

Charity registration number 1121949

Company registration number 06309405 (England and Wales)

SURREY ASSOCIATION FOR VISUAL IMPAIRMENT
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

SURREY ASSOCIATION FOR VISUAL IMPAIRMENT

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr R Turnbull Mr S Wherry Mrs C Wilmshurst - Chair Mr R Gilmore Mrs M Da Silva Skinner Ms C Shevlin Mrs P Gunn Mr G Lewis - Honorary Treasurer Mr B Green Ms B Halliday Mr D Liversidge Mr S Plowman Mr A Scarrott (Appointed 19 December 2023)
Secretary and Chief Executive	Ms C Burgess
Charity number	1121949
Company number	06309405
Principal address	Rentwood School Lane Fetcham Leatherhead Surrey KT22 9JX
Registered office	Rentwood School Lane Fetcham Leatherhead Surrey KT22 9JX
Auditor	Warner Wilde Limited 4 Marigold Drive Bisley Surrey United Kingdom GU24 9SF

SURREY ASSOCIATION FOR VISUAL IMPAIRMENT

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SURREY ASSOCIATION FOR VISUAL IMPAIRMENT

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's memorandum and articles of association, the Companies Act 2006 and "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).

Legal and Administrative Status

The Surrey Voluntary Association for the Blind was founded on 24th February 1922.

The Association was formally registered as a charity in 1961: number 200068. The Association's trustees had the legal status of an unincorporated association of persons and the governing instruments under which it operated comprised a constitution, which was adopted on 16 October 1974 and amended in October 1998. At an Extraordinary General Meeting following consultation with staff, volunteers and members, the Association voted to change its name to the Surrey Association for Vision Impairment (SAVI). The change of name was approved and registered by the Charity Commission (Ref: OC-G270573-CD (Ldn) dated 13 March 2002).

Incorporation on 11th July 2007 led to a change of charity number to 1121949 and the addition of a company registration 06309405. The charity's focus remained on vision impaired adults and children, and those with a combined sight and hearing loss, in the administrative county of Surrey. The charity's governing instruments are now encapsulated in Articles of Association.

Trustees approved a resolution to adopt the trading name of Sight for Surrey on 8th January 2014, which was registered by the Charity Commission (Ref:LC/1121949/FC) dated 31st January 2014). The organisation became pan-sensory, to support people who are Deaf, hard of hearing, blind, partially sighted, and deafblind, and uses the name Sensory Services by Sight for Surrey to reflect this. This pan-sensory focus followed the Local Authority awarding the Combined Sensory Contract to the charity in 2016.

Connected Charities and Companies

There are no connected Charities or Companies.

SURREY ASSOCIATION FOR VISUAL IMPAIRMENT

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Objectives and activities

Trustees reviewed and refreshed the Centenary Strategy, and in doing so, set the strategic direction for the charity through until 2027. People who we support, volunteers, and our staff, were involved in writing the refreshed strategy.

The new strategy sets out our intentions to continue to build on our work as a pan-sensory charity, to enable and empower more people, and to lay solid foundations for the future by developing the infrastructure of the charity and our ways of working.

Sensory Services by Sight for Surrey Strategy 2023 – 2027

Our Vision

Our vision is an inclusive Surrey, where people who are Deaf, hard of hearing, blind, partially sighted, and deafblind, can live life with freedom, choice, and respect.

Our Mission

Our mission is to empower and enable people to achieve their goals, overcome barriers and obstacles, and have the skills and confidence to navigate life. We offer expert support, services, and advice across Surrey delivering our work in homes, communities, and from our main office hub.

At the heart of our mission lies a deep commitment to equality. We advocate for accessibility and inclusion, to ensure that people who are Deaf, hard of hearing, blind, partially sighted, and deafblind can lead full and independent lives. We work in partnership with the people we support, and collaborate with families, professionals, and community partners.

Our Values

- **We Innovate:** Constantly striving for creative solutions to make a greater impact.
- **We Empower:** Building independence and confidence in those we serve.
- **We Respect:** Treating every individual with dignity.
- **We Include:** Building a diverse and inclusive community where everyone belongs.
- **We are Accountable:** we ensure that every decision made is with consideration to all those we are accountable to – including the communities we serve, our funders, commissioners, donors, and the Charity Commission.
- **We Champion Accessibility:** Leading the charge to make Surrey more accessible for all.

Our Strategic Objectives

1. Remove barriers to enable every Deaf, hard of hearing, blind, partially sighted, and deafblind person in Surrey to overcome challenges to live full and independent lives.
2. Enable more people, faster, to achieve their aspirations and goals.
3. Ensure people with sensory impairment and the Deaf community have the support they need to use technology and artificial intelligence (AI)
4. Set our charity up for the future by building capacity, capability, efficiency, and resilience.

10 Strategic Goals sit below these over-arching objectives, and these are phased for delivery through to 2027.

SURREY ASSOCIATION FOR VISUAL IMPAIRMENT

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2024**

Performance monitoring

Performance against the strategy and contracts is monitored by the Senior Management Team and reported to the Services Committee, the Board, and our Local Authority and NHS Commissioners.

Operational service delivery is grouped into three departments covering Adult Services, Children and Young People's Services, and Charity Services.

The Adult Services Department delivers the comprehensive Surrey County Council multi-sensory contract and the intent of our strategy. It oversees our specialist work, encompassing services and support for people who are Deaf, hard of hearing, vision impaired, and deafblind. We maintain a lead position in terms of our professional standing in Surrey and beyond through workshops, events, and representation on national bodies. We have sustained this position in the face of increasing financial pressure on local authorities by finding ways to work differently and adapting, modernising, and changing working practices.

Monitoring quality assurance and service provision against contracts is achieved by quarterly reporting of statistics and outcomes to Surrey County Council Commissioning and Procurement, and by reporting to the County Council service user reference groups, Surrey Vision Action Group (SVAG) and the Hard of Hearing Forum, both facilitated by the Surrey Coalition of Disabled People.

