

WARWICKSHIRE **VISION**

REPORT OF THE TRUSTEES

and

AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

**FOR WARWICKSHIRE ASSOCIATION FOR THE BLIND
(T/A WARWICKSHIRE VISION SUPPORT)**

CONTENTS

REFERENCE AND ADMINISTRATIVE DETAILS	3
FOREWORD FROM ELIZABETH THIEBE, CHAIR OF TRUSTEES.....	4
REPORT OF THE TRUSTEES	5
About Warwickshire Vision Support	5
Mission	5
Aims and Objectives	5
Key activities.....	6
Our Values and Guiding Principles	6
STRATEGIC REPORT	7
FINANCIAL REVIEW	12
Financial performance.....	12
Investment policy and objectives.....	12
Reserves policy	12
FUTURE PLANS	13
STRUCTURE, GOVERNANCE AND MANAGEMENT	13
Governing document.....	13
Recruitment and appointment of new trustees.....	13
Key management remuneration	14
Risk management.....	14
REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF WARWICKSHIRE ASSOCIATION FOR THE BLIND	16

REFERENCE AND ADMINISTRATIVE DETAILS

TRUSTEES	Elizabeth Ann Thiebe (Chair) David Adams Susan Mary Ayres Stacey Louise Fennell Amer Herian Richard Charles Orme Thuy Pham Tom Bulpitt Arthur Marklew Liggins Louise Wallis
COMPANY SECRETARY	Stacey Louise Fennell
REGISTERED OFFICE	14 Market Place Warwick, Warwickshire United Kingdom CV34 4SL
REGISTERED COMPANY NUMBER	06511954 (England and Wales)
REGISTERED CHARITY NUMBER	1123220
AUDITOR	Harrison Beale & Owen Limited Chartered Accountants Highdown House 11 Highdown Road Leamington Spa Warwickshire CV31 1XT
BANKERS	Lloyds Bank 12 Swan Street Warwick Warwickshire CV34 4BJ
INVESTMENT MANAGERS	Quilter Cheviot Investment Management Two Snow Hill Snow Hill Queensway Birmingham B4 6GA

FOREWORD FROM ELIZABETH THIEBE, CHAIR OF TRUSTEES

Supporting our community with a steady hand

We have had a year of small and steady improvements as we continue to implement our vision to bring our services to more people.

This year, we expanded our ECLO (hospital-based Eye Clinic Liaison Officer) services to people in the north of the county. We are now able to meet the needs of people in all parts of the county through the entire length of their sight loss journey. Supporting people at the early stage of diagnosis is key to linking them into the wide range of services that we can either provide or sign post them to.

We have also increased the numbers of people attending our support centres and social clubs throughout Warwickshire by 5%. We have done this with the support of a steady and dedicated team of volunteers and a team of dedicated and experienced staff. We are pleased to see little turnover in our staff numbers.

We are in the second year of our Rehabilitation contract with Warwickshire County Council. And throughout the year, we have looked for ways to support the continuation of this care by efficient scheduling, supporting the training and education of staff to reach the qualification of Vision Rehabilitation Specialist.

However, the most visual change this year has been everything but small. Our renovation project of the Warwick Town Centre office space which is intended to raise our profile and provide a permanent home for the charity is underway. The design of the space from floor layout to paint colours has been undertaken with input from staff, volunteers and those using our services. We look ahead at this newly renovated space as a launch pad for more services to help our community.

REPORT OF THE TRUSTEES

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of 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).

About Warwickshire Vision Support

Warwickshire Vision Support is the trading name of Warwickshire Association for the Blind, a registered charity incorporated in England and Wales as a company limited by guarantee and governed by its Memorandum and Articles of Association.

Mission

Warwickshire Vision Support was established in 1911 with a mission to provide emotional and practical support for blind and partially sighted people who live in the county. We achieve this each year by providing:

- support at the point of diagnosis with the first practical steps in acknowledging and coming to terms with the condition;
- support in the weeks following diagnosis with training and other aids that enable an adjustment to remain safe and independent;
- support through the following years, with advice, information and other skills training which enable more choice, greater independence and healthier lifestyles.

Aims and Objectives

We organise ourselves and measure our effectiveness based on achieving the following outcomes for the people we support:

Included	We provide services which are accessible, designed to empower and enable people with disabilities of all ages and from all Warwickshire communities to fully engage with us.
Involved	We invite feedback and collaborate with the people we support on the development of services, so our services are more relevant and effective for the people who will use them.
Informed	We provide comprehensive advice, information and training to people experiencing and living with sight loss so they are able to stay safe and make good decisions for themselves.
Independent	We support people to maintain a sense of purpose, their family or social connections, and avoid the feelings of isolation which are commonplace when people experience sight loss.

Key activities

- Providing emotional and practical support to people in hospital eye clinics and other places where a diagnosis of sight loss is made.
- Teaching new skills to improve safety in the home and mobility in the community through our Rehabilitation Service provided on behalf of Warwickshire County Council.
- Providing access to advice, information and guidance through our network of Vision Support Centres
- Reducing isolation through our Befriending services
- Enabling social networks through our social clubs and web conferencing facilities
- Facilitating social inclusion and empowerment through IT Training and Advocacy
- Keeping people informed, with the Magazine and other regular communication updates

Our Values and Guiding Principles

One Team:

we recognise that we are at our best when we share and agree on common objectives, aspirations and values.

Person Centred:

we place the interests of our beneficiaries at the heart of everything we do, reviewing our systems and processes based on the needs of the people we support.

