

# **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 2024**

**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

(a registered charity and private company limited by guarantee)

## Reference and administrative details

<b>Trustees</b>	C Wigley	Chairperson (resigned 31 March 2024)
	R Milford	Chairperson and Treasurer (from 31 March 2024)
	H Shaw	Vice Chair
	E S Baio	
	A W Hall	
	J Hill	
	J McBride	
	S Sheridan	
	P A Viridi-Smith	
<b>Chief Executive Officer</b>	A Eyre	
<b>Company registered number</b>	07258623	
<b>Charity registered number</b>	1136716	
<b>Registered Office</b>	The Bradbury Centre 2 Sansome Walk Worcestershire WR1 1LH	
<b>Bankers</b>	CAF Bank 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ	
<b>Solicitors</b>	Thursfields Solicitors 9-10 The Tything Worcester WR1 1HD	
<b>Independent Examiner</b>	Forest Phoenix Accountancy Ltd Units 21-23 Foxes Bridge Road Forest Vale Industrial Estate Cinderford Gloucestershire GL14 2PQ	



# Worcestershire Association for the Blind

(a registered charity and private company limited by guarantee)

## CHAIR'S STATEMENT

for the year to: 31st March 2024

### Introduction

Welcome to Sight Concern Worcestershire's Annual Report for a year which saw us continue to change, develop and adapt. Following her appointment as Chief Executive Officer at the end of 2022, Anne Eyre has led the reshaping of our services and embedding of a new structure, work which will continue in the year 2024/2025.

The reshaping of our services was informed by a consultation exercise with our beneficiaries which was led by a visually impaired development consultant. This knowledge built on our previous Discovery project in giving us detailed information about the services which are most valued and needed by our beneficiaries.

Our organisational development was supported by our management team receiving bespoke training in Collaborative Business Management and Leadership, accredited by the Institute of Leadership. Our whole staff team also attended a team development day to embed our organisational values.

The Board continues to seek excellence in governance and agreed to review our governing document to ensure it reflects our current strategic intent. We are awaiting Charity Commission approval of the changes proposed. The Board also continued its review of policies and procedures, including an improved finance and risk management process. Our Chair of the last four years, Caroline Wigley, stepped down at our AGM in February 2024 and was replaced by our previous treasurer, Rob Milford, enabling a smooth transition.

We continue to receive a grant from Herefordshire and Worcestershire Integrated Commissioning Board to deliver vital low vision assessments. We have maintained our close working relationship with our colleagues at Worcestershire Acute Hospital Trust to provide a high quality, efficient and holistic low vision service. In October 2023, we were awarded a contract from Worcestershire County Council to provide our Sensory Matters information, advice and guidance service to vision and/or hearing-impaired people. We are delighted to be able to offer an integrated service through this funding.

Apart from these commissioned services, we are entirely reliant on charitable donations to provide our work. We are very grateful to the generous trusts and individual donors who support our work; without them we would not be able to provide the vital services to support the people with sensory impairment in Worcestershire. We were delighted to be awarded a three-year grant by the National Lottery Community Fund in August 2023 which will enable us to continue delivering our core services as we progress on our journey of becoming more sustainable.

We received sizeable grants from the Postcode Lottery, the Tandy Trust, and the National Lottery. We were grateful for the support of New Medica, Quality Solicitors Parkinson Wright, those who took part in the World Sight Day Quiz or supported us financially in any other way. We are particularly touched by legacies and in memorium collections. We are enormously grateful to all of our volunteers who donate their time, enthusiasm and skills; we could not do what we do without them.

The wider economic climate is, and will continue to be, challenging. As a result, finances are a key focus for us, in common with the whole charity sector. Although we have had to make some changes, we are proud that we have not had to reduce or cut any services. However, the Board does need to take time to consider our plans for updating the Bradbury Centre to ensure that whatever we do, it remains affordable.

Despite the challenges we face, we have entered a new financial year with cautious optimism, a strategic vision which supports our sustainability and a continued commitment to meeting the needs and improving the experiences of people with a sensory impairment.

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Rob Milford

Chairperson

Date: 10 July 2024

# Worcestershire Association for the Blind

(a registered charity and private company limited by guarantee)

## TRUSTEES' ANNUAL REPORT

(including Director's Report)

for the year to: 31st March 2024

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### Structure, governance and management

The charity is governed by our 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.

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.