Public Benefit

Sight and/or hearing impairment can occur to anyone, at any time in their lives. Sensory Services by Sight for Surrey is proud to have delivered services to the community of Surrey for more than a century. It has changed from a philanthropic blind society to one that combines professional service delivery to people with all sensory impairments, and the Deaf community, with an ethos of voluntary service. We remain committed to public service of the highest order.

We refer to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future work.

Achievements and performance

Having previously been awarded the Queen's Award for Voluntary Service, we were delighted to enjoy a visit from Her Royal Highness, The Duchess of Edinburgh, in April 2023. The charity was also able to nominate two volunteers to represent the charity at a Garden Party at Buckingham Palace in May 2023 to mark our achievement. The Garden Party was attended by Chair of Trustees Christine Wilmshurst, and Peter Rose, a Volunteer Driver.

We are delighted that Dame Judi Dench has kindly agreed to continue as our patron, following her coming on board during our Centenary Year.

The following summary outlines the level of services delivered and should be read in conjunction with our 2023 – 2024 Impact Report for further performance information and key achievements.

Service Delivery

Adult Services

Bev Bishop, Head of Adult Services, retired in May 2023. During the course of Bev's working life, she has had a tremendous impact on the lives of people with sensory impairment, and with and for the Deaf community and we extend our sincere thanks to her. Diane Smith MBE joined the charity as Head of Adult Services in October 2023.

The Adult Services Department has worked hard over the last year to address the impact of the Covid-19 pandemic on our waiting lists for services and begun work to improve the customer journey into and through our services and support.

SURREY ASSOCIATION FOR VISUAL IMPAIRMENT

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2024**

Adult Services have experienced an increase in demand over the last year, when comparing year on year figures against 2022-2023. Some of the high level demand increases are summarised below:

- Certificate of Vision Impairment (CVI) registrations increased by 17%.
- 960 people were supported with sight loss in comparison to 820 the previous year – a 17% increase.
- 653 people were supported with dual sensory loss in comparison to 538 the previous year – a 21% increase.
- 242 people were supported for hearing loss in comparison to 164 in the previous year – a 48% increase.
- 1884 people in Surrey had direct specialist support in comparison to 1574 in the previous year – a 19% increase.
- There was a 32% increase of those supported over the age of 75 years old (1022 compared to 774)
- 40% increase of those applying for Attendance Allowance compared to the previous year.
- 27% increase of those applying for Personal Independence Payment (PIP) compared to the previous year.
- 9 out of the 11 local boroughs in Surrey experienced an increase of demand, which closely aligns with the age profiles of those boroughs.

It is a testament to the hard work of our teams that, despite this increased demand, the department has been able to reduce waits for some key services by making changes to the ways we work and identifying efficiencies.

Adult Services worked with other departments to refresh and relaunch the workshop day previously known as our Professional Seminar, and now known as the Breaking Down Barriers workshop. These workshops have been popular with people working in different organisations across the county, in all sectors, which has contributed towards the strategic objective to break down barriers to inclusion and access for people who are Deaf, hard of hearing, vision impaired, and those who are deafblind.

The Deaf Cafes have continued to grow in popularity, thanks to the hard work of the Deaf Services team, with Deaf people travelling from far and wide to come along, both to access support, support each other, and to have the opportunity to engage with a range of people invited in to provide presentations.

Adult Services, supported by a Better Care Fund (BCF) grant from Surrey Heartlands, have continued to deliver activities for the deafblind Friendship Group throughout the year, with activities on offer to suit all interests and needs with an average attendance of 35 participants per month.

Children and Young People's Services

The Children and Young People's Service have continued to deliver the Habilitation Contract, working closely with our colleagues at Surrey County Council to ensure Children and Young people with a vision impairment, and those with multi-sensory impairment, are able to develop the skills they need to thrive, and to develop a conceptual understanding of the world around them.

The department have continued to deliver the Surrey County Council Short Breaks Contract, and a full programme of activities and groups for Children and Young People.

The Counselling Service for Children and Young People has had a busy year, not least due in part to the impact of the Covid-19 pandemic on the mental health and wellbeing of young people. The service allows us to support the needs of the whole family, including any sighted siblings, and parents, depending on who needs support.

Our Family Support Service has developed to enable opportunities for families to offer peer-support to each other, as well as to be supported by our Family Support Worker with a range of barriers and challenges.

SURREY ASSOCIATION FOR VISUAL IMPAIRMENT

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2024**

Charity Services

The Charity Services Department includes our Eye Clinic Liaison Officer (ECLO) team, our Resource Centre team, and our Access Technology team.

The Resource Centre continues to be as busy as ever, with over 350 people being seen in the centre this year, alongside the outreach activity the Resource Centre Manager undertakes.

The ECLO team, who work out of hospitals across Surrey, have helped over 1,000 people this year, at a time in their lives when they needed support the most. During this year, Justine Jasper, Head of Charity Services, was also involved in a national project, to work on the Eye Care Support Pathway with a small group of other Visionary members. This was an important opportunity to share the experiences of the pathway for people in Surrey on a national stage to influence change.

We continue to deliver the Low Vision Service at East Surrey Hospital (Surrey and Sussex NHS Trust).

We applied for the Thomas Pocklington Trust (TPT) and RNIB Internship grant programme, and consequently secured part funding towards an Artificial Intelligence (AI) Trailblazer internship. Our AI Trailblazer joined the charity in February 2023 and is already having a big impact in helping us to expand our technology training service for the people we support to make better use of AI to overcome accessibility barriers.

Community Engagement & Outreach

Our Community Engagement team launched a series of new Community Hubs across the county this year. Starting at the main office base in Fetcham, we then launched others in Oxted and New Haw. More locations will open throughout 2024. These events will give the people we support an opportunity to meet other local people, an opportunity to establish new friendships, and to reduce feelings of loneliness and social isolation.

The Community Engagement and Outreach team continue to visit all the community centres, community groups, care homes and health professionals and to continue to signpost people to our services and grow our supporter base.

Fundraising

The fundraising team had a successful year continuing to grow our Trusts and Grant income and building relationships with local organisations including The Guildford Lions, St John's School in Leatherhead, Bookham Food Festival, Shere Hill Climb, Chobham Golf Club and many WI, Rotary and other community groups.

