

Worcestershire Association for the Blind

(a registered charity and private company limited by guarantee)

Annual Report and Unaudited Financial Statements

for the year ended

31st March 2023

Company registered number: 07258623

Charity registered number: 1136716



Worcestershire Association for the Blind

(a registered charity and private company limited by guarantee)

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Worcestershire Association for the Blind

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Reference and administrative details

Trustees

C Wigley	Chairperson
H Shaw	Vice Chair
R Milford	Treasurer
E S Baio	
A W Hall	
J Hill	
J McBride	
S Sheridan	
P A Viridi-Smith	(appointed 1 May 2022)
N Button	(resigned 24 January 2023)
E Mackenzie	(resigned 16 June 2022)
P Mackenzie	(resigned 28 March 2023)

Chief Executive Officer

A Eyre

Company registered number

07258623

Charity registered number

1136716

Registered Office

The Bradbury Centre
2 Sansome Walk
Worcestershire
WR1 1LH

Bankers

CAF Bank
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Solicitors

Thursfields Solicitors
9-10 The Tything
Worcester
WR1 1HD

Independent Examiner

Forest Phoenix Accountancy Ltd
Units 21-23 Foxes Bridge Road
Forest Vale Industrial Estate
Cinderford
Gloucestershire
GL14 2PQ



Worcestershire Association for the Blind

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CHAIR'S STATEMENT

for the year to: 31st March 2023

2022/23 has been both a challenging and exciting year for the charity. There is a significant agenda to be undertaken in the context of the residual impact of Covid and the cost of living crisis.

A number of management changes have been made, including the appointment of a new Chief Executive, and we have increased the number of visually impaired staff. We are starting to feel like a charity full of lived experience and support, prepared to welcome people of all ages, including young people, children, and carers.

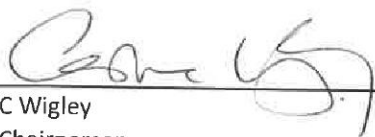
Anne Eyre was acting CEO for a significant part of 2022 and we were delighted to confirm her in post from December 2022. She brings enthusiasm, experience and a strong vision for our services.

We have continued to consolidate and strengthen our service and I would highlight the following achievements:

- * we finalised our strategy for the future
- * we continued to work in partnership with the NHS on bedding down the low vision clinics
- * we expanded the reach and variety of support groups and activities
- * we developed our digital technology offer
- * we appointed a firm of bid writers to work with us on securing more income
- * we continued to develop our volunteering offer, including appointing a new Volunteer Coordinator
- * we worked with architects on our vision for plans for a new redeveloped Bradbury Centre

It has been a very busy year with the emphasis on listening to what our users want.

We are starting to do more to influence other organisations on the barriers to the visually impaired on access. There is definitely a new sense of energy and excitement about what the future has to offer for the visually impaired community in Worcestershire and our role in providing places and people that understand what life is like for people living with sight loss.



C Wigley
Chairperson

Date: 01 December 2023

Worcestershire Association for the Blind

(a registered charity and private company limited by guarantee)

TRUSTEES' ANNUAL REPORT

(including Director's Report)

for the year ended 31st March 2023

The Trustees present their annual report together with the financial statements of the Worcestershire Association for the Blind for the year to 31 March 2023. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charitable Company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a) Policies and objectives

The stated objects within the Articles for which Worcestershire Association for the Blind is established are for the public benefit:

- To promote the prevention of avoidable sight loss.
- To support and promote the welfare of blind and partially sighted persons and their families or carers, in particular those resident in the County of Worcestershire.
- The provision of assistance and good quality services for blind and partially sighted persons, alone or in collaboration with other voluntary and statutory organisations.
- To provide the resources and information necessary to empower visually impaired people to make appropriate and informed choices.

These objectives will be monitored on a regular basis by the officers of the association and our Board of Trustees.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the association should undertake and consider that Worcestershire Association for The Blind provides a public benefit by actively promoting, supporting and empowering people affected by sight loss.

Our vision is a world where blind and partially sighted people have the confidence to reach their full potential and the opportunity to play an active role in society.

Our mission is to support blind and partially sighted people to lead independent and fulfilling lives.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance public benefit: running a charity (PB2).

