

+



**REPORT OF THE TRUSTEES**

**and**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025**

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

## CONTENTS

<b>REFERENCE AND ADMINISTRATIVE DETAILS .....</b>	<b>3</b>
<b>FOREWORD FROM LOUISE WALLIS, CHAIR OF TRUSTEES .....</b>	<b>4</b>
<b>REPORT OF THE TRUSTEES.....</b>	<b>5</b>
<b>About Warwickshire Vision Support.....</b>	<b>5</b>
<b>Mission .....</b>	<b>5</b>
<b>Aims and Objectives – our Five I’s of Impact.....</b>	<b>5</b>
<b>Key activities .....</b>	<b>6</b>
<b>Our Values and Guiding Principles.....</b>	<b>6</b>
<b>STRATEGIC REPORT .....</b>	<b>7</b>
<b>Major Developments in 2024/2025.....</b>	<b>7</b>
<b>Our Services in 2024/2025 .....</b>	<b>7</b>
<b>How We Help People Adjust to Sight Loss .....</b>	<b>7</b>
<b>How We Help People Living with Sight Loss.....</b>	<b>9</b>
<b>Grants Received in 2024/2025 .....</b>	<b>12</b>
<b>FINANCIAL REVIEW .....</b>	<b>13</b>
<b>Financial Performance .....</b>	<b>13</b>
<b>Investment Policy and Objectives.....</b>	<b>13</b>
<b>Reserves Policy .....</b>	<b>14</b>
<b>FUTURE PLANS .....</b>	<b>16</b>
<b>STRUCTURE, GOVERNANCE AND MANAGEMENT .....</b>	<b>17</b>
<b>Governing document.....</b>	<b>17</b>
<b>Recruitment and appointment of new trustees .....</b>	<b>17</b>
<b>Key management remuneration.....</b>	<b>17</b>
<b>Risk management .....</b>	<b>17</b>
<b>REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF WARWICKSHIRE ASSOCIATION FOR THE BLIND .....</b>	<b>19</b>

## REFERENCE AND ADMINISTRATIVE DETAILS

<b>TRUSTEES</b>	David ADAMS (Treasurer) Susan Mary AYRES Tom BULPITT (Resigned 31.10.2024) Stacey Louise FENNELL Amer HERIAN (Deceased 09.12.2024) Arthur Marklew LIGGINS Richard Charles ORME Thuy PHAM Elizabeth Ann THIEBE (Resigned 1.07.2025) Louise WALLIS (Chair)
<b>COMPANY SECRETARY</b>	Stacey Louise FENNELL
<b>REGISTERED OFFICE</b>	14 Market Place Warwick, Warwickshire United Kingdom CV34 4SL
<b>REGISTERED COMPANY NUMBER</b>	06511954 (England and Wales)
<b>REGISTERED CHARITY NUMBER</b>	1123220
<b>AUDITOR</b>	Harrison Beale & Owen Limited Chartered Accountants Highdown House 11 Highdown Road Leamington Spa Warwickshire CV31 1XT
<b>BANKERS</b>	Lloyds Bank Business Banking BX1 1LT
<b>INVESTMENT MANAGERS</b>	Quilter Cheviot Investment Management Two Snow Hill Snow Hill Queensway Birmingham B4 6GA

## FOREWORD FROM LOUISE WALLIS, CHAIR OF TRUSTEES

This year marked the opening of our new headquarters in Warwick following a major refurbishment programme. This gives Warwickshire Vision Support a fabulous new resource for us to use to develop and deliver a range of services for our community.

The refurbishment included our new multi-function room, which is bright and modern, and includes a fully equipped training kitchen. The space has been designed with input from staff, volunteers and our service users ensuring that it will meet community needs, and help future proof the charity.



This year we have also introduced a new Visual Impairment Awareness Training service, which has been well received by participants. The training is aimed at local employers and service providers to increase understanding of visual impairment.

We continue to develop our support for visually impaired people in the county. Through our services we allow individuals to live independent and fulfilled lives, and reduce the risk of social isolation and prevents avoidable health and care issues.

- Our Eye Clinic Liaison Officers (ECLO's) continue to provide crucial support at the point people are diagnosed at eye clinics. ECLO's give both emotional and practical support at a distressing and uncertain time, and are able to connect people to rehabilitation and community services.
- Our Rehabilitation Services delivered by trained staff allow visually impaired individuals to live independently. The service includes training for mobility and orientation, safe walking, and using the kitchen and public transport. Alongside this we help with home adaptations including lighting, cooking and specialist equipment. We also provide IT skills training allowing those with sight loss to use digital tools to stay connected with family and friends whilst maintaining independence.
- Our Social Clubs and Vision Support Centres together with our befriending service provide crucial advice and support but also help reduce social isolation.

Next year we will look to build on the services we offer and continue to extend our reach within the visually impaired community in Warwickshire.

## 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 2025. 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

Founded in 1911, Warwickshire Vision Support exists to provide emotional and practical support for blind and partially sighted people across the county. We achieve this each year by providing:

- **at diagnosis:** offering immediate support to help individuals acknowledge and understand their condition.
- **in the weeks that follow diagnosis:** delivering training and providing practical aids to help individuals adjust, remain safe and live independently;
- **over the following years:** continuing to offer advice, information, and skills training that open up more choices, greater independence and healthier lifestyles.

### Aims and Objectives – our Five I's of Impact

We organise our work and measure our success by working to achieve these five outcomes for the people we work with. We want visually impaired individuals to be, and feel, included, involved, informed, inspired and as independent as they want to be:

<b>Included</b>	Ensuring our services are available, accessible, inclusive, and open to all visually impaired people across Warwickshire.
<b>Involved</b>	Actively seeking feedback and collaborating with the people we support to shape services that are relevant and effective.
<b>Informed</b>	Providing clear, practical advice, information, and training to help people living with sight loss stay safe and make confident decisions
<b>Inspired</b>	Encouraging people to embrace new opportunities, build confidence, and take positive steps towards maintaining a fulfilling and active life.
<b>Independent</b>	Supporting and empowering people to continue to look after themselves and their affairs with a sense of purpose, keep family and social connections, and avoid the isolation and loneliness that often accompanies sight loss.

