></u>	<u><u>(200,864)</u></u>	<u><u>674,511</u></u>	<u><u>3,402,205</u></u>

The endowment fund was previously set up on receipt of £350,000 from the Brighton and Worthing Charitable Trust for the Elderly. The income from the fund will be used to off-set the Society's day to day running costs as specified by the Society as part of the Trust winding up agreement.

**Statement of funds - prior year**

	Balance at 1 April 2019 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2020 £
<b>Unrestricted funds</b>					
General Funds	<u>2,881,984</u>	<u>109,622</u>	<u>(217,602)</u>	<u>(366,904)</u>	<u>2,407,100</u>
<b>Endowment funds</b>					
Endowment Fund	<u>456,372</u>	<u>12,288</u>	<u>(1,657)</u>	<u>(59,633)</u>	<u>407,370</u>
<b>Total of funds</b>	<u><u>3,338,356</u></u>	<u><u>12,288</u></u>	<u><u>(219,259)</u></u>	<u><u>(426,537)</u></u>	<u><u>2,814,470</u></u>

**Worthing Society for the Blind**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 31 March 2021**

**16. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Unrestricted funds 2021 £</b>	<b>Endowment funds 2021 £</b>	<b>Total funds 2021 £</b>
Tangible fixed assets	532,126	-	<b>532,126</b>
Fixed asset investments	2,778,838	-	<b>2,778,838</b>
Current assets	(443,649)	541,923	<b>98,274</b>
Creditors due within one year	(7,033)	-	<b>(7,033)</b>
<b>Total</b>	<b>2,860,282</b>	<b>541,923</b>	<b>3,402,205</b>

**Analysis of net assets between funds - prior year**

	<b>Unrestricted funds 2020 £</b>	<b>Endowment funds 2020 £</b>	<b>Total funds 2020 £</b>
Tangible fixed assets	540,078	-	540,078
Fixed asset investments	1,813,250	407,370	2,220,620
Current assets	59,525	-	59,525
Creditors due within one year	(5,753)	-	(5,753)
<b>Total</b>	<b>2,407,100</b>	<b>407,370</b>	<b>2,814,470</b>

**17. Related party transactions**

There were no related party transactions in the year that require disclosure under SORP 2019 (FRS 102).

**18. Pension commitments**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £1,832 (2020 - £1,689). Contributions totalling £357 (2019 - £203) were payable to the fund at the balance sheet date and are included in creditors.

**Worthing Society for the Blind**  
1078504

48 Rowlands Road  
Worthing  
BN11 3JT

Kreston Reeves LLP  
Chartered Accountants  
A2 Yeoman Gate  
Yeoman Way  
Worthing  
West Sussex  
BN13 3QZ

Dear Sirs

This letter is furnished at your request in connection with your independent examination of the financial statements of the charity for the period ended 31 March 2021 for the purposes enabling you to issue your report to the trustees required by the Charities Act 2011 in respect of the charity's accounting records and preparation of the financial statements.

We recognise that our representations concerning the matters referred to below are significant in enabling you to issue your independent examiner's report.

In particular, we have carefully considered the impact of the COVID-19 pandemic and the UK's exit from the European Union ('Brexit'), on the charity's business and its financial statements.

We have fulfilled our responsibilities as trustees of the charity, as set out in your terms of engagement dated 4 August 2021, under the Charities Act 2011 for preparing financial statements in accordance with the applicable law and United Kingdom Generally Accepted Accounting Practice, which give a true and fair view of the financial position of the charity as of the period end and of the results of operations for the period then ended and for making accurate representations to you.

The financial statements have been prepared in accordance with the Charities Act 2011 and the provisions of the Trust Deed, and in accordance with United Kingdom Generally Accepted Accounting Practice, including *Accounting and Reporting by Charities: The Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)* ("the SORP"), including all subsequent Update Bulletins issued that apply to the period under review .

**Audit exemption**

We confirm that the charity is entitled to the exemptions from an audit of the financial statements as set out in the Charities Act 2011 in that:-

- The incoming resources of the charity did not exceed £1 million; or
- The incoming resources of the charity did not exceed £250,000 and the charity's gross assets did not exceed £3.26million; or
- The incoming resources of the charity and its group did not exceed £1 million, after eliminating intra group transactions and consolidation adjustments; and

An audit of the financial statements is not required by the charity's governing documents.

## **Fraud**

We acknowledge our responsibility for the design, implementation and maintenance of a system of internal control in order to prevent and detect fraud.

We have assessed the risk that the financial statements may be materially misstated as a result of fraud and it is our opinion that any such risk is minimal.

We are not aware of any irregularities involving management or employees who have a significant role with regards to the internal control system or that could have a material effect on the financial statements.

We are not aware of any fraud or suspected fraud of any kind communicated by current or former employees, analysts, regulators or any others.

We are not aware of matters related to fraudulent activity or other non-compliance with law or regulation arising since the beginning of the period which have been communicated to the Charity Commission.