Having reviewed the objectives this year, it is likely that the Board will present some refreshed objectives and Articles of Association to the next Annual General Meeting.

Worcestershire Association for the Blind

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TRUSTEES' ANNUAL REPORT

(including Director's Report)

for the year ended 31st March 2023

Objectives and activities (CONTINUED)

a) Strategies for achieving objectives

Supporting people to make informed choices – we will provide information, advice and guidance about the impact of vision impairment and the options available for support.

Supporting people to lead independent lives – we will support people to adapt to sight loss, develop new skills and ways of doing things, use equipment and make the most of technology to overcome barriers. We will offer the same support to people who have always lived with a vision impairment.

Supporting people to lead fulfilling lives – we will assist people to engage in social and leisure activities which contribute to their wellbeing, with an emphasis on the value of peer support and accessible activities.

There are approximately 24,000 people living with vision impairment in Worcestershire, 8,570 of whom are registered blind or partially sighted.^[1] We aim to reach as many of these people as we can, within our available resources, to support them to come to terms with their vision impairment, develop new skills and ways of doing things and lead the lives they wish to lead.

b) Activities undertaken to achieve objectives

In order to achieve our objectives, we provide a range of services providing information, advice and support to blind and partially sighted people and their support networks.

This year, our services have included:

- Information and advice helpline;
- One-to-one support from our Sight Loss Advisors;
- Monthly Connections groups across the county;
- Low vision clinics delivered in partnership with the NHS;
- Advice about aids, equipment and technology, including demonstrations, workshops and one-to-one support;
- Befriending volunteers who can support people with the things they need to do, such as reading post, and the things they want to do, such as hobbies and socialising;
- Sight loss awareness advice and training to those who want to know how they can support vision impaired people.

We appreciate how challenging it can be to travel across the county, so we deliver our services across the six districts of Worcestershire, in local community settings or in people's homes.

We are fortunate to benefit from the support of over 170 volunteers who support us across all areas of the charity including administration tasks in our offices, helping at Connections groups, befriending. Reading and recording the talking news and more.

[\[1\] RNIB Sight Loss Data Toolkit v5](#)

Worcestershire Association for the Blind

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TRUSTEES' ANNUAL REPORT

(including Director's Report)

for the year ended 31st March 2023

Achievements and performance

a. Main achievements of the Charitable Company

Organisational – Our last report described the beginnings of our recovery from the Covid19 pandemic and the strategic review which we undertook as a result of this. We have continued to implement the changes identified from that review. We held a further strategic Away Day with staff and trustees in November 2022 to review our progress and agree priorities for our continued development.

Following the resignation of our longstanding Chief Executive Officer, we appointed a new Chief Executive Officer in December 2022. A difficult economic landscape has inevitably resulted in a continued need to adapt, ensuring that we are able to continue to meet our objectives, respond to the varied and individual needs of blind and partially-sighted people and do so within our financial means; our staff have risen to this challenge under a refreshed leadership team.

Information, advice and support – In order to feel empowered to make decisions, people affected by vision impairment need to have access to information and advice relating to their unique circumstances. They also need to trust that the source of information is credible. We provided information and advice on 1099 occasions this year. Information and advice were given to 727 people. We had not previously worked with 287 of those people.

Some people need more than just basic information and advice or signposting. They may be newly diagnosed or just coming to terms with their vision impairment and beginning to accept support. In many cases, people are not aware of the support that is available to them including benefits, equipment, help with the emotional impact, to adapt and develop confidence. Our Sight Loss Advisers work with blind and partially sighted people to identify their individual strengths, needs and challenges. We use a holistic assessment tool to inform a bespoke support plan and then work together to meet agreed objectives to manage the impact of vision impairment. This service supported 451 people this year, 247 of whom had not received support from this project before.

"I am managing much better now, and my depression has lifted. I can now do my crosswords. I can't thank you enough for the help you have given me it's been wonderful".

"Thank you so much for your time and patience. You are a life saver, lovely lady".

"Where would I be without SCW and the help that you have given me?"