## Key activities

- Offering emotional and practical support in hospital eye clinics and other settings where people first receive a diagnosis of sight loss.
- Delivering specialist rehabilitation on behalf of Warwickshire County Council, teaching skills to improve safety at home and independence in the community.
- Promoting awareness of the impact of visual impairment among employers, service providers, and businesses across Warwickshire.
- Providing access to expert advice, information and guidance through our county-wide network of Vision Support Centres.
- Reducing isolation and loneliness through our befriending services.
- Building social connections through clubs and online conferencing opportunities.
- Supporting inclusion and empowerment through IT training and advocacy.
- Keeping people connected and informed through our magazine and regular updates.

## Our Values and Guiding Principles

**One Team:** we believe we are at our strongest when we work together. By sharing ideas, expertise, and resources, we create a culture where collaboration drives success. We strive to agree on common objectives, aspirations, and values, recognising that a united approach allows us to achieve more for the people we serve.

**Person Centred:** the needs and aspirations of our beneficiaries sit at the heart of everything we do. We listen carefully, respect individual choices, and continually review our systems and processes to ensure they respond to real life experiences. Our aim is to provide support that reflects the lives of the people we serve, always prioritising independence, and wellbeing.

**Outcome Focussed:** we understand that every person has different goals and priorities. That is why our rehabilitation services, and all the support we provide, are tailored to help each beneficiary achieve the outcomes they identify as most important to themselves. By staying flexible and personalising our approach, we enable people to build skills, confidence, and independence in ways that matter most in their own lives.

**Caring and Respectful:** we focus on the person, not the impairment, treating everyone with dignity, fairness, and kindness. Our services are designed in partnership with the people we support, ensuring they reflect lived experience and empower people to thrive.

**Reflective, Learning and Developing:** we are committed to learning and evolving so we can continually improve. We reflect honestly on our work, listen to feedback, and adapt quickly to meet the changing needs and expectations of our beneficiaries and stakeholders. Innovation and growth are part of who we are, we seek new ideas, embrace change, and strive to set the standard for responsive, high-quality support.

## STRATEGIC REPORT

### Major Developments in 2024/2025

The year included two major project milestones in addition to our normal services: the reconfiguration and refurbishment of our premises in Warwick, and the launch of our new Visual Impairment Awareness Training service.



The refurbishment project was more than a year in the planning and delivery, and has transformed our premises, a 19th Century building, into a modern, functional space. We created a welcoming office environment alongside a larger multi-purpose resource centre featuring a fully equipped training kitchen.

The redevelopment of the upper floors of the building also provided two self-contained office spaces, now generating rental income. By the end of the year, the resource centre was in regular use and is set to become a vital community hub as we expand its role and reach.

Our new Visual Impairment Awareness Training service also had a strong start. Designed to increase understanding of the needs and experiences of people with visual impairments, it quickly attracted interest from local businesses, employers, and service providers.

### Our Services in 2024/2025

*"I have a much better understanding of what is available for me when I need it so I feel more confident. Warwickshire Vision Support has made a big difference to my life... everything has been great, every problem I have has been sorted out by you"*

Our frontline services are built around two distinct yet interconnected teams. One team supports people who are newly adjusting to sight loss, while the other works with those who have been living with sight loss for some time. Together, they ensure that support is available at every stage of the sight loss journey. Behind the scenes, a small but dedicated back-office team provides vital fundraising and administrative support, helping to keep the charity running smoothly and effectively.

### How We Help People Adjust to Sight Loss

#### Eye Care Liaison Officers (ECLOs)

*"The Eye Care Liaison Officer service provided by Warwickshire Vision Support is an invaluable resource for our patients...for many, receiving a diagnosis related to sight loss can be life-*

*changing and emotionally challenging. Having knowledgeable and compassionate ECLOs available to offer tailored support, practical guidance, and up-to-date information ensures that our patients feel reassured and well-informed...their presence helps facilitate a smoother journey through the care pathway and significantly enhances the overall patient experience..."*  
Claire Vyce, Operations Lead – Warwickshire, Newmedica

In the past year, our Eye Care Liaison Officers (ECLOs) have been a crucial first point of contact for **more than 600 people** who have experienced some form of sight loss.

Working alongside NHS Eye Clinics and Ophthalmology departments, our ECLOs are specially trained to provide immediate, empathetic emotional and practical support at a time of uncertainty and distress. They assess individual needs and connect people with our other rehabilitation or community services as well as services offered by our local, regional, and national partners in the health and welfare sector.

By offering this support early, our ECLOs play a key role in preventing avoidable deterioration in people's health and wellbeing. Timely advice, emotional reassurance, and practical guidance, help individuals adapt to sight loss more safely and confidently, reducing risks such as falls, isolation, and mental health crises. The early interventions by our ECLOs are preventative, they lessen the likelihood of hospital admissions or the need for long-term care, enabling people to remain independent in their own homes for longer and improving their overall quality of life.

### **Rehabilitation Services**

*"Your staff have been very professional, kind and patient. I've really appreciated the help with independent living, all your advice is very professional and personalised and your staff have a thorough knowledge of what they are imparting"*

Our Vision Rehabilitation services are delivered on behalf of Warwickshire County Council. As part of this partnership, we provide quarterly reports and an annual (calendar) report to WCC, including monitoring data, case studies, and evidence against agreed performance standards.

In the 2024 calendar year, we provided rehabilitation support to **761 people**, with an additional **230 people** supported in the first quarter of 2025.

Our highly trained Rehabilitation Officers deliver early, preventative interventions that focus on building independent living skills. This includes mobility and orientation training, which enables people stay confident in their homes and when out in the local community. Support includes learning how to use public transport, mobility aids, and safe walking routes by recognising and navigating sensory street infrastructure.

In the home environment, we help people make simple but life-changing adaptations such as improving lighting, using specialist equipment, and learning practical techniques for safe cooking, storing and preparing food, and making hot drinks. These interventions not only reduce the risk of accidents and falls, but also build confidence and resilience, enabling people to continue living independently.