## **Provision of information**

We have made available to your representatives all significant financial records and related data. We have provided to you all other information requested and given unrestricted access to persons within the charity from whom you have deemed it necessary to obtain information. All other records and related information, including minutes of all management meetings, have been made available to you.

## **Accounting records**

All financial transactions of the charity have been properly reflected in the accounting records in accordance with the requirements of the Charities Act 2011 and have been properly reflected in the financial statements.

## **Accounting estimates**

We confirm that the methods, data and significant assumptions used by us in making accounting estimates, and their related disclosures, are appropriate to achieve recognition, measurement and disclosure that is reasonable in the context of the applicable financial reporting framework. We confirm that we have informed you of all such significant assumptions.

## **Minutes and Contracts**

The minute books presented to you contain complete and authentic minutes of all meetings of the charity's trustees held since the beginning of the period under review.

We have complied with all aspects of contractual agreements that would have a material effect on the financial statements in the event of non-compliance.

None of the trustees had at any time in the period an interest in any contract with the charity except as disclosed in the notes to the financial statements.

## **Law and Regulations**

We confirm that we are not aware of any possible or actual instance of non-compliance with those laws and regulations which provide a legal and regulatory framework within which the charity conducts its business and which are central to the charity's ability to conduct its business, except as explained to yourselves and disclosed in the financial statements.

We confirm that we have reviewed the guidance "How to report a serious incident in your charity" published by the Charity Commission. We also confirm that no Serious Incident Reports have been submitted to the Charity Commission, nor any events considered for submission, during the

accounting period or in the period from the balance sheet date to the date of approval of the financial statements.

We are not aware of any instances during the period where the charity has operated outside its charitable objectives as laid down in its governing documents.

We can confirm that our procedures for handling data are compliant with the General Data Protection Regulation and that there have been no events which could result in any penalty being levied by the Information Commissioner's Office which could have a material impact on the financial statements.

### **Tangible Fixed Assets**

The net book amounts at which fixed assets are included in the balance sheet are arrived at:

- After taking into account all capital expenditure on additions thereto, but no expenditure properly chargeable to revenue.
- After eliminating the cost and accumulated depreciation relating to items sold or otherwise disposed of.
- After providing for amortisation and impairment at rates sufficient to reduce the net book amounts to their residual value by the time they become no longer economically useful to the charity.

We confirm that all tangible fixed assets included in the financial statements exist at the balance sheet date.

### **Investments**

None of the charity's investments have declined in value to an amount less than the carrying value in the balance sheet.

### **Stocks and Work in Progress**

Stock and work in progress shown in the balance sheet, represents all stocks and work in progress owned by the charity wherever situated at the balance sheet date.

The quantities of stock and work in progress were ascertained by a physical count carried out at the balance sheet date.

Stocks and work in progress have been valued at the lower of cost and net realisable value, or on such other basis as required by the SORP. For this purpose, cost represents all expenditure incurred in bringing stock and work in progress to its condition and location at the accounting date including related overhead expenditure based on a normal level of activity.

Full provision has been made in the accounts for all liabilities at the balance sheet date in respect of all items included in stock and work in progress. All goods despatched and invoiced to customers (where relevant) at the accounting date have been excluded from stock and work in progress.

We have no plans to abandon product lines or other plans that will result in any excess or obsolete stock that has not already been provided for in the financial statements.

### **Other Current Assets**

We are of the opinion that other current assets have a value on realisation in the ordinary course of operations at least equal to the amounts at which they are stated in the financial statements. In particular adequate provision has been made against all amounts owing to the charity, which are known, or may be expected, to be irrecoverable.

## **Assets - General**

We confirm that the charity has satisfactory title to all assets appearing in the balance sheet and that they are free from any lien or charge unless otherwise stated in the financial statements.

We have no intentions that may materially alter the carrying value or classification of assets and liabilities reflected in the financial statements.

## **Liabilities - General**

All known liabilities of the charity at the balance sheet date have been included in the financial statements. Adequate provisions have been made in the financial statements for liabilities, which are known to exist but the amount of which, cannot be accurately determined.

Provision has been made for all grant commitments made by the charity in line with the requirements of the SORP.

## **Taxation**

The charity has not undertaken any activities during the year upon which a tax liability arises.

## **Statement of financial activities**

All income of the charity for the period under review has been included in the financial statements.

Except as disclosed in the financial statements the results for the period were not materially affected by:

- transactions of a sort not usually undertaken by the charity.
- circumstances of an exceptional or non-recurring nature.
- charges or credits relating to prior periods.

All grants, donations and other income, the receipt of which is subject to specific terms or conditions, have been notified to you. There have been no breaches of terms or conditions during the period in the application of such income.

## **Transactions with trustees and other related parties**

### *Trustees' remuneration*

We confirm that no remuneration was paid to trustees during the period under review.