Low vision clinics – a key part of our work is maximising people's independence. Many people who registered as sight impaired or severely sight impaired have some residual vision. By using magnification aids, people may be able to continue completing daily activities, particularly those involving reading. We have been in receipt of a grant from the NHS to perform low vision assessments and provide magnification aids for some years. A further 400+ appointments are provided by the local hospital trust. This year, we have launched a pilot with our NHS colleagues to host all appointments at our base, The Bradbury Centre. Initial results show improved take-up of and attendance at appointments, meaning that more people are in receipt of vital equipment and our support at a critical time.

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In total, 407 people with a vision impairment were assessed in a low vision clinic this year.

"I am very impressed with the help and advice that I have received from you. I shall be making a donation".

"We were really, really pleased with the service that we had. They were lovely people and very helpful".

Connections groups – the people we support have told us how much they value spending time with other vision impaired people, particularly the opportunities for informal advice and peer support. Our Connections groups enable and empower people to develop the knowledge, skills and confidence from peers who have similar experiences. Our report last year detailed our renewed focus on groups following the pandemic and our strategic review. This year, we have built on the success of our groups and wellbeing activities by recruiting a further Wellbeing Activities Coordinator to expand our provision. We are now providing regular school holiday activities for families affected by vision impairment via our Eye Explore project. We have also launched Eye Play, a toddler group for families affected by vision impairment.

"I just wanted to thank you and all the staff + musicians for the really lovely Christmas Party last Thursday. It was a super occasion and so nice to see some old friends and to meet new ones. Thank you".

Access to technology – technology is an increasingly crucial ally for the people we support, playing a central role in developing independence and overcoming barriers. Progressively more common accessibility tools, such as voice command software, magnification and screen readers enable people to access digital content with minimum effort once they know how to. Technology is constantly evolving and creating further opportunities for a more accessible world. Our technology service offers one-to-one support to any blind or partially sighted person who wants to learn more about how technology could be useful to them.

215 people were supported by this service during the year, 164 of whom had not received technology support from us before.

"Losing my sight and having to learn new ways of using tech was incredibly frustrating. It was such a relief to find someone who not only understood Voiceover as a user but was also able to offer suggestions based on my needs".

Volunteering- volunteers are at the centre of our services. They enable us to support more people and provide more services. Volunteers are involved in every aspect of our charity, including befriending, administration, producing the Malvern Talking News, office administration, supporting our low vision service and providing a warm welcome and a brew to people attending our groups. Following the departure of our previous volunteer coordinator in September, we were very pleased when our new coordinator joined us in February. We are enormously grateful to our volunteers who kept on going during the period in which we did not have a coordinator. 162 people volunteered for us during the year, many carrying out more than one role.

"Thank you so much for finding me a volunteer. I can't wait to start exercising again".

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(including Director's Report)

for the year ended 31st March 2023

b. Fundraising activities and income generation

The Bradbury Centre is our main asset, it is an old building of substantial size. We have not needed to use the whole building ourselves some time and continue to receive income from renting the first-floor tenants. Their lease is due to end in the next financial year. We have previously rented ground floor space but, after previous tenants moved out, we opted to retain our large hall for own use. This was a result of strong feedback from our clients that they wanted us to provide more activities at and access to the centre.

This has been another year of consolidation and development. We have continued to use our legacy funds to contribute to the provision of services. We have increased our bids for grants and trusts and are hopeful that we will receive further funding from the National Lottery.

We are looking forward to resuming larger fundraising events in the next financial year. We express our grateful thanks to those who have supported us this year by undertaking fundraising activities on our behalf, making donations and purchasing equipment from us. We also thank local primary schools who have taken part in our Flourishing a Fiver programme which enables pupils to learn more about living with vision impairment and show their entrepreneurial skills.

We gratefully thank all those whose grant funds are helping us to continue our work: The National Lottery Reaching Communities, Garfield Weston, Six Master Charities, Hawthorn Charitable Trust, Women's Guild of Friendship (Malvern) and KW Tandy Will Trust.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charitable Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The Trustees have given careful consideration to the requirement to maintain an appropriate level of free reserves, being those unrestricted funds not invested in fixed assets or otherwise committed.

The Charity needs reserves to enable it to develop its long term aims as well as to ensure the continuation of its current activities. In order to meet their responsibilities and to ensure that the Charity continues to operate on a going concern basis, the Finance Committee has reviewed the requirements and risks faced by the charity in both the short and medium term.