We are very grateful for all the donations and grants we received this year including restricted donations from:

- Surrey Heartlands Workforce Alliance Innovation Fund
- Smart Energy GB In Communities Fund
- Walton Charity
- Community Foundation for Surrey - Woking Council Community Fund 23-24
- South Western Railway Customer and Community Fund 23-24
- The National Lottery Community Fund - RC London and South East Region

We were also the beneficiary of a large legacy for which we are very grateful. This legacy will enable key elements of our revised strategy to be delivered over the next three years.

Sensory Services by Sight for Surrey raised the following amounts through the fundraising programme this year:

Donation income: £267,073

Restricted grant income: £133,802

Legacy income: £273,800

Total £674,675 of which £228,800 was moved to reserves.

SURREY ASSOCIATION FOR VISUAL IMPAIRMENT

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2024**

Volunteering

As of March 2024, we had 137 active volunteers regularly giving their time to allow us to empower and enable the people we support. We continue to grow our volunteers, aiming to increase the number of roles each volunteer covers within the organisation where possible.

Volunteers help the people we support through a variety of roles – our home visitors and telephone befrienders help combat social isolation, whilst the driver roles allow people to access the Resource Centre, our Access Technology Trainer, AI Trailblazer or take people to our new Meet Up Catch Ups. Our Technology Volunteers support individuals within the home to set up new laptops, Alexa devices or help install new software. All our roles help the people we support feel less isolated and through feedback they give, we see a massive impact our volunteers make to support the work we do.

One of our Young Ambassadors received a Coronation Champions Award and attended the Coronation Concert at Windsor Castle. Two of our volunteers attended a garden party at Buckingham Palace.

Communications and Public Relations

Our Communications Officers continue to develop our media and engagement strategy to raise the profile of Sensory Services by Sight for Surrey. The Royal Visit attracted widespread media coverage in the national and regional press. National media highlights includes Hello Magazine, The Daily Mail, www.royal.uk (official website of the Royal family) and The Times.

Our Digital Storytelling Officer has made a huge impact on our social media work and has increased followers across our channels by 15%.

We have appeared on BBC Radio Surrey and Surrey Hills Radio, as well as been in many local publications including the Surrey Mirror, Oxted Local and Vantage Magazines.

Our Signpost magazine is sent to over 6,000 people including our volunteers, supporters, and community organisations twice a year in a variety of formats including Braille, British Sign Language, large print, audio, and email. Signpost is also accessible via Amazon Alexa for people who prefer to get the news in audio format via their home smart speaker.

An e-news communication is sent to over 2,000 people every month.

Financial Review

It is confirmed that the company's assets are available and adequate to fulfil the obligations of the charity within its general funds and within each of its designated and restricted funds. Attached are the audited financial statements including detailed explanatory notes.

Sight for Surrey's annual operational result was an audited surplus of £141,709 (2023: £101,914). Our investments returned a surplus/(loss) of £70,544 (2023: £(60,901)), giving a net movement in funds of plus £204,597 (2023: £41,013).

SURREY ASSOCIATION FOR VISUAL IMPAIRMENT

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Sight for Surrey Reserves

At the close of the financial year 2023/24, our reserves were £1,848,743 (2023: £1,644,146).

We maintain reserves adequate to:

- a. Meet the obligations required by funders and donors through restricted funding
- b. Underpin existing projects within business plan which are only partially funded or unfunded in the medium term
- c. Cover the cost of a possible property purchase and relocation costs
- d. Meet statutory and operational requirements in the event of the closure or downsizing of the charity
- e. Guard against unforeseen financial pressures

The following definitions apply to Sight for Surrey's Reserve Statement:

Restricted Funding - This funding comprises legacy or other funding given to Sight for Surrey and dedicated to a specific purpose, and may not be used otherwise.

Designated Funds - This funding underpins existing projects in the medium term until full sustainable funding can be achieved or the project ends. Provision is also made under designated funds to ring fence funding for major, usually capital projects.

Free and Available Reserve - There is the option for trustees to establish additional reserves to ensure that the charity is adequately staffed and able to expand into areas of need. Maintain free and available reserves to cover unforeseen contingencies.

Reserves Overview

Restricted funds:	£68,477
Designated funds:	
Investment reserve	£100,000
Operational reserve	£750,000
Capital Expenditure reserve	£40,000
Property reserve	£500,000
Professional training reserve	£98,800
Recruitment reserve	£31,800
Isolation in older people reserve	£30,000
Legacy projects reserve	£100,000
Legacy income protection reserve	£100,000
	£1,750,600

Free reserves:	£29,666
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Total Reserves (Restricted, Designated, and Free Reserves) £1,848,743

SURREY ASSOCIATION FOR VISUAL IMPAIRMENT

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Investment Policy

The Trustees follow a diversified investment approach to ensure that the charity is not over exposed to the risks associated with individual asset classes or fund managers. The Finance Committee is mandated to proactively monitor the portfolio within the investment policy guidelines with a view to achieving stable growth over the long term. Formal quarterly review meetings and monitoring are in place where allocation levels between cash and equity investments, both new and existing, are discussed and changes actioned. At least annually, the investments portfolio and performance is reviewed with fund managers.

Ethical Investment

Sight for Surrey seeks to follow the guidance on ethical investment provided by the Charity Commission in the Basic Principles of Detailed Guidance for the investment of charitable funds. Accordingly, the Trustee Board agreed and implemented investment principles in order to achieve, via its providers, maximum return from a set of investments which have been selected prudently. Our ethical investment policy is intended to be entirely consistent with the duty to secure maximum returns from the investment of charitable funds. However, in accordance with Charity Commission guidelines it is possible to avoid investments in particular businesses which result in conflict with Sight for Surrey's charitable aims and we will therefore not invest in any company whose major business activity or focus is tobacco products.