We help to prevent avoidable health and care needs, reduce social isolation, and improve wellbeing. By equipping people with the skills and confidence to manage sight loss safely, we reduce the likelihood of accidents, falls, and the resultant hospital admissions. This in turn eases pressure on the NHS and helps reduce the need for costly long-term care packages, making the service both life-enhancing for individuals and cost-effective for our health and social care partners, and our many funders.

## **How We Help People Living with Sight Loss**

### **Vision Support Centres**

*"I feel I am part of the community much more and I can talk to people who have similar difficulties...the support centre has given me more confidence in dealing with my disability...all the information, support and guidance from staff and volunteers .... they go beyond the norm to help us all out...that is the difference Warwickshire Vision make..."*

Vision Support Centres are at the heart of our community-based work. They provide a safe and welcoming environment for blind and partially sighted people, where individuals can find advice, guidance, and reassurance as they navigate the challenges of living with sight loss. Whether someone needs practical help with their changing condition, information about benefits or services, or simply the chance to spend time with others who understand their experiences, the centres are there to meet those needs.

In the year, we delivered **276 weekly and monthly support centre sessions in 11 different towns** across Warwickshire. We experienced a small increase in the average number of people attending each centre, with many new faces joining us for the first time.

A key part of our support centres is the variety of guest speakers and equipment demonstrations we host. These sessions allow people to hear directly from professionals, ask questions, and learn about services that could benefit them. The equipment demonstrations are especially valuable, giving people the chance to try before they buy and discover tools that can make daily life more accessible and independent.

*"I know my sight will worsen but what WVS has is the ability to give hope as well as a sense of community. The difference you have made is I now feel included rather than on the outside"*

None of this would be possible without our incredible volunteer workforce, who ensure every centre is a welcoming, supportive, and safe environment. Their dedication creates the warm, friendly atmosphere that makes our centres so special, turning them into places where people feel connected, valued, and understood.

## **'IT4U' Digital Inclusion Training Service**

*"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"*

The IT4U service empowers people with sight loss, to build confidence in using digital tools, assistive technology, and accessibility software, helping them to stay connected, manage their affairs online, and maintain independence.

Last year, we supported **120 people in 1:1 sessions** delivered at our weekly and monthly Vision Support Centres. Alongside face-to-face appointments, we offered personalised support delivered via phone and email.

A particularly valued feature of the service is the opportunity to 'try before you buy,' enabling individuals to test a range of devices and software to identify the solutions best suited to their needs and abilities.

## **Befriending 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"*

In the past year, we made **1,552 befriending contacts, via telephone calls and home visits**. These services are a lifeline for some of our most isolated, lonely, and vulnerable service users, offering not only companionship but also consistency, reassurance, and a sense of connection.

Designed to enhance welfare and wellbeing, the services provide regular contact, a listening ear, and the opportunity to share weekly experiences, challenges, and feelings about life. Beyond companionship, they also serve a crucial safeguarding role. Our staff and volunteers are trained to listen attentively and spot potential concerns, such as poor health or diet, lack of dignity, or the presence of unwanted visitors. In more serious cases, we have referred individuals to Adult Social Care for mental health support and, when necessary, contacted paramedics to respond swiftly to falls or 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"*

There were **148 social club meetings** held last year.

By contrast with our Vision Support Centres, the emphasis in these clubs is less on information, advice, and training, and more on companionship, fun, and meaningful activities that keep members engaged, active, and socially connected.

Members work alongside our staff and volunteers to plan, schedule, and organise each club, shaping the programme to reflect their interests and preferences. Activities range from creative projects, quizzes, and games to music sessions, talks from hobby speakers, visiting entertainers, and shared luncheons. For many, these clubs provide not just recreation but also a vital sense of belonging, reducing loneliness and helping to build confidence in everyday life.

## **Volunteers**

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

Warwickshire Vision Support is proud to have the support of **150 dedicated volunteers**, who generously give their time to assist our support centres, social clubs, and befriending services, as well as helping in the office and at events and fundraising collections.

Without the commitment and generosity of our volunteer team, we simply could not have achieved the breadth and scale of services delivered over the past year. Their time, energy, and compassion enable us to extend our reach, support more people living with sight loss, and strengthen our presence across Warwickshire.

## **Warwickshire Vision Magazine**

Our magazine has provided news, practical information, and personal stories tailored to the interests and needs of people living with sight loss. It helps to keep our service users connected, informed, and engaged with both the charity and the wider community.

In the year, we produced **4 seasonal magazines to more than 3,000 people** and supporters of the charity.

The magazine is supplied to an individual's communication preference, whether as an audio file, digital edition, or printed copy, ensuring it remains fully accessible to everyone. Beyond sharing updates from Warwickshire Vision Support, the magazine highlights inspiring personal experiences, community initiatives, and developments within the sight loss sector, making it an important channel for both information and connection.

## **Grants Received in 2024/2025**

**We would like to thank the following grant makers who supported our charitable work in the 2024/2025 financial year:**

Alcester Town Council  
Coventry and District Charitable Trust  
Develop Warwickshire Community Fund  
David Family Foundation  
Dumbreck Charity  
Edgar E Lawley Foundation  
The Forrester Family Trust  
Garfield Weston Foundation  
George Perkins Charitable Trust  
The GJW Turner Trust  
The Goodenough Charitable Trust  
The Grace Trust  
Inclusive Communities Fund  
National Lottery Community Fund  
Nuneaton and Bedworth Borough Council  
Royal Leamington Spa Town Council  
Schroder Charity Trust  
Warwickshire CC Councillor grants x 5  
Warwick District Council  
The WPH Charitable Trust

## FINANCIAL REVIEW

### Financial Performance

During the year, the charity generated an **income of £565,416**. Against this, we delivered services and activities with **total costs of £690,899**, resulting in an operating deficit of £125,483. This outcome reflects the planned use of our reserves, enabling us to continue supporting blind and partially sighted people across Warwickshire despite wider financial pressures. In addition, the value of our investments reduced by £5,607, in line with global market fluctuations.

Overall, the total reduction in funds for the year was £131,090. This position remains consistent with our financial strategy and commitment to investing our resources in direct support for the people we support.