Our reserves policy takes into consideration that, as we are a charity that relies heavily on fundraising, we are subject to the effects of short-term volatility in income. We therefore hold funds in reserve to ensure that we can continue to provide continuity in our core services in the face of fluctuations.

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for the year ended 31st March 2023

We hold reserves to meet the following purposes:

Inability to raise income: Inability to raise income has many root causes, including recession and slower than expected bounceback following the pandemic that continues to impact fundraising and other income. The Trustees have set aside £62k (2022: £57k) to cover these contingencies.

The costs of closure of the Charity: Should the Charity need to wind up, the staff team will need to be paid redundancy costs and we may need to pay professional fees to assist us to close down the Charity. The Trustees have set aside £42k (2022: £39k) to cover these contingencies.

Costs of repairs to the building: The building that the Charity occupies is an old property and repairs can be costly. We have included a sum of £10k for unplanned essential repairs. Our flat roof is over 20 years old and may require replacement in the very near future, quotes have been obtained for this. The Trustees have set aside £90k (2022: £82k) in total, to cover these contingencies.

Staffing contingency costs: There are some key activities that must be carried out in order to fulfil contractual or legal requirements, there may be a requirement to employ temporary staff to cover long-term sickness absence or to fund agency recruitment costs for senior staff.

The Trustees have set aside £33k (2022: £30k) in total, to cover these contingencies.

Designated funds - We received an unusually high amount of legacy income in prior years and have committed to spend a significant amount of these funds on the cost of providing our ongoing activities, on a full cost recovery basis, until the end of the financial year. We will be making grant applications towards these costs. However, it can take up to a year to identify funders, make applications and finally obtain funds. Therefore, we have designated sufficient funds for the Charity to continue to operate for the year, without raising any grant income. There are unrestricted designated funds of £105k primarily for Bradbury Centre building improvements (see the Funds note 12 of the accounts).

Based on the above assessment the Trustees estimate that the total level of free reserves required to mitigate against identifiable risks is approximately £333k (2022: £481k).

	2023	2022
	£	£
Inability to raise income	62,319	56,654
The costs of closure of the charity	42,493	38,630
Costs of repairs to the building	90,200	82,000
Staffing Contingency Costs	33,000	30,000
Designated Funds	104,815	273,664
Total	332,827	480,948

The level of our free reserves (see Note 13 "Unrestricted designated funds") held at the year-end, which excludes fixed assets in restricted funds and including payment of our creditors, is £541k (2022: £673k; 2021: £567k). This includes investment funds of £371k (2022: £386k; 2021: £355k) that are convertible at short notice if required, less current liabilities of £30k (2022: £49k; 2021: 232k), plus unrestricted current assets of £193k (2022: £336k; 2021: 244k).

Our free reserves of £541k exceed the amount required to mitigate our risks of £333k by £208k. Therefore, we have decided to draw down some of these savings to use for frontline services, and invest in sourcing new grants and other business development to diversify how we generate income with an aim to be more sustainable in the future.

Worcestershire Association for the Blind

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TRUSTEES' ANNUAL REPORT

(including Director's Report)

for the year ended 31st March 2023

Structure, governance and management

a. Structure

Worcestershire Association for the Blind (operating as Sight Concern Worcestershire) is a registered charity and a company limited by guarantee, not having a share capital and governed by its Memorandum and Articles of Association.

The association was established by a charitable trust deed in 1930. The Trustees transferred all assets to the charitable company limited by guarantee which was incorporated on 19th May 2010.

b. Governance

The charity is governed by a board of trustees, who also act as directors, under its memorandum and articles.

The trustees/directors have overall responsibility for ensuring that:

- The charity is operating efficiently and effectively;
- Its assets are safeguarded against unauthorised use or disposition;
- Proper records are maintained, and that the financial information used within the charity or for publication is reliable;
- The charity complies with relevant laws and regulations.

Trustees are selected for the skills they can offer; a skills audit is used to identify the range of skills required and any gaps the current board needs to fill.

All new trustees undertake the charity's Sight Loss Awareness training, receive an induction from the Chief Executive Officer and spend time with key members of staff. They also receive a trustee handbook containing relevant information about their role and responsibility as a trustee, the charity's services and its policies.

c. Management

The trustees delegate the day-to-day management, the development of strategy, and overall leadership of the charity to the Chief Executive Officer.