Outcome Focussed:

we adapt and personalise our rehabilitation and other services to achieve the outcomes our beneficiaries identify as most important for themselves.

Caring and Respectful:

we care about people and focus on the person and not the impairment, recognising that it is diversity and difference in ourselves that make us stronger. We design our services with the people we serve.

Reflective, Learning and Developing:

we adapt and innovate quickly to ensure we learn from experience and meet the changing expectations of our beneficiaries and other stakeholders.

STRATEGIC REPORT

Our Services in 2023/2024

"There are no words to express how very grateful we are for all of the support, advice, companionship and fun get togethers from this group for our Mum, Rosemary. She loved the meetings and credited Warwickshire Vision Support for making her life so much easier. She felt so supported by all of your volunteers and group leaders"

Our different services connect seamlessly to provide practical and emotional support for anyone living in Warwickshire who experiences sight loss. We are with someone at every step along the sight loss pathway, from formal diagnosis, through adjustment to the changing condition, to when life with a visual impairment becomes normalized.

We help develop new mobility and orientation skills, provide adaptations to the home, and offer the social benefits of blind and partially sighted people coming together at our support centres and social clubs. We provide advocacy for the people we support so they are properly represented when issues arise or they experience poor service. We offer a befriending service for isolated people experiencing or living with sight loss.

We strive to ensure the people we support feel included, involved, informed and as independent as they want to be. In 2023/24 our community services directly engaged over 2,000 visually impaired individuals and often their spouse, other family member, friends, carers and guide dogs. We know from feedback and our monitoring and evaluation over the year that our services continue to be highly valued by the people we work with, and have a significant impact on their daily lives, and those of the people around them.

Eye Care Liaison Officers (ECLOS)

"A massive thank you to Del the ECLO from Warwickshire Vision Support, her advice is invaluable in our Ophthalmology Clinics, I don't know what we'd do without her support" (NHS Trust Ophthalmology Manager)

In the year our Eye Care Liaison Officers (ECLOs) continued to provide a highly regarded and valued service, working with NHS staff at hospitals, and providing a crucial first point of contact for 688 people experiencing sight loss. Our three part-time ECLOs are based at eye clinics at Stratford Hospital and Warwick Hospital, with in the last year, an increasing presence at Camp Hill Health Centre and George Eliot Hospital in the north of the county, where we know there is greater social deprivation and health inequalities.

Our ECLOs are trained to provide immediate, empathic emotional and practical support. They assess and refer people to our community services, especially our Rehabilitation Team, and also those services of our partners in the local, regional and national health and welfare sector.

Our ECLOs complement NHS Eye Clinics and Ophthalmology departments by filling a vital gap in terms of immediate aftercare and pastoral support following the disorientating, distressing and often devastating diagnosis of sight loss. Early interventions by ECLOs help people to fully understand the clinical and social impact of sight loss, and access other services and support that they will need.

Rehabilitation Services

"I just want to say a massive thank you for all your help and support over the last few months, you have been fabulous and given me the confidence and support I need"

Our Vision Rehabilitation programme for visually impaired adults is delivered under contract on behalf of Warwickshire County Council. We deliver a report to WCC on a quarterly basis with monitoring, case studies and performance standards. In the last year, the reports detailed our support to more than 900 people referred to the service, and the gifting of more than 450 items of specialist equipment to help with independent daily living.

Rehabilitation Officers deliver early, preventative, independent living skills including mobility and orientation training, helping keep people safe, confident and independent in their homes and when out and about in the community. This includes using public transport, the use of mobility aids, learning routes to and from key locations and how to understand and interpret sensory street infrastructure. We help keep people safe and confident at home, addressing areas such as effective lighting, and how to safely cook and make hot drinks.

Vision Support Centres

"Since being made alone the WVS centre cannot be faulted. I have all the company and support I need...it has made a difference all round, I don't feel as isolated... it's so lovely to be with people who understand... people who can see don't get it in the same way"

Our four weekly and seven monthly 'Vision Support Centres' (VSCs) are facilitated gatherings of mainly older, blind and partially sighted people, who come together for social time and activities, but also for 1:1 and group information, advice, guidance and training.

There are also regular demonstrations of the latest assistive and accessible equipment. There are weekly VSCs in Leamington, Nuneaton, Rugby and Stratford, and monthly VSCs in Alcester, Atherstone, Bedworth, Coleshill, Kenilworth, Shipston and Southam.

In the year we delivered 271 support centre sessions, with 3,622 visits from more than 300 people attending regularly and a further 120 people making their first visit. Speakers from different organisations visited our VSCs to consult with our service users; we based our 2023/24 programme on what our service users want to hear about, and their most pressing issues and concerns.

Much of our work in the last year has been to do with the cost-of-living, especially energy use, and changes to benefits e.g. from Disability Living Allowance to Universal Credit. We have also focused more on wellbeing activities, including seated exercise, relaxation, meditation, aromatherapy and creative activities such as poetry and musical performances.

'IT4U' Digital Skills Training Programme

"My employers have noticed improvements in word processing accuracy and have now become more engaged in proactively finding appropriate reasonable adjustments, after an Occupational Health report you helped organise. So thank you and your colleagues for the invaluable IT assistance you have given me to manage my visual impairments"

Our peripatetic Interactive Technology training was very active again last year, with 138 people receiving 1:1 training at one of our weekly or monthly Vision Support Centres. The training has continued to empower mainly older, visually impaired people to learn new digital skills and to make the most of assistive technology and accessibility software to communicate and manage their affairs online. As well as the face-to-face appointments at the VSCs, more 1:1 support was given by phone, email and on VOIP platforms. One of the most valued aspects of the training is that people can 'try before they buy', so working with different equipment to see what is best and most appropriate for their needs and skill levels.