We completed the fully funded refurbishment of our offices and multi-purpose room during the year. The project created a more welcoming, accessible, and functional space for staff, volunteers, and service beneficiaries. Alongside improving the way we deliver services, the refurbishment also strengthened our assets with an increase in the value of the property by £490,501.

### Investment Policy and Objectives

The charity's reserves have originated from two exceptional legacies in the last few years and are managed to balance financial sustainability with the responsible pursuit of income to support the work of the charity. Reserves are held in both long-term and short-term investment portfolios, with distinct purposes and objectives:

#### Long-term Investments

Longer term investments are placed with Quilter Cheviot in a charity-specific portfolio, considered 'locked-in' for a minimum of 5-7 years. The portfolio is managed on a 'moderate' risk basis, with an expected dividend yield of 3.5% plus inflation (CPI) after management fees. The Board of Trustees meet with a Fund Manager at Quilter Cheviot annually, to review the performance of the investment and to ensure it remains aligned to the risk expectations of the Board and its members. Over a five-year period, the moderate-risk portfolio is expected to generate annualised gains (growth) of approximately 15%, with potential losses not exceeding 6%.

#### Short-term investments

Short term investments are managed on the Charities Aid investment platform, Flagstone, to provide liquidity for operational cashflow, while also enabling the charity to resource new ventures and initiatives as opportunities arise.

This dual approach allows the charity to maintain financial resilience, generate sustainable income, and ensure funds are available to meet both immediate needs and long-term commitments.

## Reserves Policy

The Trustees have reviewed the charity's reserves and agreed a policy that ensures funds are managed responsibly while safeguarding the charity's ability to deliver services sustainably.

At 31st March 2025, Warwickshire Vision Support held total unrestricted reserves of **£3,572,346** (2024: £3,702,337). Of this, £2,922,340 is not freely available for day-to-day use, as it is either invested in fixed assets or has been designated by the Trustees for specific purposes over the next 1- 3 years.

### Breakdown of Unrestricted Funds

Total unrestricted reserves	£3,572,346
Less: funds tied up in fixed assets (property, equipment)	(£1,222,340)
Less: designated fund for future service development (funding for Living Better with Sight Loss project, match funding innovation fund, new service development eg. family counselling)	(£500,000)
Less: designated fund for asset replacement (IT hardware refresh, boiler and heating system replacement)	(£50,000)
Less: contingency fund (operational risk provision, redundancies etc)	(£400,000)
Less: designated investment in infrastructure and organisational development (a new satellite office in the north of county)	<u>(£750,000)</u>
<b>Free reserves available</b>	<b>£650,006</b>

### Free Reserves

After these designations, free reserves stand at £650,006, representing approximately 12 months of core operating expenditure. The Trustees consider this level appropriate to:

- provide short-term protection against fluctuations in income, potential loss of rehabilitation services contract
- ensure continuity of essential services for visually impaired people across Warwickshire, and
- allow time to adapt in the event of unforeseen financial pressures.

### Prudent Use of Reserves

The Trustees recognise that the charity's reserves are invested to generate income through interest and dividends. This investment income makes an important contribution to our running costs and helps to reduce reliance on short-term fundraising or grant income.

When considering the use of reserves for infrastructure or service development, the Trustees will act with caution. Any planned expenditure from reserves will be assessed not only in terms of the benefit it brings to service users, but also the financial impact on the charity's long-term sustainability.

Specifically, the Trustees will ensure that investment in new services, assets, or infrastructure, is likely to generate a comparable return, either by:

- creating opportunities for new or increased income,
- reducing ongoing operating costs through efficiency gains, or
- enhancing the charity's ability to deliver services more effectively and sustainably.

This disciplined approach means that reserves are used strategically, balancing today's needs with tomorrow's security. By doing so, Warwickshire Vision Support can continue to invest in the future while maintaining the steady income stream from interest and dividends that underpins our financial resilience.

The Trustees will review the reserves policy annually to ensure that the level and designation of reserves remain aligned with the charity's strategic priorities, risk profile, and income generation strategy.

Trustees recognise that whilst we are very fortunate to have access to free reserves, it is vital that the Charity continues to fundraise year-round to achieve its goals, especially continuing to access small, medium and larger grants to support our work in the community. We hope that our reserves plans offer funders and supporters reassurance that the charity is sustainable and well-managed.

## FUTURE PLANS

Over the coming year, we will continue to develop our services so that blind and partially sighted people across the county can access the support they need, where and when they need it. In particular, we will focus on:

**Expanding services in the north of the county:** We recognise the higher levels of health inequality in the north of the county and plan to increase our presence there. This will include providing additional IT training capacity to help people improve digital skills, whilst building on our network of support centres and social clubs. These developments will bring vital services closer to those who need them most.

**Creating and growing community-based Eye Clinic Liaison Services (ECLOs):** We will work to establish and strengthen ECLO provision within community settings, ensuring that people experiencing sight loss have access to clear referral pathways for our support. Alongside this, we will raise the organisation's profile with opticians, GP practices, and other local services where people with new or suspected sight problems are likely to visit.

**Developing our Vision Impairment (VI) awareness training:** We will continue to expand our VI awareness programme, aimed at employers, businesses, and community organisations. This training will raise understanding of the impact of sight loss and highlight the adjustments that blind and partially sighted people would benefit from in workplaces and public services.

**Investigate options for a satellite premises in the north of the county:** To reduce barriers to access, we will explore options for establishing a satellite base in the north of the county. This would not only make our services more accessible to local communities but would also reduce the environmental impact by minimising the need for unnecessary travel across the county.

**Developing services for working age and younger people:** We will expand our range of activities and services to better meet the needs of people of working age, including support with employment and training. In addition, we will seek to identify and offer services or activities that are of particular interest to younger people with vision impairment, ensuring that our offer remains inclusive across all age groups.

**Expanding use of our new multi-purpose room in Warwick:** We will make full use of our new multi-purpose space, which includes a training kitchen, to host a wider range of training and development activities. This facility will allow us to run living with sight loss programmes for individuals (and their family members, friends or carers), adjusting to sight loss, life skills courses, confidence-building sessions, and practical workshops, supporting people with sight loss to live more independently.