Worcestershire Association for the Blind

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TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Worcestershire Association for the Blind for the purpose of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

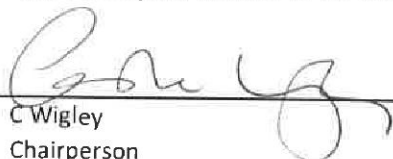
Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure for that period.

In preparing these financial statements the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

Approved by the trustees of the charitable company and signed on its behalf by:



C Wigley
Chairperson

Date: 01 December 2023

Worcestershire Association for the Blind

Independent Examiner's Report

Independent examiner's report to the trustees on the accounts for the year ended 31st March 2023

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that neither an audit nor an independent examination is required for this year under section 144 of the Charities Act 2011 ("the Charities Act"). The charity's gross income did not exceed £250,000, but the trustees have requested the independent examination to satisfy funding body requirements and I/we are qualified to undertake the examination by being qualified members of the Association of Chartered Certified Accountants (ACCA) and the Institute of Financial Accountants (IFA).

It is our responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to our attention

Basis of independent examiner's statement

Our examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no material matters have come to my attention, which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I have come across no 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.

Signed:



20 July 2023

Jonathan Mills for and on behalf of Forest Phoenix Accountancy Ltd



Worcestershire Association for the Blind

Statement of financial activities (SOFA) for the year ended 31st March 2023

(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

		Unrestricted funds	Restricted funds	Total 31st March 2023	Total 31st March 2022
	Note	£	£	£	£
Income from:					
Donations, legacies and grants	3	131,703	-	131,703	210,417
Charitable activities		12,325	-	12,325	159,343
Other trading activities		43,265	-	43,265	2,320
Investments		11,111	-	11,111	63,451
Other income		1,536	-	1,536	-
Total income		199,940	-	199,940	435,531
Expenditure on:					
Raising funds	4	(6,613)	-	(6,613)	(60,096)
Charitable activities	4	(330,072)	(164,731)	(494,803)	(331,568)
Total expenditure		(336,685)	(164,731)	(501,416)	(391,664)
Net income/(expenditure) before net gains on investments		(136,745)	(164,731)	(301,476)	43,867
Investment property transfer		(446,103)	446,103	-	-
Net (losses)/gains on investments		(14,591)	-	(14,591)	122,781
Net movement in funds before other recognised gains		(597,439)	281,372	(316,067)	166,648
Other recognised gains:					
Gains on revaluation of fixed assets and investments		-	-	-	358,087
Net movement in funds		(597,439)	281,372	(316,067)	524,735
Reconciliation of funds					
Total funds brought forward	19	1,137,948	820,250	1,958,198	1,433,463
Total Funds Carried Forward	19	540,509	1,101,622	1,642,131	1,958,198

The Statement of Financial Activities includes all gains and losses recognised in the year.

No amount is in the financial statements for volunteer time in line with the SORP (FRS102).

The notes on the following pages form part of these financial statements.

Worcestershire Association for the Blind

Statement of Financial Position (SOFP) as at 31st March 2023

	Note	2023 £	2022 £
Fixed Assets			
Tangible Assets	6	661,549	680,355
Investment property	7	446,103	446,103
		<u>1,107,652</u>	<u>1,126,458</u>
Current Assets			
Debtors and prepayments	8	21,307	9,646
Investments	9	370,992	385,583
Cash at bank and in hand	10	172,090	485,258
		<u>564,389</u>	<u>880,487</u>
Creditors: Amounts falling due within one year	11	(29,910)	(48,747)
Net Current Assets		<u>534,479</u>	<u>831,740</u>
Total Net Assets		<u><u>1,642,131</u></u>	<u><u>1,958,198</u></u>
Funds of the charity:			
Restricted funds	12	1,101,622	820,250
Unrestricted designated funds	12	104,815	273,664
Unrestricted general funds	12	435,694	864,284
Total unrestricted funds		<u>540,509</u>	<u>1,137,948</u>
Total funds	13	<u><u>1,642,131</u></u>	<u><u>1,958,198</u></u>

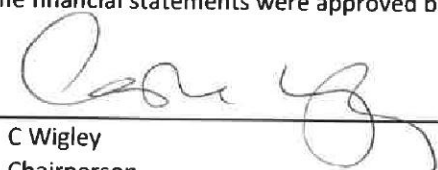
The charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

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



C Wigley
Chairperson

Date: 01 December 2023

Worcestershire Association for the Blind

Notes to the financial statements for the year ended 31st March 2023

1 Charity status

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

The Bradbury Centre
2 Sansome Walk
Worcester
Worcestershire
WR1 1LH

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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 (FRS102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

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

Going concern

After making appropriate inquiries, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements further details regarding the adoption of the going concern basis can be found in the accounting policies.