At the Balance Sheet date, 31st March 2024 the investments held by Sight for Surrey were:

Fund Manager:	Market Value (£):	
	Current year:	Previous year:
Charity Aid Foundation Deposit Fund	375,800	320,000
Rathbones Investment Managers	1,060,570	997,683
Total investments	1,436,370	1,317,683

Grants Policy

From time to time Sight for Surrey makes a small grant to a club and other social outlets for the people we support.

Risk Management

Trustees are satisfied that there are procedures in place to identify major risks. The charity is aware of the provisions of the Charities SORP (FRS 102) (2019). Major risks to which the charity is exposed, as identified by the Trustees, are regularly reviewed and systems have been established to mitigate those risks.

Trustees review and evaluate the Risk Register covering all 'risks' to which the charity could be exposed and receive a brief from the Chief Executive on the appropriate grading and action taken to manage them. The Full Risk Register is updated and reviewed quarterly by the Finance and Investment Committee. The top 5 risks are identified and presented quarterly to all Trustees at the Board Meeting, and the full Risk Register is shared with all Trustees annually.

SURREY ASSOCIATION FOR VISUAL IMPAIRMENT

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

The full list of key potential risks as assessed in March 2024 was:

- Contractual – risk of the loss of a significant contract
- Strategic – risk of a lack of direction or forward planning
- People – risk of not retaining staff and being unable to recruit staff
- People – risk of not having enough management capacity
- Governance – risk of not being able to recruit Trustees, and/or not having the right mix of skills
- Financial – risk of the loss of major funding sources
- Financial – risk of financial insolvency
- Financial – risk of fraud
- Operational – risk of longer waiting times for the people we serve
- Operational – risk of major disasters
- Premises – risk of the premises becoming unusable
- Technology – risk of cybersecurity attacks
- Compliance – risk of HR regulatory breaches
- Reputational – risk of damage to the reputation of the charity

Structure, governance and management

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

In so far as the Trustees are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware; and,
- The Trustees have taken all steps to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

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

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of the financial statements were:

Mr R Turnbull
Mr S Wherry
Mrs C Wilmshurst - Chair
Mr R Gilmore
Mrs M Da Silva Skinner
Ms C Shevlin
Mrs P Gunn
Mr G Lewis - Honorary Treasurer
Mr B Green
Ms B Halliday
Mr D Liversidge
Mr S Plowman
Mr A Scarrott

(Appointed 19 December 2023)

SURREY ASSOCIATION FOR VISUAL IMPAIRMENT

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2024**

Election and Appointment of Trustees

Trustees are recruited by an open recruitment process, with vacancies advertised by local Volunteer Bureaus, on national recruitment websites, and to the people who use our services and support. Trustee Appointments Panels are established as needed for trustee recruitment and interview. Trustees are appointed for periods of four years and retire by rotation in accordance with the terms of the articles of association. At each annual general meeting, one quarter of the Board retires from office and are eligible for re-election. The Chair is elected for a two year term.

The people we support and the County Council service user reference groups, Surrey Vision Action Group (SVAG), Surrey Deaf Community and the Hard of Hearing Forum, all facilitated by the Surrey Coalition of Disabled People, provide valuable feedback to Trustees about the impact of our services.

Governance

Sight for Surrey is overseen by no more than 15 Trustees who form the Trustee Board. They meet quarterly. As of 31st March 2024, there were 13 trustees, 8 of whom have lived experience of sensory impairment, Deafness, or as a carer, which represents over 60% of the Trustee Board. Two trustees are vision impaired; one has a child with vision impairment, one is a profoundly Deaf British Sign Language (BSL) user, one is Hard of Hearing, and three have combined sight and hearing loss and are deafblind.

Organisational structure

Trustees undergo induction and training and are given opportunities to acquaint themselves with the work of the charity. Trustees are encouraged to take an interest in a particular aspect of the work of the organisation and are expected to join one or more of the Committees.

Board Committees

The Finance and Investment Committee meets quarterly to deal with all financial, investment, and risk aspects of the charity's operations and makes recommendations to the Trustee Board.

The Services Committee monitors service delivery, and analyses and reviews operational work, along with emerging needs from the people we support, with senior managers.

The Fundraising Committee oversees our fundraising plans, activities, and performance.

In accordance with the Articles of Association, each Committee meets on a quarterly basis.

Senior Management Team

Senior managers work with the Chief Executive in a Senior Management Team, and this is extended to work with other managers as appropriate.

Full staff meetings are held in-person twice per year, with staff meeting in teams and departments throughout the year, often utilising video conferencing to do so.

The charity has no legal relationship with any other related charity in the pursuance of its mission but has a guiding principle of working in partnership with all organisations that can help deliver the strategic objectives.

Auditor

In accordance with the company's articles, a resolution proposing that Warner Wilde Limited be reappointed as auditor of the company will be put at a General Meeting.

SURREY ASSOCIATION FOR VISUAL IMPAIRMENT

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Acknowledgements

Finally, the Trustees again offer their thanks and appreciation to Sight for Surrey staff and volunteers for their continued loyalty, hard work and support. In addition, a sincere thank you to all those who provide the charity with funds, through donations, grants or sponsorship and gifts in kind which enables us to fulfil our mission to enable and empower people with sensory impairment, and the Deaf community, in Surrey.

In approving the Trustees' Report, the Trustees are also approving the Directors' Report in their capacity as company directors.

The trustees report was approved by the Board of Trustees and is signed for and on behalf of the Trustees of Sight for Surrey.