**Raising Awareness:** Sharing the story of our charity and the difference we make is vital every year. By raising awareness, we can ensure that everyone in Warwickshire experiencing sight loss knows where to turn for support. Greater awareness also helps inspire our community of supporters and funders, whose generosity makes it possible for us to continue and grow our life-changing work.



## **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 responsibility to identify, assess, and regularly review the risks facing the charity. They must also ensure that robust systems and controls are in place to provide reasonable assurance against fraud, error, and mismanagement.

To support this, the CEO maintains a comprehensive Risk Register, which is presented to the Board of Trustees as a standing agenda item at every full Board meeting. This process enables the Board to monitor emerging risks, evaluate the effectiveness of mitigating actions, and ensure the charity operates to the highest standards of accountability and transparency.

The main (top 5) risks being monitored by trustees at March 2025 are:

**Risk 1:** Income from trusts and grants is insufficient to meet charity 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:** The charity fails to secure a renewal of the contract to provide Rehabilitation Services as from 2027.

**Risk Response:** Ensure the standards and performance requirements of the existing contract are being met, with services and reporting developed on a continual basis to align with the expectations of key stakeholders.

**Risk 4:** 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.

**Risk 5:** Charity data is compromised or interrupted from a cyberattack, leading to the loss of sensitive service beneficiary and other information.

**Risk Response:** Undertake review of cybersecurity controls, taking regular backups and staff training.

Report of the trustees, incorporating a strategic report, approved by order of the Board of Trustees, as the company directors, on 2nd October 2025 and signed on the Board's behalf by:



.....

Louise Wallis – Chair of Board of Trustees

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

### **Independent Examiner's report to the trustees of Warwickshire Association for the Blind ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

#### **Responsibilities and basis of report**

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

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

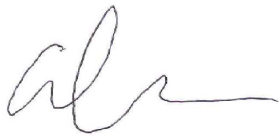
#### **Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

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

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



---

Gregg Olnier

2<sup>nd</sup> October 2025

---

Date

HB&O Ltd  
Chartered Accountants  
Highdown House  
11 Highdown Road  
Leamington Spa  
Warwickshire  
CV31 1XT

**STATEMENT OF FINANCIAL ACTIVITIES**  
**for the year ended 31 March 2025**

	Notes	Unrestricted funds £	Restricted funds £	<b>2025 Total funds £</b>	2024 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	<b>19,714</b>	<b>37,039</b>	<b>56,753</b>	1,038,781
<b>Charitable activities</b>	5				
Statutory and rehabilitation services		<b>95,922</b>	<b>252,789</b>	<b>348,711</b>	321,514
Other trading activities	3	<b>33,645</b>	-	<b>33,645</b>	650
Investment income	4	<b>126,307</b>	-	<b>126,307</b>	94,166
Other income		-	-	-	-
<b>Total</b>		<b><u>275,588</u></b>	<b><u>289,828</u></b>	<b><u>565,416</u></b>	<b><u>1,455,111</u></b>
<b>EXPENDITURE ON</b>					
Raising funds	6	<b>54,087</b>	-	<b>54,087</b>	57,661
<b>Charitable activities</b>	7				
Statutory and rehabilitation services		<b><u>213,891</u></b>	<b><u>422,921</u></b>	<b><u>636,812</u></b>	<b><u>571,116</u></b>
<b>Total</b>		<b><u>267,978</u></b>	<b><u>422,921</u></b>	<b><u>690,899</u></b>	<b><u>628,777</u></b>
Net gains/(losses) on investments		<b><u>(5,607)</u></b>	-	<b><u>(5,607)</u></b>	<b><u>164,422</u></b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>2,003</b>	<b>(133,093)</b>	<b>(131,090)</b>	990,756
<b>Transfers between funds</b>	19	<b><u>(131,995)</u></b>	<b><u>131,995</u></b>	<b><u>-</u></b>	<b><u>-</u></b>
<b>Net movement in funds</b>		<b>(129,992)</b>	<b>(1,098)</b>	<b>(131,090)</b>	990,756
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<b><u>3,702,337</u></b>	<b><u>33,442</u></b>	<b><u>3,735,779</u></b>	<b><u>2,745,023</u></b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b><u><u>3,572,345</u></u></b>	<b><u><u>32,344</u></u></b>	<b><u><u>3,604,689</u></u></b>	<b><u><u>3,735,779</u></u></b>

**WARWICKSHIRE ASSOCIATION FOR THE BLIND**

**BALANCE SHEET 31 MARCH 2025**

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	13	<b>396,799</b>	-	<b>396,799</b>	401,569
<b>Investments</b>					
Investments	14	<b>1,591,271</b>	-	<b>1,591,271</b>	1,596,878
Investment property	15	<b>825,541</b>	-	<b>825,541</b>	335,040
		<b>2,813,611</b>	-	<b>2,813,611</b>	2,333,487
<b>CURRENT ASSETS</b>					
Stocks	16	-	-	-	2,255
Debtors	17	<b>34,601</b>	-	<b>34,601</b>	41,640
Cash at bank and in hand		<b>741,245</b>	<b>170,539</b>	<b>911,784</b>	1,435,607
		<b>775,846</b>	<b>170,539</b>	<b>946,385</b>	1,479,502
<b>CREDITORS</b>					
Amounts falling due within one year	18	<b>(17,111)</b>	<b>(138,196)</b>	<b>(155,307)</b>	(77,210)
<b>NET CURRENT ASSETS</b>		<b>758,735</b>	<b>32,343</b>	<b>791,078</b>	1,402,292
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>3,572,346</b>	<b>32,343</b>	<b>3,604,689</b>	3,735,779
<b>NET ASSETS</b>		<b>3,572,346</b>	<b>32,343</b>	<b>3,604,689</b>	3,735,779
<b>FUNDS</b>	19				
Unrestricted funds				<b>3,572,346</b>	3,702,337
Restricted funds				<b>32,343</b>	33,442
<b>TOTAL FUNDS</b>				<b>3,604,689</b>	3,735,779

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

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 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.

The financial statements were approved by the Board of Trustees and authorised for issue on 2nd October 2025, and were signed on its behalf by:

A handwritten signature in dark ink, consisting of a large, stylized 'L' followed by a horizontal stroke and a small flourish.

.....