Exemption from preparing a cash flow statement

The charity opted to not include a cash flow statement in these financial statements.

Income and endowments

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

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Worcestershire Association for the Blind

Notes to the financial statements for the year ended 31st March 2023

2 Accounting policies (continued)

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £1,000 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life. For property that is 50 years or 2% straight line (SL), for fixtures and fittings is 10 years (10% SL), and 3 years for office equipment (33% SL).

Worcestershire Association for the Blind

Notes to the financial statements for the year ended 31st March 2023

2 Accounting policies (continued)

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Worcestershire Association for the Blind

Notes to the financial statements for the year ended 31st March 2023

2 Accounting policies (continued)

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

3 Staff costs	2023	2022
	£	£
Wages and salaries	290,654	229,191
Social Security costs	22,109	12,886
Pensions Costs	8,361	6,259
	321,124	248,336

4 Taxation

The charity is a registered charity and is therefore exempt from taxation.

5 Pension and other schemes	2023	2022
	£	£
Defined contribution pension scheme	8,361	6,259

6 Tangible fixed assets	Long-term leasehold property	Fixtures and fittings	Total
	£	£	£
Cost	668,897	250,884	919,781
Additions	-	-	-
Disposals	-	-	-
Total cost	at 31 March 2023	668,897	250,884
Depreciation			
Depreciation on disposals	-	239,426	239,426
Charge for the year	13,378	5,428	18,806
Total depreciation	at 31 March 2023	13,378	244,854
Net book value	at 31 March 2023	655,519	6,030
Net book value	at 31 March 2022	668,897	11,458
			680,355

The valuation of the property held at the beginning of the reporting period was carried out by an independent valuer called Fisher German LLP, a member of the Royal Institute of Chartered Surveyors. The valuation was made on an open market, value-in-use basis by reference to market evidence of transaction prices for similar properties and the percentage growth rate of the property market over the year, having due regard to any impairment provision necessary.

The building situated at Sansome Walk, Worcester, was valued at £1,115,000 dated 17 December 2021. The charity occupies the ground floor that is 60% of the value (£669k) and is depreciated at 2% straight line and revalued at least every 5 years.

Worcestershire Association for the Blind

Notes to the financial statements for the year ended 31st March 2023

7 Investment property		2023		2022
		£		£
Valuation	at 1 April 2022	446,103	at 1 April 2021	353,955
Revaluation		-		92,148
Valuation	at 31 March 2023	<u>446,103</u>	at 31 March 2022	<u>446,103</u>

The building situated at Sansome Walk, Worcester, was valued at £1,115,000 dated 17 December 2021. The first floor that is 40% of the total value (£446k) and is rented out and is classed as an investment property.

8 Debtors	2023	2022
	£	£
Trade debtors	3,504	5,687
Prepayments and accrued income	4,764	3,959
HMRC Employers Allowance unclaimed	13,039	-
	<u>21,307</u>	<u>9,646</u>

9 Current asset investments	2023	2022
	£	£
Charities unit trust equity fund	<u>370,992</u>	<u>385,583</u>

10 Analysis of cash at bank between funds	Restricted funds	Unrestricted funds	Total
	£	£	£
Cash at bank and in hand as at 31 March 2022	-	485,258	485,258
Net cash flow	-	(313,168)	(313,168)
Cash at bank and in hand as at 31 March 2023	<u>-</u>	<u>172,090</u>	<u>172,090</u>

11 Creditors: amounts falling due within one year	2023	2022
	£	£
Trade creditors	6,582	6,259
Other taxation and social security	4,191	-
Pension control account	2,054	-
Other creditors	7,052	8,552
Accruals and deferred income	10,031	33,936
	<u>29,910</u>	<u>48,747</u>