Mrs C Wilmshurst - Chair

Date: 23rd November 2024

SURREY ASSOCIATION FOR VISUAL IMPAIRMENT

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2024

The Trustees (who are also directors of Sight for Surrey for the purposes of company law) are responsible for preparing the report of the trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires trustees to prepare financial statements for each financial year. Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and the result of the charity for that period. The Board of Trustees are responsible for ensuring that the Charity:

- a. Select suitable accounting policies and then apply them consistently.
- b. Observe the methods and principles in the Charities Statement of Recommended Practice.
- c. Make judgements and estimates that are reasonable and prudent.
- d. State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- e. Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

SURREY ASSOCIATION FOR VISUAL IMPAIRMENT

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF SURREY ASSOCIATION FOR VISUAL IMPAIRMENT

Opinion

We have audited the financial statements of Surrey Association for Visual Impairment (the 'charity') for the year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

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

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

SURREY ASSOCIATION FOR VISUAL IMPAIRMENT

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF SURREY ASSOCIATION FOR VISUAL IMPAIRMENT

Responsibilities of trustees

As explained more fully in the statement of trustees responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

SURREY ASSOCIATION FOR VISUAL IMPAIRMENT

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF SURREY ASSOCIATION FOR VISUAL IMPAIRMENT

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with trustees and other management, and from our knowledge and experience of the charity sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, the Charities Act 2011, taxation legislation, data protection, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations; and
- testing controls with walk through procedures and substantive transaction testing;

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining any accounting estimates were indicative of potential bias;
- investigated the rationale behind significant or unusual transactions; and

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims;
- reviewing correspondence with HMRC and relevant regulators such as the Charity Commission.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

SURREY ASSOCIATION FOR VISUAL IMPAIRMENT

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF SURREY ASSOCIATION FOR VISUAL IMPAIRMENT

Use of our report

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



**F J Wilde FCCA DChA
(Senior Statutory Auditor)
Warner Wilde Limited**

11 December 2024
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**Chartered Certified Accountants
Statutory Auditor**

4 Marigold Drive
Bisley
Surrey
United Kingdom
GU24 9SF

Warner Wilde Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

SURREY ASSOCIATION FOR VISUAL IMPAIRMENT

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income and endowments from:							
Donations and legacies	3	540,873	133,802	674,675	256,018	157,911	413,929
Charitable activities	4	2,495,663	-	2,495,663	2,392,053	-	2,392,053
Other trading activities	5	18,061	-	18,061	15,400	-	15,400
Investments	6	48,962	-	48,962	23,839	-	23,839
Other income	7	81,971	-	81,971	51,389	-	51,389
Total income		3,185,530	133,802	3,319,332	2,738,699	157,911	2,896,610
Expenditure on:							
Raising funds	8	42,659	-	42,659	24,993	-	24,993
Charitable activities	9	2,988,268	154,352	3,142,620	2,614,465	147,117	2,761,582
Other expenditure	14	-	-	-	8,121	-	8,121
Total expenditure		3,030,927	154,352	3,185,279	2,647,579	147,117	2,794,696
Net gains/(losses) on investments	15	70,544	-	70,544	(60,901)	-	(60,901)
Net income and movement in funds		225,147	(20,550)	204,597	30,219	10,794	41,013
Reconciliation of funds:							
Fund balances at 1 April 2023		1,555,119	89,027	1,644,146	1,524,900	78,233	1,603,133
Fund balances at 31 March 2024		1,780,266	68,477	1,848,743	1,555,119	89,027	1,644,146

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

SURREY ASSOCIATION FOR VISUAL IMPAIRMENT

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	17	54,455		38,497	
Investments	18	1,436,370		1,317,683	
			1,490,825		1,356,180
Current assets					
Stocks	19	56,100		56,791	
Debtors	20	79,964		87,087	
Cash at bank and in hand		498,116		423,402	
			634,180		567,280
Creditors: amounts falling due within one year	21	(256,962)		(258,846)	
Net current assets			377,218		308,434
Total assets less current liabilities			1,868,043		1,664,614
Provisions for liabilities	21	(19,300)		(20,468)	
Net assets			1,848,743		1,644,146
Income funds					
Restricted funds	25	68,477		89,027	
<u>Unrestricted funds</u>	26				
Designated funds		1,750,600		1,541,800	
General unrestricted funds		29,666		13,319	
			1,780,266		1,555,119
			1,848,743		1,644,146

SURREY ASSOCIATION FOR VISUAL IMPAIRMENT

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2024

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

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

The financial statements were approved by the Trustees on 28th November 2024

Christine Wilmshurst

Mrs C Wilmshurst
Trustee

Company registration number 06309405

SURREY ASSOCIATION FOR VISUAL IMPAIRMENT

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	31		108,407		(85,034)
Investing activities					
Purchase of tangible fixed assets		(34,515)		(25,141)	
Purchase of investments		(361,334)		(441,113)	
Proceeds from disposal of investments		313,191		134,970	
Investment income received		48,962		23,839	
Net cash used in investing activities			(33,696)		(307,445)
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			74,711		(392,479)
Cash and cash equivalents at beginning of year			423,402		815,881
Cash and cash equivalents at end of year			498,116		423,402

SURREY ASSOCIATION FOR VISUAL IMPAIRMENT

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Surrey Association for Visual Impairment is a private company limited by guarantee incorporated in England and Wales. The registered office is Rentwood, School Lane, Fetcham, Leatherhead, Surrey, KT22 9JX.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 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.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

SURREY ASSOCIATION FOR VISUAL IMPAIRMENT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	10% straight line
Fixtures and fittings	10% straight line
Office and computer equipment	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

SURREY ASSOCIATION FOR VISUAL IMPAIRMENT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.12 Provisions

Provisions are recognised when the charity has a legal or constructive present obligation as a result of a past event, it is probable that the charity will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in net income/(expenditure) in the period in which it arises.