Louise Wallis – Chair of Board of Trustees

**WARWICKSHIRE ASSOCIATION FOR THE BLIND**

**CASH FLOW STATEMENT  
for the year ended 31 March 2025**

Notes	2025 £	2024 £
<b>Cash flows from operating activities</b>		
Cash generated from operations                      1	<u><b>(138,791)</b></u>	<u>817,205</u>
Net cash provided by/(used in) operating activities	<u><b>(138,791)</b></u>	<u>817,205</u>
<b>Cash flows from investing activities</b>		
Purchase of fixed asset investments	-	(449,395)
Purchase of investment property	<b>(490,501)</b>	(210,040)
Sale of fixed asset investments	-	857,874
Interest received	<b>56,006</b>	37,697
Dividends received	<u><b>49,463</b></u>	<u>39,736</u>
Net cash provided by investing activities	<u><b>(385,032)</b></u>	<u>275,872</u>
<b>Change in cash and cash equivalents in the reporting period</b>	<b>(523,823)</b>	1,093,077
<b>Cash and cash equivalents at the beginning of the reporting period</b>	<u><b>1,435,607</b></u>	<u>342,530</u>
<b>Cash and cash equivalents at the end of the reporting period</b>	<u><b>911,784</b></u>	<u>1,435,607</u>



**WARWICKSHIRE ASSOCIATION FOR THE BLIND**

**NOTES TO THE CASH FLOW STATEMENT  
for the year ended 31 March 2025**

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

	<b>2025</b>	2024
	<b>£</b>	£
<b>Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)</b>	<b>(131,090)</b>	990,756
<b>Adjustments for:</b>		
Depreciation charges	<b>4,770</b>	5,051
(Gain)/losses on investments	<b>5,607</b>	(164,422)
Interest received	<b>(56,006)</b>	(37,697)
Dividends received	<b>(49,463)</b>	(39,736)
Decrease in stocks	<b>2,255</b>	-
Decrease/(increase) in debtors	<b>7,039</b>	23,204
Increase/(decrease) in creditors	<b>78,097</b>	40,049
<b>Net cash provided by/(used in) operations</b>	<b><u>(138,791)</u></b>	<b><u>(817,205)</u></b>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.4.24	Cash flow	At 31.3.25
	£	£	£
<b>Net cash</b>			
Cash at bank and in hand	<b><u>1,435,607</u></b>	<b><u>523,823</u></b>	<b><u>911,784</u></b>
	<b><u>1,435,607</u></b>	<b><u>523,823</u></b>	<b><u>911,784</u></b>
<b>Total</b>	<b><u>1,435,607</u></b>	<b><u>523,823</u></b>	<b><u>911,784</u></b>

**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.

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

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 March 2025**

**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 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 2025**

**2. DONATIONS AND LEGACIES**

	<b>2025</b>	2024
	<b>£</b>	£
Donations	<b>55,253</b>	38,781
Legacies	<b>1,500</b>	1,000,000
	<b><u>56,753</u></b>	<u>1,038,781</u>

**3. OTHER TRADING ACTIVITIES**

	<b>2025</b>	2024
	<b>£</b>	£
Fundraising events	<b><u>33,645</u></b>	<u>650</u>

**4. INVESTMENT INCOME**

	<b>2025</b>	2024
	<b>£</b>	£
Rents received	<b>20,838</b>	16,733
Investment portfolio income	<b>49,463</b>	39,736
Deposit account interest	<b><u>56,006</u></b>	<u>37,697</u>
	<b><u>126,307</u></b>	<u>94,166</u>

**5. INCOME FROM CHARITABLE ACTIVITIES**

		<b>2025</b>	2024
		<b>£</b>	£
Contract Income	Activity		
	Statutory and rehabilitation services	<b>210,000</b>	210,000
Grants	Charitable activity	<b><u>138,711</u></b>	<u>111,514</u>
		<b><u>348,711</u></b>	<u>321,514</u>

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

	<b>2024</b>	2023
	<b>£</b>	£
W.C.C.	<b>2,806</b>	3,601
National Lottery Community Fund (NLCF)	<b>52,000</b>	50,718
Heart of England Charitable Foundation	<b>21,995</b>	-
Garfield Weston Foundation	<b>20,000</b>	20,000
Other grants below £10,000	<b><u>41,910</u></b>	<u>37,195</u>
	<b><u>138,711</u></b>	<u>111,514</u>

**WARWICKSHIRE ASSOCIATION FOR THE BLIND**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 March 2025**

**6. RAISING FUNDS**

**Raising donations and legacies**

	<b>2025</b>	2024
	<b>£</b>	£
Staff costs	<b><u>54,087</u></b>	<u>57,661</u>

**7. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Support costs (see note 8) £	Totals £
Statutory and charitable services	<b><u>448,171</u></b>	<b><u>188,641</u></b>	<b><u>636,812</u></b>

**8. SUPPORT COSTS**

	Management £	Finance £	Other £	Governance costs £	Totals £
Statutory and charitable services	<b><u>173,694</u></b>	<b><u>921</u></b>	<b><u>72</u></b>	<b><u>14,026</u></b>	<b><u>188,641</u></b>

**9. NET INCOME/(EXPENDITURE)**

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

	<b>2025</b>	2024
	<b>£</b>	£
Auditors' remuneration	-	6,300
Depreciation - owned assets	<b>4,770</b>	5,052
Other operating leases	<b><u>3,079</u></b>	<u>4,688</u>

**10. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

**WARWICKSHIRE ASSOCIATION FOR THE BLIND**  
**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 March 2025**

**11. STAFF COSTS**

	<b>2025</b>	2024
	<b>£</b>	£
Wages and salaries	<b>439,787</b>	413,442
Social security costs	<b>27,942</b>	31,428
Other pension costs	<b>11,123</b>	11,267
	<b><u>478,852</u></b>	<u>456,137</u>

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

	<b>2025</b>	2024
	<b>22</b>	22
Charitable and administrative staff	<u>22</u>	<u>22</u>