Befriending and Home Visiting Service

"My Dad has started receiving Home Visits from you, which are worth their weight in gold.... we recently lost my Mum and then his eye sight...he's still trying to remain independent...but he needs help because he is struggling"

We continue to run a Telephone Befriending Service and Home Visiting Service for 60 of our most isolated, lonely and vulnerable service users. Both services aim to help improve welfare and wellbeing, the regular contact allows people to discuss their week and talk about challenges they are experiencing, and how they are feeling about their lives.

As well as a friendly chat and company, both Befriending Services have a vital safeguarding element. Our staff and volunteers are trained to listen and look for welfare or safeguarding issues, such as poor health or diet, lack of dignity, being bothered by unwanted visitors, etc. In the most serious cases we have made referrals to Adult Social Care regarding mental health issues, and we have called paramedics following reports of falls and ill-health.

Social Clubs

"I definitely would recommend the club because it is the best thing I ever did was to go and it brought me out of my shell as I was in denial. I have come out of my shell now and I have made some lovely friends"

We run Social Clubs for more than 200 visually impaired people across the county, in Atherstone, Coleshill, Kenilworth, Leamington, Nuneaton, Rugby, Southam and Stratford.

These are different to our VSCs in that the emphasis is less on information, advice, guidance and training, and more upon companionship and activities to keep members active and sociable. Five clubs meet monthly and four meet twice monthly. Members work with our staff and volunteers to plan, schedule and organise the clubs, including creative activities, quizzes, music, games, hobby speakers, entertainers and luncheons.

Volunteers

"it's the feeling of satisfaction and knowing you are making a difference.... a fantastic team of people to work with!"

The charity is very fortunate to have 150 active volunteers, giving their time to support our VSCs, social clubs and befriending services, and helping us at events and in high street fundraising collections. We established a monthly volunteer newsletter, to help celebrate their work and keep them abreast of the latest developments in the charity and sight loss sector. Warwickshire Vision Support also celebrated Volunteers Week in June 2023, which was an opportunity to recognise the significant contribution our volunteers make to our communities across Warwickshire.

In a survey we conducted, 91% of volunteers considered their volunteering experience to be a positive and satisfying experience, 87% of volunteers said they were likely to recommend volunteering with Warwickshire Vision Support to others, and 84% said they felt valued by the charity. In March 2024, six of our volunteers and our chair received recognition at the Warwickshire High Sheriff awards ceremony.

Warwickshire Vision Magazine

Our print and audio magazine provides news, information and stories especially of interest to visually impaired people. Over 3,000 of our service users now receive this publication as an audio file, digital file or printed version. The magazine is now published seasonally and has received very positive feedback throughout the year.

Building Renovation Project

A significant development in the last year has been the start of a project to renovate our premises in Warwick, creating a new resource and training centre from where we will launch new services in 2025. The facilities will be a community hub, made available for use by other regional charities and community groups.

Consultation on the vision and design of the building has been undertaken in the last year with a wide range of stakeholders, including service beneficiaries, staff and volunteers.

Conclusion of the renovation project towards the end of 2024 will mean the achievement of a key objective from the 2020 Strategy Refresh, to relocate the charity to a high profile and accessible location, generating new forms of income in the form of rent from parts of the building. This is significant, reversing a trend of occupying rental premises over the recent history of the charity.

Grants received in 2023/2024

We would like to thank all of the grant makers who supported our services in 2023/2024:

Austin Edwards Charity Trust
Baron Davenport's Charity
Clifford Chambers Charities
Dumbreck Charity
Edith & Jack Griffiths Charitable Trust
Garfield Weston Foundation
George Perkins Charitable Trust
Goodenough Charitable Trust
L & Q Foundation
Misses Barrie Charitable Trust
National Lottery Awards for All
National Lottery Community Fund Reaching Communities
Royal Leamington Spa Town Council
Rowlands Trust
Screwfix Foundation
The 29th May 1961 Trust
Ulverscroft Foundation
Warwick District Council
Warwickshire Royal Arch Freemasons
Warwickshire County Councillor grants (x4)
W.G. Edwards Charitable Foundation

FINANCIAL REVIEW

Financial performance

Income in the year of £1,455,111 included a single legacy donation of £1,000,000 from a grateful service beneficiary. After deducting expenses of £628,777, the charity achieved an operating surplus of £826,334.

The value of investments increased by £164,422, reversing a loss in value from the previous year of £154,622. The total increase in funds for the year totalled £990,756 enabling the Board of Trustees to proceed with ambitious plans for the renovation of premises and the development of a training centre and community hub.

Investment policy and objectives

The charity uses its reserves to generate income in the form of dividends from long term investments (considered unavailable for more than 5 years) and interest from shorter term investments deposited with the Charities Aid Foundation Investment Platform, Flagstone.

Long term investments are made in 'moderate' risk portfolios and should achieve a dividend of 3.5% (plus inflation) after management fees. The risk status of the portfolio is assessed at least annually with the Board of Trustees and a Fund Manager to ensure it remains relevant and appropriate for the charity. The moderate risk status should achieve annualised gains over a 5-year term of 15% or losses not exceeding 6%.

Short term investments are used to support operating cashflow including the resourcing of a new resource and training centre and other new ventures or initiatives.