1.13 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

SURREY ASSOCIATION FOR VISUAL IMPAIRMENT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies (Continued)

1.14 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	145,531	-	145,531	86,554	-	86,554
Legacies	273,800	-	273,800	15,500	-	15,500
Grants	121,542	133,802	255,344	153,964	157,911	311,875
	<u>540,873</u>	<u>133,802</u>	<u>674,675</u>	<u>256,018</u>	<u>157,911</u>	<u>413,929</u>

4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Charitable activities		
Sales within charitable activities	97,934	111,708
Services provided under contract	2,056,361	1,952,675
Sales of services by beneficiaries	341,368	327,670
	<u>2,495,663</u>	<u>2,392,053</u>

SURREY ASSOCIATION FOR VISUAL IMPAIRMENT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

5 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising events	18,061	15,400

6 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Other income	27,657	22,079
Interest receivable	21,305	1,760
	48,962	23,839

7 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Other income	871	1,512
Access to Work	81,100	49,877
	81,971	51,389

SURREY ASSOCIATION FOR VISUAL IMPAIRMENT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

8 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising and publicity		
Staging fundraising events	20,318	17,763
Publicity Costs	14,379	6,316
Other fundraising costs	306	500
	<u>35,003</u>	<u>24,579</u>
Trading costs		
Other trading activities	-	414
	<u>7,656</u>	<u>-</u>
Investment management		
	<u>42,659</u>	<u>24,993</u>
Total costs	<u>42,659</u>	<u>24,993</u>

In addition to the fundraising costs in this note, £78,105 salary costs and £11,697 other costs are fundraising costs which are part of the 'fundraising and engagement' charitable activity in note 9. Total fundraising costs are therefore £124,805. Engagement activity in Note 9 includes Outreach Support, Community Engagement, Volunteering, and Communications.

SURREY ASSOCIATION FOR VISUAL IMPAIRMENT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

9 Expenditure on charitable activities

	Adult Combined Sensory 2024 £	Communicat or Guides 2024 £	Interpreting 2024 £	Fundraising & Engagement 2024 £	Welfare Benefits 2024 £	Charity Services 2024 £	Children & Young People 2024 £	Total 2024 £
Direct costs								
Staff costs	738,425	224,769	39,768	301,982	85,807	160,902	236,991	1,788,644
Depreciation and impairment	2,244	-	-	-	-	-	-	2,244
Charitable expenditure	453,962	40,013	70,027	68,453	3,516	56,297	53,256	745,524
	<u>1,194,631</u>	<u>264,782</u>	<u>109,795</u>	<u>370,435</u>	<u>89,323</u>	<u>217,199</u>	<u>290,247</u>	<u>2,536,412</u>
Share of support and governance costs (see note 10)								
Support	299,007	23,489	23,489	82,211	29,361	76,338	58,722	592,617
Governance	3,627	797	797	2,790	996	2,591	1,993	13,591
	<u>1,497,265</u>	<u>289,068</u>	<u>134,081</u>	<u>455,436</u>	<u>119,680</u>	<u>296,128</u>	<u>350,962</u>	<u>3,142,620</u>
Analysis by fund								
Unrestricted funds	1,342,913	289,068	134,081	455,436	119,680	296,128	350,962	2,988,268
Restricted funds	154,352	-	-	-	-	-	-	154,352
	<u>1,497,265</u>	<u>289,068</u>	<u>134,081</u>	<u>455,436</u>	<u>119,680</u>	<u>296,128</u>	<u>350,962</u>	<u>3,142,620</u>

SURREY ASSOCIATION FOR VISUAL IMPAIRMENT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

9 Expenditure on charitable activities

(Continued)

Previous year:	Adult Combined Sensory 2023 £	Communicat or Guides 2023 £	Interpreting 2023 £	Fundraising & Engagement 2023 £	Welfare Benefits 2023 £	Charity Services 2023 £	Children & Young People 2023 £	Total 2023 £
Direct costs								
Staff costs	1,020,727	201,300	14,152	217,041	45,397	92,161	220,975	1,811,753
Charitable expenditure	196,804	33,235	51,807	39,439	4,206	42,385	54,121	421,997
	<u>1,217,531</u>	<u>234,535</u>	<u>65,959</u>	<u>256,480</u>	<u>49,603</u>	<u>134,546</u>	<u>275,096</u>	<u>2,233,750</u>
Share of support and governance costs (see note 10)								
Support	254,130	20,330	20,330	71,156	25,413	66,074	50,826	508,259
Governance	9,787	783	783	2,740	979	2,544	1,957	19,573
	<u>1,481,448</u>	<u>255,648</u>	<u>87,072</u>	<u>330,376</u>	<u>75,995</u>	<u>203,164</u>	<u>327,879</u>	<u>2,761,582</u>
Analysis by fund								
Unrestricted funds	1,334,331	255,648	87,072	330,376	75,995	203,164	327,879	2,614,465
Restricted funds	147,117	-	-	-	-	-	-	147,117
	<u>1,481,448</u>	<u>255,648</u>	<u>87,072</u>	<u>330,376</u>	<u>75,995</u>	<u>203,164</u>	<u>327,879</u>	<u>2,761,582</u>

SURREY ASSOCIATION FOR VISUAL IMPAIRMENT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

10 Support costs allocated to activities

	2024 £	2023 £
Staff costs	312,107	256,270
Depreciation	16,310	14,733
Other staff costs	36,392	30,963
Repairs and maintenance	1,889	13,159
Travelling and subsistence	4,475	5,481
Office costs	84,051	59,598
Marketing costs	6,971	9,020
Rent and utilities	62,714	58,001
Computer costs	58,409	44,939
Bank charges	2,139	1,412
Insurance	7,160	14,683
Governance costs	13,591	19,573
	<u>606,208</u>	<u>527,832</u>

Analysed between:

Adult Combined Sensory	302,634	263,917
Communicator Guides	24,286	21,113
Interpreting	24,286	21,113
Fundraising & Engagement	85,001	73,896
Welfare Benefits	30,357	26,392
Charity Services	78,929	68,618
Children & Young People	60,715	52,783
	<u>606,208</u>	<u>527,832</u>

Governance costs comprise:

	2024 £	2023 £
Audit fees	8,000	7,620
Legal and professional	2,434	4,155
Under accrual of audit fees 2022	-	7,798
Events - other costs	3,157	-
	<u>13,591</u>	<u>19,573</u>

11 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	8,000	7,620
Depreciation of owned tangible fixed assets	18,554	16,539
	<u></u>	<u></u>

SURREY ASSOCIATION FOR VISUAL IMPAIRMENT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

12 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

13 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	110	119

Employment costs

	2024 £	2023 £
Wages and salaries	1,847,003	1,800,392
Social security costs	127,571	144,955
Other pension costs	126,177	122,676
	2,100,751	2,068,023

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2024 Number	2023 Number
£60,001 - £70,000	1	-