### *Key management personnel compensation*

We confirm that the key management personnel of the charity comprise solely the trustees of the company who have held office during the period. No other person has had any authority or responsibility for planning, directing or controlling the activities of the company.

We confirm the accuracy of the disclosure of the Key Management Personnel compensation, which includes all employee benefits paid, payable or provided by the charity or on behalf of the charity in exchange for services rendered to the charity. It also includes any consideration paid on behalf of any parent undertaking of the charity in respect of any goods or services provided to the charity.



### *Related party transactions*

We confirm that we have fully disclosed to you the identity of all of the charity's related parties.

You have been provided with details of all transactions between the charity and its related parties that have arisen during the accounting period and we confirm that the disclosure made in the financial statements of these transactions is complete and accurate.

We confirm the factual accuracy of the controlling party disclosure in the financial statements.

### **Capital Commitments**

The financial statements make full disclosure of all outstanding amounts contracted for at the balance sheet date in respect of capital expenditure.

### **Post Balance Sheet Events**

Since the balance sheet date no events or transactions have either occurred or are pending which would have a material effect upon the financial statements at that date, or for the period then ended, or which are of such significance in relation to the charity's affairs as to require disclosure in the financial statements.

### **Financial Facilities**

Since the balance sheet date adequate financial facilities have continued to be available to the charity and we have no reason to believe that such facilities will be withdrawn within the next twelve months.

### **Review of going concern basis**

We confirm that we have considered the charity's future operations, working capital requirements and cashflows and we feel that the going concern basis is appropriate for the preparation of the financial statements for the period under review. Our considerations have covered a period of not less than 12 months from the date of the approval of the financial statements.

Our consideration has included a thorough assessment of the charity's ability to continue trading as a going concern in light of the COVID-19 pandemic and the global economic uncertainty it has caused, and of Brexit and the end of the Brexit transition period. We have taken appropriate measures, as far as possible based on the information currently available to us, to safeguard the current and future operations of the charity.

In making this assessment we have prepared revised forecasts, cashflows and our disaster planning includes due consideration of coronavirus contingency measures.

All projected cashflows, management accounts and other information and assumptions used in reaching this conclusion have been made available to you for the purposes of your assignment. We confirm that our plans for future actions required to enable the charity to continue as a going concern are feasible.

There are no material uncertainties of which we are aware that cast doubt on the charity's ability to continue as a going concern.

We are of the opinion that the disclosure on going concern in both the trustees' report and the financial statements is an accurate reflection of the charity's financial position.

### **Current economic climate – COVID-19 and Brexit**

We confirm that we are aware of our responsibility as trustees to consider, as far as possible with the information currently available to us, the full impact of the COVID-19 pandemic and its effect on the global economic climate (together 'COVID-19') and Brexit and the end of the transition period (together 'Brexit'), on all aspects of the charity's financial and narrative reporting.

We confirm that all representations made in this letter include due consideration of these factors. In particular this includes, but is not limited to, the following:

- Appropriate disclosure has been included in the charity's narrative reporting regarding the impact of COVID-19 and Brexit on the charity's performance during the period, our assessment of principal risks and uncertainties and the future activity of the charity;
- We acknowledge our responsibility in the preparation of the financial statements for making appropriate judgments, estimates and assumptions. We have informed you of the judgements and estimates, including those related to COVID-19 and Brexit, that have had the most significant impact on the financial statements;
- The financial statements reflect the conditions which existed at the reporting date,
  - to the extent that the spread of COVID-19 was known and government measures were announced, together with its impact on the local and global economic climate; and
  - to the extent that arrangements and agreements had been announced in respect of the UK leaving the European Union.

The effect of material non-adjusting events subsequent to the reporting date has been disclosed in the financial statements;

- We have reassessed the value of the charity's investments in light of COVID-19 and Brexit. We confirm that they have not declined in value to an amount less than the carrying value at the reporting date;
- We have considered whether the charity's tangible fixed assets have been impaired due to COVID-19 and Brexit. We have also considered whether our estimate of useful economic lives remains appropriate. Our consideration has included a review of the current market value of those assets and their future economic performance;
- We have considered whether the net realisable value of stock and work in progress has been affected by COVID-19 and Brexit. Where required, the carrying value of stock and work in progress has been adjusted at the reporting date;
- At the reporting date, any additional liabilities arising as a result of COVID-19 and Brexit have been recognised. We have specifically considered whether any additional provision is required in respect of:
  - Doubtful debts;
  - Onerous leases and contracts;
  - Redundancy payments.

### Approval of Financial Statements

We confirm that the above representations are made on the basis of enquiries of management and staff with relevant knowledge and experience and, where appropriate, of inspection of supporting documentation sufficient to satisfy ourselves that we can properly make each of the above representations to you.

The financial statements and the contents of this letter were formally approved by the board at a meeting held on the date shown below.

Yours faithfully



**Mrs D O'Donnell**

for and on behalf of the Board of Trustees

Date: 8/10/21