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

**12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	1,002,413	36,368	1,038,781
<b>Charitable activities</b>			
Statutory and rehabilitation services	114,793	206,721	321,514
Other trading activities	-	650	650
Investment income	<u>94,166</u>	<u>-</u>	<u>94,166</u>
<b>Total</b>	<u>1,211,372</u>	<u>243,739</u>	<u>1,455,111</u>
<b>EXPENDITURE ON</b>			
Raising funds	57,661		57,661
<b>Charitable activities</b>			
Statutory and charitable services	<u>182,479</u>	<u>388,637</u>	<u>571,116</u>
<b>Total</b>	<u>240,140</u>	<u>388,637</u>	<u>628,777</u>
Net gains/(losses) on investments	<u>164,422</u>	<u>-</u>	<u>164,422</u>
<b>NET INCOME/(EXPENDITURE)</b>	1,135,654	(144,898)	990,756
<b>Transfers between funds</b>	<u>(93,641)</u>	<u>93,641</u>	<u>-</u>
<b>Net movement in funds</b>	1,042,013	(51,257)	990,756
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	<u>2,660,317</u>	<u>84,706</u>	<u>2,745,023</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>3,702,330</u>	<u>33,449</u>	<u>3,735,779</u>



**WARWICKSHIRE ASSOCIATION FOR THE BLIND**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 March 2025**

**13. TANGIBLE FIXED ASSETS**

	Freehold property £	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>					
At 1 April 2024 and 31 March 2025	<u>396,192</u>	<u>19,398</u>	<u>44,015</u>	<u>2,916</u>	<u>462,521</u>
<b>DEPRECIATION</b>					
At 1 April 2024	-	19,398	39,786	1,768	60,952
Charge for year	<u>-</u>	<u>-</u>	<u>4,041</u>	<u>729</u>	<u>4,770</u>
At 31 March 2025	<u>-</u>	<u>19,398</u>	<u>43,827</u>	<u>2,497</u>	<u>65,722</u>
<b>NET BOOK VALUE</b>					
At 31 March 2025	<u>396,192</u>	<u>-</u>	<u>188</u>	<u>419</u>	<u>396,799</u>
At 31 March 2024	<u>396,192</u>	<u>-</u>	<u>4,229</u>	<u>1,148</u>	<u>401,569</u>

**14. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 1 April 2024	1,596,878
Revaluations	<u>(5,607)</u>
At 31 March 2025	<u>1,591,271</u>
<b>NET BOOK VALUE</b>	
At 31 March 2025	<u>1,591,271</u>
At 31 March 2024	<u>1,596,878</u>

There were no investment assets outside the UK.  
Cost or valuation at 31 March 2025 is represented by:

	Listed investments £
Valuation in 2025	141,343
Cost	<u>1,449,928</u>
	<u>1,591,271</u>

**WARWICKSHIRE ASSOCIATION FOR THE BLIND**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 March 2025**

**15. INVESTMENT PROPERTY**

	<b>£</b>
<b>FAIR VALUE</b>	
At 1 April 2024	<b>335,040</b>
Additions	<b><u>490,501</u></b>
At 31 March 2025	<b><u>825,541</u></b>
<b>NET BOOK VALUE</b>	
At 31 March 2025	<b><u>825,541</u></b>
At 31 March 2024	<b><u>335,040</u></b>

**16. STOCKS**

	<b>2025</b>	2024
	<b>£</b>	£
Stocks	<b><u>-</u></b>	<b><u>2,255</u></b>

**17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2025</b>	2024
	<b>£</b>	£
Trade debtors	<b>5,258</b>	379
Prepayments and accrued income	<b><u>29,343</u></b>	<b><u>41,261</u></b>
	<b><u>34,601</u></b>	<b><u>41,640</u></b>

**18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2025</b>	2024
	<b>£</b>	£
Trade creditors	<b>135,422</b>	61,414
Social Security and Other Taxes	<b>66</b>	-
VAT	<b>2,049</b>	487
Other creditors	<b>2,760</b>	2,661
Accruals and deferred income	<b><u>15,010</u></b>	<b><u>12,648</u></b>
	<b><u>155,307</u></b>	<b><u>77,210</u></b>

**WARWICKSHIRE ASSOCIATION FOR THE BLIND**  
**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 March 2025**

**19. MOVEMENT IN FUNDS**

	At 1.4.24 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
<b>Unrestricted funds</b>				
General fund	975,307	(38,496)	(539,016)	397,795
Clubs and branches and other financial obligations	47,163	(3,355)	-	43,808
Operations contingency fund	153,596	-	-	153,596
Premises reserve	395,000	-	-	395,000
Long term investment	2,131,271	43,855	407,021	2,582,147
	3,702,337	2,004	(131,995)	3,572,346
<b>Restricted funds</b>				
Home visitor service general	(1,494)	(110,768)	112,262	-
Vision support centres	33,637	(34,039)	402	-
Clubs	-	(19,331)	19,331	-
Rehabilitation services	-	31,044	-	31,044
IT4U General	833	-	-	833
Equipment	466	-	-	466
	33,442	(133,094)	131,995	32,343
<b>TOTAL FUNDS</b>	<b>3,735,779</b>	<b>(131,090)</b>	<b>-</b>	<b>3,604,689</b>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	226,125	(264,621)	-	(38,496)
Clubs and branches and other financial obligations	-	(3,355)	-	(3,355)
Long term investment	49,463	(1)	(5,607)	43,855
	275,588	(267,977)	(5,607)	2,004
<b>Restricted funds</b>				
Home visitor service general	35,846	(146,614)	-	(110,768)
Vision support centres	43,982	(78,021)	-	(34,039)
Clubs	(1)	(19,330)	-	(19,331)
Rehabilitation services	210,001	(178,957)	-	31,044
	289,828	(422,922)	-	(133,094)
<b>TOTAL FUNDS</b>	<b>565,416</b>	<b>(690,899)</b>	<b>(5,607)</b>	<b>(131,090)</b>

**WARWICKSHIRE ASSOCIATION FOR THE BLIND**  
**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 March 2025**

**19. MOVEMENT IN FUNDS - continued**  
**Comparatives for movement in funds**

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
<b>Unrestricted funds</b>				
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
Innovation fund	-	-	-	-
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
<b>Restricted funds</b>				
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>
<b>TOTAL FUNDS</b>	<u>2,745,023</u>	<u>990,756</u>	<u>-</u>	<u>3,735,779</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	1,170,854	(235,754)	-	935,100
Clubs 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
<b>Restricted funds</b>				
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>
<b>TOTAL FUNDS</b>	<u>1,455,111</u>	<u>(628,777)</u>	<u>164,422</u>	<u>990,756</u>