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2024 £	2023 £
Aggregate compensation	350,244	324,653

14 Other expenditure

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Other expenditure	-	8,121

SURREY ASSOCIATION FOR VISUAL IMPAIRMENT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

15 Gains and losses on investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Gains/(losses) arising on:		
Revaluation of investments	70,544	(60,901)

16 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

17 Tangible fixed assets

	Plant and equipment £	Fixtures and fittings £	Office and computer equipment £	Total £
Cost				
At 1 April 2023	13,439	375	142,242	156,056
Additions	12,478	863	21,174	34,515
Disposals	-	-	(33,174)	(33,174)
At 31 March 2024	25,917	1,238	130,242	157,397
Depreciation and impairment				
At 1 April 2023	7,311	375	109,876	117,562
Depreciation charged in the year	2,581	86	15,887	18,554
Eliminated in respect of disposals	-	-	(33,174)	(33,174)
At 31 March 2024	9,892	461	92,589	102,942
Carrying amount				
At 31 March 2024	16,025	777	37,653	54,455
At 31 March 2023	6,128	-	32,369	38,497

SURREY ASSOCIATION FOR VISUAL IMPAIRMENT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

18 Fixed asset investments

	Listed investments £	Unlisted investments £	Cash in portfolio £	Total £
Cost or valuation				
At 1 April 2023	961,162	320,000	36,521	1,317,683
Additions	105,534	255,800	-	361,334
Valuation changes	70,544	-	-	70,544
Cash movement	-	-	(30,024)	(30,024)
Disposals	(83,167)	(200,000)	-	(283,167)
At 31 March 2024	1,054,073	375,800	6,497	1,436,370
Carrying amount				
At 31 March 2024	1,054,073	375,800	6,497	1,436,370
At 31 March 2023	961,162	320,000	36,521	1,317,683

19 Stocks

	2024 £	2023 £
Finished goods and goods for resale	56,100	56,791

20 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	27,473	54,596
Other debtors	19,517	2,337
Prepayments and accrued income	32,974	30,154
	79,964	87,087

21 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Other taxation and social security		38,011	33,686
Deferred income	23	13,909	17,958
Trade creditors		30,212	21,822
Other creditors		19,958	15,955
Accruals		154,872	169,425
		256,962	258,846

SURREY ASSOCIATION FOR VISUAL IMPAIRMENT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

22	Provisions for liabilities	2024	2023
		£	£
	Retirement Benefit Obligations	19,300	20,468
	Movements on provisions:		
			Retirement Benefit Obligations £
	At 1 April 2023		20,468
	Reversal of provision		(1,168)
	At 31 March 2024		19,300
23	Deferred income	2024	2023
		£	£
	Other deferred income	13,909	17,958
	Deferred income is included in the financial statements as follows:		
		2024	2023
		£	£
	Deferred income is included within:		
	Current liabilities	13,909	17,958
	Movements in the year:		
	Deferred income at 1 April 2023	17,958	128,705
	Released from previous periods	(17,958)	(128,705)
	Resources deferred in the year	13,909	17,958
	Deferred income at 31 March 2024	13,909	17,958
24	Retirement benefit schemes	2024	2023
		£	£
	Defined contribution schemes		
	Charge to profit or loss in respect of defined contribution schemes	126,177	122,676

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

SURREY ASSOCIATION FOR VISUAL IMPAIRMENT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

25 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
Children's Project - BBC Children in Need	6,215	-	(6,215)	-
Surrey Downs Better Care Fund	31,950	-	(31,950)	-
The National Lottery Community Fund - RC London and South East Region	50,862	63,977	(49,362)	65,477
Walton Charity	-	3,000	-	3,000
Community Foundation - Woking Council Community Fund 23-24	-	1,500	(1,500)	-
Surrey Heartlands Workforce Alliance Innovation Fund	-	17,400	(17,400)	-
Smart Energy GB in Communities Fund	-	14,985	(14,985)	-
South Western Railway Customer and Community Fund	-	32,940	(32,940)	-
	89,027	133,802	(154,352)	68,477
	89,027	133,802	154,352	68,477

Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	At 31 March 2023 £
Children's Project - BBC Children in Need	8,221	22,536	(24,542)	6,215
Surrey Downs Better Care Fund	34,500	-	(2,550)	31,950
The National Lottery Community Fund - RC London and South East Region	-	101,725	(50,863)	50,862
Walton Charity	-	3,000	(3,000)	-
The National Lottery Community Fund	18,095	-	(18,095)	-
Community Foundation, NHS Charities Together	8,717	24,650	(33,367)	-
Community Foundation for Surrey - The Peter Harrison Fund	3,000	-	(3,000)	-
The Sobell Foundation	4,200	-	(4,200)	-
The John Coates Charitable Trust	1,500	-	(1,500)	-
London Borough of Hounslow Thriving Communities Fund	-	5,000	(5,000)	-
Community Foundation for Surrey - Carrington family Trust Fund	-	1,000	(1,000)	-
	78,233	157,911	147,117	89,027
	78,233	157,911	147,117	89,027

SURREY ASSOCIATION FOR VISUAL IMPAIRMENT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

25 Restricted funds

(Continued)

Children's Project - BBC Children in Need – To provide support for children who are blind, vision impaired or have combined sight and hearing loss.

Surrey Downs Better Care Fund – To increase social and recreation programmes to reduce isolation for people in Surrey with a sensory impairment or from the Deaf Community.

The National Lottery Community Fund - RC London and South East Region – To support additional services for ECLO, Access Technology, Admin & Data Support, and Children's Family Support.

Walton Charity - To support our ECLO and Hearing Loss Advisor services.

Community Foundation - Woking Council Community Fund 23-24 - To support our Benefit Service

Surrey Heartlands Workforce Alliance Innovation Fund (Received 19/04/2023) - To fund the Digital Storytelling Officer post.

Smart Energy GB In Communities Fund - To fund Communication and Smart Meter Project.

South Western Railway Customer and Community Fund 23-24 - To support our Sensory Inclusion Project lead.

The National Lottery Community Fund – To support our additional services for ECLO, Access Technology, Admin & Data Support, and Children's Family Support.