Reserves policy

The Balance Sheet at 31st March 2024 sets out our total funds and reserves figure of £3,735,779 (2023: £2,745,023), including £33,442 (2023: £84,706) which are designated as restricted.

We have committed £650,000 for investment in creating a new resource and training centre at our premises in Warwick. The new facilities, due to open in December 2024, will be used to launch new services and will be shared with other local charities and community groups.

We have ring-fenced a further £750,000 for the purchase of satellite premises in the north of the county. This would support our ambition to increase our presence in an area of the county with highest levels of social deprivation and health inequality. This would also enable us to reduce our carbon impact by targeting reduced travel across the county.

Remaining reserves will continue to provide an invaluable source of income from interest and dividends whilst safeguarding the sustainability of the charity.

Restricted reserves are those surplus funds carried forward from income received with a

restricted purpose after deducting expenditure in the delivery of activities in line with the donor's specifications.

FUTURE PLANS

Our focus for 2024 and beyond is on meeting the needs of increasing numbers of people who experience sight loss.

In 2024 we will maintain a high level of service delivery despite the inevitable disruption from a major renovation of our premises in Warwick throughout the next year.

The renovated premises will provide a modern and welcoming environment for our service beneficiaries and other visitors to what will quickly become a resource and training centre, and community hub. The opening of the building will represent one of the most significant milestones in the 113-year history of the charity, providing a base from where we will launch new services.

We aim to increase the profile and prominence of the charity throughout Warwickshire, and will start our search for satellite premises in the north of the county in 2025. We know that people living in the north of the county are exposed to greater levels of social deprivation than other parts of the county and consequently experience greater difficulty in accessing eye care and other health services. This would further complement our ambition to reduce the carbon footprint of the organisation by reducing the movement of staff and volunteers across the county.

We will continue to explore opportunities to build and enhance our service offer. This will include increasing what we deliver in collaboration with others, using our communication channels to share and promote information from other local charities and community groups.

We will launch a new training service at the beginning of 2025, offering local businesses and others visual impairment awareness training. This will be a venture aimed at helping employers meet their legislative responsibilities whilst supporting others to understand how they should engage with blind and partially sighted people when delivering services.

To ensure service delivery is maintained at the high standards we set for ourselves, we will invest further in training and professional development of our team, including an apprenticeship training scheme for Rehabilitation Officers.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

Trustees are required to have a professional or commercial background with a knowledge

of business management, and one or more specialities such as legal, HR, financial, publicity, fundraising and administration. We also seek people who have experience of living with sight loss or are professionals in eye care.

Applicants are invited to an interview with a Selection Committee, as defined in the Articles of Association. After interview, the Selection Committee report to the Board, which may invite the Applicant to attend Board meetings on an ad-hoc basis with no right to vote. After attending a minimum of two meetings, the Board may co-opt the Applicant as a Trustee. All Trustees are required to attend seminars and training to ensure that they are aware of changes in legislation.

Each year, one third of the Trustees have to retire by rotation and seek re-election.

The Trustees meet at least quarterly to receive and action management accounts. Additional meetings are scheduled throughout the year to address specific issues and training. The work of the Trustees is organised into four sub-committees which are responsible for producing reports and recommendations to the Board.

Under the Articles of Association, the Trustees are permitted to appoint a Chief Executive Officer (CEO) who has day-to-day responsibility for the management of staff and the running of the charity.

Key management remuneration

The salary of the CEO is determined by the Chair of the Board of Trustees in consultation with the Human Resources Committee following an annual performance appraisal and an assessment of appropriate market rates for the position.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

A Risk Register is prepared by the CEO and reviewed by the Board of Trustees on a regular basis. The main risks being monitored by trustees at March 2024 are:

Risk 1: Income from trusts and grants is insufficient to meet charity growth ambitions and costs associated with charitable service delivery.

Risk Response: Identify new areas of potential funding and lessen the reliance on traditional areas of income generation.

Risk 2: The charity fails to meet its regulatory or quality obligations in respect of services provided as part of the service level agreement with the local county council, or other charitable services, and suffers reputational and potentially long-term damage.

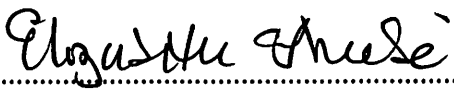
Risk Response: The Board of Trustees review performance updates provided by the CEO to ensure the team remain sufficiently skilled and qualified, with systems and processes

reviewed regularly to ensure delivery of services meet expectations.

Risk 3: Loss of key staff jeopardises the delivery of services, especially in areas of Rehabilitation Services where recruitment of appropriately qualified personnel is known to be challenging.

Risk Response: Review and update succession plans on a regular basis, whilst creating a pipeline of personnel undertaking training and formal qualifications. This includes establishing a new Rehabilitation Apprenticeship from 2023.

Report of the trustees, incorporating a strategic report, approved by order of the Board of Trustees, as the company directors, on 21st November 2024 and signed on the Board's behalf by:



.....

Elizabeth Ann Thiebe – Chair of Board of Trustees

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF WARWICKSHIRE ASSOCIATION FOR THE BLIND

Opinion

We have audited the financial statements of Warwickshire Association for The Blind (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (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, including its income and expenditure, 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the 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 charitable company'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 trustees are responsible for the other information. The other information comprises

the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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 where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF WARWICKSHIRE ASSOCIATION FOR THE BLIND

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes 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 charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors 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 a Report of the Independent Auditors 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.