**WARWICKSHIRE ASSOCIATION FOR THE BLIND**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 March 2025**

**19. MOVEMENT IN FUNDS - continued**

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

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
<b>Unrestricted funds</b>				
General fund	94,315	896,604	(593,124)	397,795
Clubs and branches and other financial obligations	51,471	(7,663)	-	43,808
Operations contingency fund	153,596	-	-	153,596
Innovation fund	-	-	-	-
Premises reserve	395,000	-	-	395,000
Long term investment	<u>1,965,935</u>	<u>248,724</u>	<u>367,488</u>	<u>2,582,147</u>
	2,660,317	1,137,665	(225,636)	3,572,346
<b>Restricted funds</b>				
Home visitor service general	-	(132,953)	132,953	-
Vision support centres	65,382	(65,784)	402	-
Clubs	1,758	(35,414)	33,656	-
Magazine	-	(11,546)	11,546	-
Rehabilitation services	17,100	(33,135)	47,079	31,044
IT4U General	-	833	-	833
Equipment	<u>466</u>	<u>-</u>	<u>-</u>	<u>466</u>
	<u>84,706</u>	<u>(277,999)</u>	<u>225,636</u>	<u>32,343</u>
<b>TOTAL FUNDS</b>	<u><u>2,745,023</u></u>	<u><u>859,666</u></u>	<u><u>-</u></u>	<u><u>3,604,689</u></u>

# WARWICKSHIRE ASSOCIATION FOR THE BLIND

## NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 March 2025

### 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 £
<b>Unrestricted funds</b>				
General fund	1,396,979	(500,375)	-	896,604
Clubs and branches and other financial obligations	-	(7,663)	-	(7,663)
Long term investment	<u>89,982</u>	<u>(73)</u>	<u>158,815</u>	<u>248,724</u>
	1,486,961	(508,111)	158,815	1,137,665
<b>Restricted funds</b>				
Home visitor service general	126,561	(259,514)	-	(132,953)
Vision support centres	93,811	(159,595)	-	(65,784)
Clubs	991	(36,405)	-	(35,414)
Magazine	651	(12,197)	-	(11,546)
Rehabilitation services	307,797	(340,932)	-	(33,135)
IT4U General	<u>3,755</u>	<u>(2,922)</u>	<u>-</u>	<u>833</u>
	<u>533,566</u>	<u>(811,565)</u>	<u>-</u>	<u>(277,999)</u>
<b>TOTAL FUNDS</b>	<u>2,020,527</u>	<u>(1,319,676)</u>	<u>158,815</u>	<u>859,666</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 £11,123 (2024: £11,267). Outstanding contributions to the fund at the yearend totalled £1,983 (2024: £1,847).

#### 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 (2024: £nil) and there was a defined benefit contribution liability of £nil (2024: £nil) at the year end.

**WARWICKSHIRE ASSOCIATION FOR THE BLIND**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 March 2025**

**21. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2025.

**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.

**WARWICKSHIRE ASSOCIATION FOR THE BLIND**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
for the year ended 31 March 2025**

	2025 £	2024 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	<b>55,253</b>	38,781
Legacies	<b>1,500</b>	1,000,000
	<b>56,753</b>	1,038,781
<b>Other trading activities</b>		
Fundraising events	<b>33,645</b>	650
<b>Investment income</b>		
Rents received	<b>20,838</b>	16,733
Investment portfolio income	<b>49,463</b>	39,736
Deposit account interest	<b>56,006</b>	37,697
	<b>126,307</b>	94,166
<b>Statutory and Charitable activities</b>		
Contract Income	<b>210,000</b>	210,000
Grants	<b>138,711</b>	111,514
	<b>348,711</b>	321,514
<b>Total incoming resources</b>	<b>565,416</b>	1,455,111
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Wages	<b>49,662</b>	52,472
Social security	<b>3,165</b>	4,036
Pensions	<b>1,260</b>	1,153
	<b>54,087</b>	57,661
<b>Charitable activities</b>		
Wages	<b>390,125</b>	360,970
Social security	<b>24,777</b>	27,392
Pensions	<b>9,863</b>	10,114
Travel	<b>23,406</b>	24,599
	<b>448,171</b>	423,075
<b>Support costs</b>		
<b>Management</b>		
Rent and service charges	<b>3,079</b>	4,688
Insurance	<b>9,753</b>	8,998
Light, heat and water	<b>12,261</b>	10,380
Carried forward	<b>25,093</b>	24,066



**WARWICKSHIRE ASSOCIATION FOR THE BLIND**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
for the year ended 31 March 2025**

	2025 £	2024 £
<b>Management</b>		
Brought forward	<b>25,093</b>	24,066
Telephone	<b>6,894</b>	5,723
Postage	<b>668</b>	601
Photocopying and printing	<b>26,340</b>	28,631
Stationery	<b>1,826</b>	1,947
Training	<b>19,475</b>	12,064
Computer system	<b>12,606</b>	10,419
DBS disclosures	<b>15,697</b>	16,477
Repairs and maintenance	<b>26,973</b>	(4,749)
Office equipment maintenance	<b>26,067</b>	17,010
Sundry	<b>7,285</b>	8,436
Depreciation of tangible and heritage assets	<b>4,770</b>	5,051
	<b>173,694</b>	125,676
<b>Finance</b>		
Bank charges	<b>921</b>	4,981
<b>Other</b>		
Investment manager fees	-	72
<b>Governance costs</b>		
Auditors' remuneration	-	6,300
Legal & professional fees	<b>14,026</b>	11,012
	<b>14,026</b>	17,312
Total resources expended	<b>690,899</b>	628,777
<b>Net income/(expenditure) before gains and losses</b>	<b>(125,483)</b>	826,334
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	<b>(5,607)</b>	164,422
<b>Net income/(expenditure)</b>	<b>(131,090)</b>	990,756