Worcestershire Association for the Blind

Notes to the financial statements for the year ended 31st March 2023

12 Funds	Balance at 1 April 2022	Incoming resources	Resources expended	Balance at 31 March 2023
	£	£	£	£
Restricted funds				
Sansome Walk Property - ground floor	668,467	-	(12,948)	655,519
Sansome Walk Property - first floor	-	446,103	0	446,103
Big Lottery - Reaching Communities	105,476	-	(105,476)	-
Volunteering	5,119	-	(5,119)	-
Digital Technology	20,908	-	(20,908)	-
Well Being (formerly known as Group Support)	20,280	-	(20,280)	-
Total restricted funds	820,250	446,103	(164,731)	1,101,622
Unrestricted designated funds				
Sight Loss Support Services	136,381	-	(136,381)	-
Low Vision	16,559	-	(16,559)	-
Digital Technology	60,132	-	(60,132)	-
Group Support/Wellbeing	14,695	-	(14,695)	-
Volunteering	40,903	-	(40,903)	-
Malvern	4,994	-	(179)	4,815
Leasehold property improvements	-	100,000	-	100,000
Total unrestricted designated funds	273,664	100,000	(268,849)	104,815
Unrestricted general funds	864,284	199,940	(628,530)	435,694
Total unrestricted funds	1,137,948	299,940	(897,379)	540,509
Total funds	1,958,198	746,043	(1,062,110)	1,642,131

13 Analysis of net assets between funds	Restricted funds	Unrestricted funds	Balance at 31 March 2023
	£	£	£
Tangible fixed assets	655,519	6,030	661,549
Investment property	446,103	-	446,103
Current assets	-	193,397	193,397
Current asset investments	-	370,992	370,992
Current liabilities	-	(29,910)	(29,910)
Total net assets	1,101,622	540,509	1,642,131

	Restricted funds	Unrestricted funds	Balance at 31 March 2022
	£	£	£
Tangible fixed assets	661,245	19,110	680,355
Investment property	-	446,103	446,103
Current assets	159,005	335,899	494,904
Current asset investments	-	385,583	385,583
Current liabilities	-	(48,747)	(48,747)
Total net assets	820,250	1,137,948	1,958,198

Worcestershire Association for the Blind

Detailed Profit & Loss for the year ended 31 March 2023

	Total 31 March 2023	Total 31 March 2022	Variance	Variance
	£	£	£	%
Income				
Donations Received	8,741	19,558	(10,817)	-55%
Grants	61,325	158,372	(97,047)	-61%
Legacies	57,979	187,421	(129,442)	-69%
In Memorium	1,591	0	1,591	-
Payroll Giving	168	77	91	118%
Regular Giving	1,899	1,974	(75)	-4%
Events - Corporate Sponsorship	120	1,645	(1,525)	-93%
Events - Sale of Merchandise	98	0	98	-
Unity Lottery	786	0	786	-
Community Fundraising	1,256	0	1,256	-
Static Boxes	942	942	0	0%
Gift Aid	1,248	445	803	180%
Raffles	9	0	9	-
Attendance fees/Contributions	0	10	(10)	-
Sale of Aids and Equipment - Non Vatable	5,005	971	4,034	415%
Sale of Second Hand Aids and Equipment	728	0	728	-
Income from Suppliers	2,133	665	1,468	221%
Rent/ Lease Income	43,077	52,790	(9,713)	-18%
Income From Room Hire	188	60	128	213%
Investment Income	11,111	10,575	536	5%
Bank Interest Received	1,536	26	1,510	5808%
Total income	199,940	435,531	(235,591)	-54%
Expenditure				
Raising funds				
Merchandise (Fundraising)	(476)	0	(476)	-
Fundraising Event Costs	(273)	0	(273)	-
Equipment (Fundraising)	(23)	0	(23)	-
Prizes for Events	(26)	0	(26)	-
Fundraising Expenses	(20)	(20)	0	0%
PR (Literature & Brochures)	(236)	(42)	(194)	462%
PR social media	0	(367)	367	-100%
Aids and Equipment	(5,481)	(206)	(5,275)	2561%
Miscellaneous Purchases	(16)	(192)	176	-92%
Client Expenses	(11)	0	(11)	-
	(6,613)	(839)	(5,774)	688%
Charitable activities				
Room Hire	(2,194)	(592)	(1,602)	271%
Staff Travel	(3,336)	(1,108)	(2,228)	201%
Volunteer Travel	(442)	(228)	(214)	94%
Vehicle/Transport Hire	(76)	(370)	294	-79%
Speaker/Tutor/Entertainment Charges	(319)	(1,283)	964	-75%
Trip / Outing Costs	(721)	(1,153)	432	-37%
DBS Checks	(568)	(452)	(116)	26%
Low Vision Assessment Fees	(5,580)	(8,302)	2,722	-33%
Low Vision Aids	(7,343)	(6,991)	(352)	5%
Refreshments	(961)	(492)	(469)	95%
Materials	(1,174)	(103)	(1,071)	1040%