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

The audit process includes an assessment of the entity's risk environment, through enquiry of and discussion with management, including an assessment of any key laws and regulations with which the company must comply in the ordinary course of business.

Additionally, the overall risks of irregular transactions occurring are assessed following our observations and confirmation of the design and implementation of management's controls. Whilst we are mindful of these risks, our audit focus is geared towards the risk of material misstatement in the financial statements as a whole.

As such, our procedures cannot guarantee that all transactions have been fully compliant with all relevant laws and regulations, including those regulations relating to fraud, as our

procedures are not designed to detect all instances of non-compliance. By definition, the risk of our detection of non-compliance is greater where compliance with a law of regulation is removed from the events and transactions reflected in the financial statements. The risk is also greater regarding irregularities due to fraud rather than error, as fraud involved intentional concealment, forgery, collusion, omission or misrepresentation.


A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Comparative information

Attention is drawn to the fact that the prior period financial statements were not subject to audit.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' 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 charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.


Harrison Beale & Owen Limited
Chartered Accountants and Statutory Auditor
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
Highdown House
11 Highdown Road
Leamington Spa
Warwickshire
CV31 1XT

Date: 21/11/2024

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	1,002,413	36,367	1,038,780	20,820
Charitable activities					
Statutory and rehabilitation services	5	114,794	206,721	321,515	389,073
Other trading activities	3	-	650	650	10,635
Investment income	4	94,166	-	94,166	78,242
Other income		-	-	-	4,458
Total		1,211,373	243,738	1,455,111	503,228
EXPENDITURE ON					
Raising funds	6	57,661	-	57,661	57,700
Charitable activities					
Statutory and rehabilitation services	7	182,479	388,637	571,116	644,013
Total		240,140	388,637	628,777	701,713
Net gains/(losses) on investments		164,422	-	164,422	(154,622)
NET INCOME/(EXPENDITURE)		1,135,655	(144,899)	990,756	(353,107)
Transfers between funds	19	(93,641)	93,641	-	-
Net movement in funds		1,042,014	(51,258)	990,756	(353,107)
RECONCILIATION OF FUNDS					
Total funds brought forward		2,660,317	84,706	2,745,023	3,098,130
TOTAL FUNDS CARRIED FORWARD		3,702,331	33,448	3,735,779	2,745,023

WARWICKSHIRE ASSOCIATION FOR THE BLIND

BALANCE SHEET 31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	13	401,569	-	401,569	406,621
Investments					
Investments	14	1,596,878	-	1,596,878	1,840,935
Investment property	15	335,040	-	335,040	125,000
		2,333,487	-	2,333,487	2,372,556
CURRENT ASSETS					
Stocks	16	2,255	-	2,255	2,255
Debtors	17	41,640	-	41,640	64,844
Cash at bank and in hand		1,400,671	34,936	1,435,607	342,530
		1,444,566	34,936	1,479,502	409,629
CREDITORS					
Amounts falling due within one year	18	(75,716)	(1,494)	(77,210)	(37,162)
NET CURRENT ASSETS		1,368,850	33,442	1,402,292	372,467
TOTAL ASSETS LESS CURRENT LIABILITIES		3,702,337	33,442	3,735,779	2,745,023
NET ASSETS		3,702,337	33,442	3,735,779	2,745,023
FUNDS	19				
Unrestricted funds				3,702,337	2,660,317
Restricted funds				33,442	84,706
TOTAL FUNDS				3,735,779	2,745,023

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

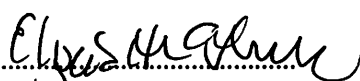
- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the

The notes form part of these financial statements

charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

The financial statements were approved by the Board of Trustees and authorised for issue on 21st November 2024 and were signed on its behalf by:


.....
Elizabeth Ann Thiebe - Trustee

WARWICKSHIRE ASSOCIATION FOR THE BLIND

CASH FLOW STATEMENT for the year ended 31 March 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	<u>817,205</u>	<u>(302,200)</u>
Net cash provided by/(used in) operating activities		<u>817,205</u>	<u>(302,200)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(1,668)
Purchase of fixed asset investments		(449,395)	-
Purchase of investment property		(210,040)	-
Sale of fixed asset investments		857,874	2,202
Interest received		37,697	1,540
Dividends received		<u>39,736</u>	<u>58,469</u>
Net cash provided by investing activities		<u>275,872</u>	<u>60,543</u>
		<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period		1,093,077	(241,657)
Cash and cash equivalents at the beginning of the reporting period		<u>342,530</u>	<u>584,187</u>
Cash and cash equivalents at the end of the reporting period		<u><u>1,435,607</u></u>	<u><u>342,530</u></u>

WARWICKSHIRE ASSOCIATION FOR THE BLIND

NOTES TO THE CASH FLOW STATEMENT for the year ended 31 March 2024

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	990,756	(353,107)
Adjustments for:		
Depreciation charges	5,051	5,524
(Gain)/losses on investments	(164,422)	154,622
Interest received	(37,697)	(1,540)
Dividends received	(39,736)	(58,469)
Decrease in stocks	-	65
Decrease/(increase) in debtors	23,204	(39,806)
Increase/(decrease) in creditors	<u>40,049</u>	<u>(9,489)</u>
Net cash provided by/(used in) operations	<u>817,205</u>	<u>(302,200)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.23 £	Cash flow £	At 31.3.24 £
Net cash			
Cash at bank and in hand	<u>342,530</u>	<u>1,093,077</u>	<u>1,435,607</u>
	<u>342,530</u>	<u>1,093,077</u>	<u>1,435,607</u>
Total	<u>342,530</u>	<u>1,093,077</u>	<u>1,435,607</u>

WARWICKSHIRE ASSOCIATION FOR THE BLIND

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The accounts have been prepared in accordance with applicable accounting standards. The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year.