Community Foundation, NHS Charities Together – To support our ECLO and hard of hearing services.

Community Foundation for Surrey - The Peter Harrison Fund – To provide counselling for blind, vision impaired and children with dual sensory loss and their families.

The Sobell Foundation – To support the ECLO service.

The John Coates Charitable Trust – To support the ECLO service.

London Borough of Hounslow Thriving Communities Fund – To support various additional services such as ECLO, Let's Talk Tech, coffee and cake events.

Community Foundation for Surrey, Carrington Family Trust Fund – To support the ECLO service.

SURREY ASSOCIATION FOR VISUAL IMPAIRMENT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

26 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 March 2024 £
Investment Reserve	100,000	-	-	-	-	100,000
Operational Reserve	750,000	-	-	-	-	750,000
Property Reserve	500,000	-	-	-	-	500,000
Professional Training Reserve	90,000	-	-	8,800	-	98,800
Legacy Income Protection Reserve	-	-	-	100,000	-	100,000
Recruitment Reserve	31,800	-	-	-	-	31,800
Isolation in Older People Reserve	30,000	-	-	-	-	30,000
Capital Expenditure Reserve	40,000	-	-	-	-	40,000
Legacy Projects Reserve	-	-	-	100,000	-	100,000
General funds	13,319	3,185,530	(3,030,927)	(208,800)	70,544	29,666
	<u>1,555,119</u>	<u>3,185,530</u>	<u>(3,030,927)</u>	<u>-</u>	<u>70,544</u>	<u>1,780,266</u>

SURREY ASSOCIATION FOR VISUAL IMPAIRMENT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

26 Unrestricted funds

(Continued)

Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 March 2023 £
Investment Reserve	100,000	-	-	-	-	100,000
Operational Reserve	650,000	-	-	100,000	-	750,000
Property Reserve	500,000	-	-	-	-	500,000
Professional Training Reserve	90,000	-	-	-	-	90,000
COVID Resilience Reserve	50,000	-	-	(50,000)	-	-
Recruitment Reserve	45,000	-	-	(13,200)	-	31,800
Children's Services Reserve	50,000	-	-	(50,000)	-	-
Isolation in Older People Reserve	30,000	-	-	-	-	30,000
Capital Expenditure Reserve	-	-	-	40,000	-	40,000
General funds	9,900	2,738,699	(2,647,579)	(26,800)	(60,901)	13,319
	<u>1,524,900</u>	<u>2,738,699</u>	<u>2,647,579</u>	<u>-</u>	<u>(60,901)</u>	<u>1,555,119</u>

SURREY ASSOCIATION FOR VISUAL IMPAIRMENT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

26 Unrestricted funds

(Continued)

Investment Reserve - This reserve represents 10% of the value of investments to allow adequate consideration for future possible fluctuations in the markets.

Operational Reserve - The operational reserves is to cover contingencies such as loss of major contract, closure or downsizing costs.

Property Reserve - To address the current and future expected repairs/development needs of the charity's premises.

Professional Training Reserve - A reserve to address the growing shortage of qualified professionals by supporting members of staff to achieve professional and other qualifications.

COVID Resilience Reserve - To fund the need to invest in additional IT hardware, servers, IT security and other software to facilitate remote and home working.

Recruitment Reserve - To enable the charity to fill vacancies by advertising and headhunting more widely in a tight labour market.

Children's Service Reserve - To ensure continuity in funding our children's activities in a period of uncertainty.

Isolation in Older People Reserve - To tackle the isolation suffered by people with sensory impairments which has been brought into sharp focus by the pandemic.

Capital Expenditure Reserve - To fund the replacement of computers and laptops coming to the end of their useful life.

Legacy Income Protection Reserve – A reserve to enable the Charity to plan the use of legacy income, whilst this income stream is in development and less predictable.

Legacy Strategic Projects Reserve - To fund key strategic projects.

27 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	54,455	-	54,455
Investments	1,436,370	-	1,436,370
Current assets/(liabilities)	308,741	68,477	377,218
Provisions	(19,300)	-	(19,300)
	<u>1,780,266</u>	<u>68,477</u>	<u>1,848,743</u>

SURREY ASSOCIATION FOR VISUAL IMPAIRMENT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

27 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 March 2023:			
Tangible assets	38,497	-	38,497
Investments	1,317,683	-	1,317,683
Current assets/(liabilities)	219,407	89,027	308,434
Provisions	(20,468)	-	(20,468)
	<u>1,555,119</u>	<u>89,027</u>	<u>1,644,146</u>

28 Financial commitments, guarantees and contingent liabilities

As a result of the award of the Children's Services Contract (1st April 2022) and the Adult's Service Contract (Updated February 2021), four employees are members of the Surrey Pension Fund (part of LGPS). Surrey County Council has accepted responsibility for all liabilities prior to 1st February 2016, and a fixed employer's contribution rate of 22% applies for the duration of the contracts. The charity has not accepted any risk arising from actuarial valuations made before, during or after the contract term. This issue was formally agreed with Surrey County Council in 2019 and an Admission Agreement signed.

A separate provision of £19,300 has been made in the financial year (2023: £20,468) for potential strain events which may arise.

29 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

30 Analysis of changes in net funds

The charity had no material debt during the year.

SURREY ASSOCIATION FOR VISUAL IMPAIRMENT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

31	Cash generated from operations	2024 £	2023 £
	Surplus for the year	204,597	41,013
	Adjustments for:		
	Investment income recognised in statement of financial activities	(48,962)	(23,839)
	Fair value gains and losses on investments	(70,544)	55,264
	Depreciation and impairment of tangible fixed assets	18,554	14,733
	Movements in working capital:		
	Decrease/(increase) in stocks	691	(663)
	Decrease/(increase) in debtors	7,123	(15,309)
	Increase/(decrease) in creditors	2,165	(31,158)
	Increase in provisions	(1,168)	(14,328)
	(Decrease) in deferred income	(4,049)	(110,747)
	Cash generated from/(absorbed by) operations	108,407	(85,034)