Worcestershire Association for the Blind

Detailed Profit & Loss for the year ended 31 March 2023 (continued)

	Total 31 March 2023	Total 31 March 2022	Variance	Variance
	£	£	£	%
Expenditure (continued)				
Equipment purchases for resale	(615)	0	(615)	-
Delivery cost	(81)	(120)	39	-33%
Water Rates	(1,700)	(1,157)	(543)	47%
Electricity	(15,479)	(8,049)	(7,430)	92%
Gas	(2,856)	(2,594)	(262)	10%
Printing	(3,216)	(1,456)	(1,760)	121%
Postage and Carriage	(251)	(916)	665	-73%
Office Stationery	(917)	(618)	(299)	48%
Office Equipment and Furniture	(239)	0	(239)	n/a
Telephone and Fax	(2,672)	(6,168)	3,496	-57%
Computer and Software	(13,580)	(8,489)	(5,091)	60%
Mobile Phone Costs	(1,571)	(1,189)	(382)	32%
Repairs and Renewals	(7,340)	(10,109)	2,769	-27%
Cleaning	(3,338)	(3,852)	514	-13%
Waste Collection	(745)	(834)	89	-11%
Premises Expenses	(26)	0	(26)	n/a
Maintenance Contracts	(985)	(503)	(482)	96%
Health and Safety Costs	(2,293)	(9,329)	7,036	-75%
Insurance	(3,675)	(3,716)	41	-1%
Sundry Expenses	(1,572)	(1,102)	(470)	43%
Irrecoverable VAT	0	(7,421)	7,421	-100%
Bank Charges	(138)	(112)	(26)	23%
Gross Wages	(290,654)	(229,192)	(61,462)	27%
Employers NI	(22,109)	(12,886)	(9,223)	72%
Employers Pensions	(8,361)	(6,259)	(2,102)	34%
Recruitment Expenses	(3,809)	(645)	(3,164)	491%
Agency/Freelance	(16,293)	(8,276)	(8,017)	97%
Training	(1,781)	(1,588)	(193)	12%
Legal Fees	(6,039)	(1,550)	(4,489)	290%
Accountancy and Independent Examiners Fees	(2,522)	(7,020)	4,498	-64%
Other Professional Fees	(32,365)	(15,063)	(17,302)	115%
SAGE Costs	(2,834)	(2,300)	(534)	23%
Pension Costs	(518)	(475)	(43)	9%
Membership Fees	(539)	(479)	(60)	13%
Property Depreciation	(13,378)	(9,355)	(4,023)	43%
Office Equipment Depreciation	(5,428)	(5,522)	94	-2%
Bad Debt write-off	0	(37)	37	-100%
Total expenditure	(494,803)	(390,825)	(103,978)	27%
Other recognised gains/(losses)				
Investment Gains/Losses	(14,591)	122,781	(137,372)	-
Gain on Property Revaluation - restricted	0	204,109	(204,109)	-
Gain on Property Revaluation - unrestricted	0	153,978	(153,978)	-
Total other recognised gains/(losses)	(14,591)	480,868	(495,459)	-
Net movement in funds	(316,067)	524,735	(840,802)	-
Reconciliation of funds				
Total funds brought forward	1,958,198	1,433,463	20,534	17,062
Total Funds Carried Forward	1,642,131	1,958,198	24,962	32,350