Preparation of consolidated financial statements

The financial statements contain information about Warwickshire Association for The Blind as an individual company and do not contain consolidated financial information as the parent of a group. The charity is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Voluntary income, including donations and legacies, are recognised where there is entitlement, probable receipt and the amount can be measured with sufficient reliability.

Investment income is recognised on a receivable basis.

Income from charitable activities includes grant funding subject to specific performance conditions. Grant income included in this category provides funding to support charitable activities and is recognised where there is entitlement, probable receipt and the amount can be measured with sufficient reliability.

Grant income received from the UK's Coronavirus Job Retention Scheme has been recognised in the period in which the related staff expense was incurred. This income has been recognised in other income.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Continued ...

Costs of generating funds are those costs incurred in attracting voluntary income.

Governance costs include those incurred in the governance of its assets and are primarily associated with constitutional and statutory requirements.

Overhead costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property - Straight line over 4 years

WARWICKSHIRE ASSOCIATION FOR THE BLIND

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 March 2024

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Fixtures and fittings	- Straight line over 4 years
Computer equipment	- Straight line over 4 years

No depreciation is provided on the freehold property as the value included within these financial statements is considered to be consistent with the residual value of the asset concerned.

Fixed assets with an individual cost of over £1,000 are capitalised.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving items.

Taxation

The charity is exempt from corporation tax on its charitable

Irrecoverable VAT is included in the expense heading to which the invoice relates.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Debtors and creditors receivable/payable within one year

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

When employees have rendered service to the charity, short-term employee benefits to which the

Continued ...

employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

WARWICKSHIRE ASSOCIATION FOR THE BLIND

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2024**

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	38,780	18,820
Legacies	<u>1,000,000</u>	<u>2,000</u>
	<u>1,038,780</u>	<u>20,820</u>

3. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Fundraising events	<u>650</u>	<u>10,635</u>

4. INVESTMENT INCOME

	2024	2023
	£	£
Rents received	16,733	18,233
Investment portfolio income	39,736	58,469
Deposit account interest	<u>37,697</u>	<u>1,540</u>
	<u>94,166</u>	<u>78,242</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	2024	2023
	£	£
Grants	<u>321,515</u>	<u>389,073</u>

Grants received, included in the above, are as follows:

	2024	2023
	£	£
W.C.C.	213,602	210,066
Big Lottery	50,718	116,629
Other grants below £10,000	37,195	62,378
Garfield Weston Foundation	<u>20,000</u>	<u>-</u>
	<u>321,515</u>	<u>389,073</u>

Continued ...

WARWICKSHIRE ASSOCIATION FOR THE BLIND

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2024**

6. RAISING FUNDS

Raising donations and legacies

	2024	2023
	£	£
Staff costs	57,661	55,982
Sundries	<u>-</u>	<u>1,718</u>
	<u>57,661</u>	<u>57,700</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 8) £	Totals £
Statutory and rehabilitation services	<u>423,075</u>	<u>148,041</u>	<u>571,116</u>

8. SUPPORT COSTS

	Management £	Finance £	Other £	Governance costs £	Totals £
Statutory and rehabilitation services	<u>125,676</u>	<u>4,981</u>	<u>72</u>	<u>17,312</u>	<u>148,041</u>

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Auditors' remuneration	6,300	-
Depreciation - owned assets	5,052	5,524
Other operating leases	<u>4,688</u>	<u>7,586</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Continued ...

WARWICKSHIRE ASSOCIATION FOR THE BLIND

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2024**

11. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	413,442	437,835
Social security costs	31,428	36,077
Other pension costs	11,267	11,514
	<u>456,137</u>	<u>485,426</u>

The average monthly number of employees during the year was as follows:

	2024	2023
	<u>22</u>	<u>22</u>
Charitable and administrative staff		

No employees received emoluments in excess of £60,000.

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted	Total	Restricted
	funds	funds	funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	16,275	4,545	20,820
Charitable activities			
Statutory and rehabilitation services	50,081	338,992	389,073
Other trading activities	-	10,635	10,635
Investment income	78,242	-	78,242
Other income	<u>3,718</u>	<u>740</u>	<u>4,458</u>
Total	<u>148,316</u>	<u>354,912</u>	<u>503,228</u>
EXPENDITURE ON			
Raising funds	56,595	1,105	57,700
Charitable activities			
Statutory and rehabilitation services	<u>256,888</u>	<u>387,125</u>	<u>644,013</u>
Total	<u>313,483</u>	<u>388,230</u>	<u>701,713</u>
Net gains/(losses) on investments	<u>(154,622)</u>	<u>-</u>	<u>(154,622)</u>
NET INCOME/(EXPENDITURE)	(319,789)	(33,318)	(353,107)

Continued ...

Transfers between funds	<u>(70,157)</u>	<u>70,157</u>	<u>-</u>
Net movement in funds	(389,946)	36,839	(353,107)
RECONCILIATION OF FUNDS			
Total funds brought forward	3,050,266	47,864	3,098,130
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD	<u><u>2,660,320</u></u>	<u><u>84,703</u></u>	<u><u>2,745,023</u></u>

WARWICKSHIRE ASSOCIATION FOR THE BLIND

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2024**

13. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 April 2023 and 31 March 2024	<u>396,192</u>	<u>19,398</u>	<u>44,015</u>	<u>2,916</u>	<u>462,521</u>
DEPRECIATION					
At 1 April 2023	-	19,398	35,461	1,041	55,900
Charge for year	<u>-</u>	<u>-</u>	<u>4,325</u>	<u>727</u>	<u>5,052</u>
At 31 March 2024	<u>-</u>	<u>19,398</u>	<u>39,786</u>	<u>1,768</u>	<u>60,952</u>
NET BOOK VALUE					
At 31 March 2024	<u>396,192</u>	<u>-</u>	<u>4,229</u>	<u>1,148</u>	<u>401,569</u>
At 31 March 2023	<u>396,192</u>	<u>-</u>	<u>8,554</u>	<u>1,875</u>	<u>406,621</u>

14. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2023	1,840,935
Additions	449,395
Disposals	(857,874)
Revaluations	<u>164,422</u>
At 31 March 2024	<u>1,596,878</u>
NET BOOK VALUE	
At 31 March 2024	<u>1,596,878</u>
At 31 March 2023	<u>1,840,935</u>

There were no investment assets outside the UK.
Cost or valuation at 31 March 2024 is represented by:

	Listed investments £
Valuation in 2024	146,950
Cost	<u>1,449,928</u>
	<u>1,596,878</u>

Continued ...

WARWICKSHIRE ASSOCIATION FOR THE BLIND

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2024**

15. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 April 2023	125,000
Additions	<u>210,040</u>
At 31 March 2024	<u>335,040</u>
NET BOOK VALUE	
At 31 March 2024	<u>335,040</u>
At 31 March 2023	<u>125,000</u>

16. STOCKS

	2024	2023
	£	£
Stocks	<u>2,255</u>	<u>2,255</u>

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	379	52,879
Prepayments and accrued income	<u>41,261</u>	<u>11,965</u>
	<u>41,640</u>	<u>64,844</u>

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	61,414	21,587
VAT	487	755
Other creditors	2,661	2,983
Accruals and deferred income	<u>12,648</u>	<u>11,837</u>
	<u>77,210</u>	<u>37,162</u>

Continued ...

WARWICKSHIRE ASSOCIATION FOR THE BLIND
NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2024

19. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	94,315	935,100	(54,108)	975,307
Clubs and branches and other financial obligations	51,471	(4,308)	-	47,163
Operations contingency fund	153,596	-	-	153,596
Premises reserve	395,000	-	-	395,000
Long term investment	<u>1,965,935</u>	<u>204,869</u>	<u>(39,533)</u>	<u>2,131,271</u>
	2,660,317	1,135,661	(93,641)	3,702,337
Restricted funds				
Home visitor service general	-	(22,185)	20,691	(1,494)
Vision support centres	65,382	(31,745)	-	33,637
Clubs	1,758	(16,083)	14,325	-
Magazine	-	(11,546)	11,546	-
Rehabilitation services	17,100	(64,179)	47,079	-
IT4U General	-	833	-	833
Equipment	<u>466</u>	<u>-</u>	<u>-</u>	<u>466</u>
	<u>84,706</u>	<u>(144,905)</u>	<u>93,641</u>	<u>33,442</u>
TOTAL FUNDS	<u><u>2,745,023</u></u>	<u><u>990,756</u></u>	<u><u>-</u></u>	<u><u>3,735,779</u></u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,170,854	(235,754)	-	935,100
Clubs and branches and other financial obligations	-	(4,308)	-	(4,308)
Long term investment	<u>40,519</u>	<u>(72)</u>	<u>164,422</u>	<u>204,869</u>
	1,211,373	(240,134)	164,422	1,135,661
Restricted funds				
Home visitor service general	90,715	(112,900)	-	(22,185)
Vision support centres	49,829	(81,574)	-	(31,745)
Clubs	992	(17,075)	-	(16,083)
Magazine	651	(12,197)	-	(11,546)
Rehabilitation services	97,796	(161,975)	-	(64,179)
IT4U General	<u>3,755</u>	<u>(2,922)</u>	<u>-</u>	<u>833</u>
	<u>243,738</u>	<u>(388,643)</u>	<u>-</u>	<u>(144,905)</u>
TOTAL FUNDS	<u><u>1,455,111</u></u>	<u><u>(628,777)</u></u>	<u><u>164,422</u></u>	<u><u>990,756</u></u>

Continued ...

WARWICKSHIRE ASSOCIATION FOR THE BLIND

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2024**

19. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	-	(239,323)	333,638	94,315
Clubs and branches and other financial obligations	55,266	-	(3,795)	51,471
Operations contingency fund	400,000	-	(246,404)	153,596
Innovation fund	400,000	-	(400,000)	-
Premises reserve	395,000	-	-	395,000
Long term investment	<u>1,800,000</u>	<u>(80,469)</u>	<u>246,404</u>	<u>1,965,935</u>
	3,050,266	(319,792)	(70,157)	2,660,317
Restricted funds				
Home visitor service general	3,793	(16,518)	12,725	-
Advice desks	2,932	(34,862)	31,930	-
Economic/social empowerment	12,501	(23,923)	11,422	-
Vision support centres	20,800	47,240	(2,658)	65,382
Clubs	6,735	(15,834)	10,857	1,758
Access to work	-	(1,282)	1,282	-
Rehabilitation services	-	19,491	(2,391)	17,100
IT4U General	-	(21,406)	21,406	-
Equipment	<u>1,103</u>	<u>13,779</u>	<u>(14,416)</u>	<u>466</u>
	<u>47,864</u>	<u>(33,315)</u>	<u>70,157</u>	<u>84,706</u>
TOTAL FUNDS	<u><u>3,098,130</u></u>	<u><u>(353,107)</u></u>	<u><u>-</u></u>	<u><u>2,745,023</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	71,613	(310,936)	-	(239,323)
Long term investment	<u>76,702</u>	<u>(2,549)</u>	<u>(154,622)</u>	<u>(80,469)</u>
	148,315	(313,485)	(154,622)	(319,792)
Restricted funds				
Home visitor service general	1,499	(18,017)	-	(16,518)
Advice desks	(1)	(34,861)	-	(34,862)
Economic/social empowerment	-	(23,923)	-	(23,923)
Vision support centres	125,786	(78,546)	-	47,240

Continued ...

Clubs	1,239	(17,073)	-	(15,834)
Access to work	2,115	(3,397)	-	(1,282)
Rehabilitation services	210,066	(190,575)	-	19,491
IT4U General	30	(21,436)	-	(21,406)
Equipment	<u>14,179</u>	<u>(400)</u>	<u>-</u>	<u>13,779</u>
	<u>354,913</u>	<u>(388,228)</u>	<u>-</u>	<u>(33,315)</u>
TOTAL FUNDS	<u><u>503,228</u></u>	<u><u>(701,713)</u></u>	<u><u>(154,622)</u></u>	<u><u>(353,107)</u></u>

WARWICKSHIRE ASSOCIATION FOR THE BLIND

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2024**

19. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	-	695,777	279,530	975,307
Clubs and branches and other financial obligations	55,266	(4,308)	(3,795)	47,163
Operations contingency fund	400,000	-	(246,404)	153,596
Innovation fund	400,000	-	(400,000)	-
Premises reserve	395,000	-	-	395,000
Long term investment	<u>1,800,000</u>	<u>124,400</u>	<u>206,871</u>	<u>2,131,271</u>
	3,050,266	815,869	(163,798)	3,702,337
Restricted funds				
Home visitor service general	3,793	(38,703)	33,416	(1,494)
Advice desks	2,932	(34,862)	31,930	-
Economic/social empowerment	12,501	(23,923)	11,422	-
Vision support centres	20,800	15,495	(2,658)	33,637
Clubs	6,735	(31,917)	25,182	-
Magazine	-	(11,546)	11,546	-
Access to work	-	(1,282)	1,282	-
Rehabilitation services	-	(44,688)	44,688	-
IT4U General	-	(20,573)	21,406	833
Equipment	<u>1,103</u>	<u>13,779</u>	<u>(14,416)</u>	<u>466</u>
	<u>47,864</u>	<u>(178,220)</u>	<u>163,798</u>	<u>33,442</u>
TOTAL FUNDS	<u><u>3,098,130</u></u>	<u><u>637,649</u></u>	<u><u>-</u></u>	<u><u>3,735,779</u></u>

Continued ...

WARWICKSHIRE ASSOCIATION FOR THE BLIND

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 March 2024

19. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,242,467	(546,690)	-	695,777
Clubs and branches and other financial obligations	-	(4,308)	-	(4,308)
Long term investment	<u>117,221</u>	<u>(2,621)</u>	<u>9,800</u>	<u>124,400</u>
	1,359,688	(553,619)	9,800	815,869
Restricted funds				
Home visitor service general	92,214	(130,917)	-	(38,703)
Advice desks	(1)	(34,861)	-	(34,862)
Economic/social empowerment	-	(23,923)	-	(23,923)
Vision support centres	175,615	(160,120)	-	15,495
Clubs	2,231	(34,148)	-	(31,917)
Magazine	651	(12,197)	-	(11,546)
Access to work	2,115	(3,397)	-	(1,282)
Rehabilitation services	307,862	(352,550)	-	(44,688)
IT4U General	3,785	(24,358)	-	(20,573)
Equipment	<u>14,179</u>	<u>(400)</u>	<u>-</u>	<u>13,779</u>
	<u>598,651</u>	<u>(776,871)</u>	<u>-</u>	<u>(178,220)</u>
TOTAL FUNDS	<u><u>1,958,339</u></u>	<u><u>(1,330,490)</u></u>	<u><u>9,800</u></u>	<u><u>637,649</u></u>

General funds are available for use at the directors/trustees' discretion in furtherance of the objectives of the charity. Designated funds are amounts set aside out of general funds for use on specific projects. Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes.

20. EMPLOYEE BENEFIT OBLIGATIONS

The charity operates a defined contribution pension scheme in respect of certain employees. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the charity and amounted to £11,267 (2023 - £9,289). Outstanding contributions to the fund at the yearend totalled £1,847 (2023 - £1,888).

Defined benefit plans

The charity participates in the Warwickshire County Council Pension Fund, a multi-employer defined benefit final salary scheme where the share of the assets and liabilities applicable to each employer is not identifiable. As such the scheme is accounted for as if it was a defined contribution scheme. The amount recognised as an expense in the period was £nil (2023 - £2,225) and there was a defined benefit contribution liability of £nil (2023 - £nil) at the year end.

Continued ...

WARWICKSHIRE ASSOCIATION FOR THE BLIND

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2024**

21. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

22. CONTROLLING INTERESTS

The director/trustees are considered to be the ultimate controlling parties by virtue of their ability to act in concert in respect of the financial and operating policies of the charity.