The Articles stipulate that we must have three directors/trustees and does not set a maximum number. During this financial year, we had 9 trustees;

C Wigley (Chair until March 2024)

R Milford (Treasurer, and Chair from March 2024)

H Shaw (Vice Chair)

E Baio

S Sheridan

J McBride

P Viridi-Smith

J Hill

A Hall

The Board recognises the vital contribution made by people with a sensory impairment and actively seeks to recruit sensory impaired trustees. At least four trustees serving on the Board in this financial year were sensory-impaired. Trustees are selected for the skills they can offer; a skills audit is used to identify the range of skills required and any gaps in their expertise.

The Board delegates day to day management, the development of strategy and overall leadership of the organisation to the Chief Executive Officer.

### Policies and Procedures

We have policies and procedures in place to govern our activities; these include Health and Safety, Equality, Diversity and Inclusion, Volunteering, Disciplinary, Grievance, Capability, Safeguarding Children and Safeguarding Vulnerable Adults. Policies are reviewed by Trustees on a regular cycle.

### Objectives and activities

Our stated objects within the Articles for which the charity 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 are monitored on a regular basis by the officers of the association and the Board.

# Worcestershire Association for the Blind

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## TRUSTEES' ANNUAL REPORT

(including Director's Report)

for the year to: 31st March 2024

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### Public benefit statement

In setting objectives and planning for activities, the Board has given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance Public benefit: running a charity (PB2). There are approximately 24000 people living vision impairment in Worcestershire, 8570 of whom are registered blind or partially sighted.<sup>[1]</sup> An estimated 125000 people are living with hearing loss or Deafness.<sup>[2]</sup> As the only charity dedicated to supporting sensory impaired people in Worcestershire, 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 sensory impairment, develop new skills and ways of doing things, overcome barriers and feel empowered to make decisions about their lives. The Board considers that Worcestershire Association for the Blind provides a public benefit by actively promoting, supporting and empowering people affected by vision impairment and other sensory impairment.

### Achievements and performance

To achieve our objectives, we provide a range of services providing information, advice and guidance to sensory impaired people and their support networks.

This year, our services have included:

- o Information and advice helpline;
- o One-to-one support from our Sight Loss Advisors;
- o Monthly Connections groups across the county;
- o Low vision clinics delivered in partnership with the NHS;
- o Advice about aids, equipment and technology, including demonstrations, workshops and one-to-one support;
- o 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;
- o Sight loss awareness advice and training to those who want to know how they can support vision impaired people.
- o A weekly toddler group for families affected by vision impairment and activities in school holidays for older children;
- o Employment workshops delivered in partnership with Unity and Worcester Community Trust.

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 when necessary.

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.

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

[\[2\] RNID Prevalence of Hearing Loss 2019](#)

# Worcestershire Association for the Blind

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## TRUSTEES' ANNUAL REPORT

(including Director's Report)

for the year to: 31st March 2024

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### Achievements and performance

Over the course of the year, we provided services to or were in touch with 2237 clients, over 900 of whom were new to us.

*"There's certainly a lot for Sight Concern to celebrate. You really are all making a big difference to the lives of people living with sight loss. I am very new to sight loss... I noticed Sight Concern's phone number at end of an ophthalmology letter after months of appointments. I sadly wasn't sign posted to it by the hospital. I plucked up the courage to ring and I'm so glad I did. Every single member of staff or volunteer have been so wonderful helpful and reassuring. This means so much; thank you all".*

### Service highlights

**Information, advice and guidance;** in order to feel empowered to make decisions, people affected by sensory impairment need to have access to information and advice relating to their unique circumstances. Some people need more than 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. They also need to trust that the source of information is credible. Our Sensory Impairment Advisors work with sensory impaired people to identify their individual strengths, needs and challenges. We use a holistic assessment tool and work together to meet agreed objectives.

Information, advice and guidance was given to 917 people during the year, a 26% increase from last year.

*"Sight Concern have been amazing, absolutely amazing".*

*"Thank you very much for your help, you have been brilliant."*

*"Amazing. I could talk to you all day. I have learnt so much from you today. I'll be calling you again. Thank you for your help, you understand things".*

*"Thank you for all your help, it has helped a lot. I am not so worried about the future now. Before, I thought this would be the end."*

*"Thank you truly for the help and care you have given me. I did not think I could get this kind of support, and it has definitely made me happier".*

**Low vision clinics;** a key part of our work is maximising people's independence. Many people who are 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 continued our partnership with our NHS colleagues to deliver all low vision assessments at the Bradbury Centre, pooling our resources to ensure a more person-centred and efficient service. Improved take-up of and attendance at appointments continues, meaning that more people are in receipt of vital equipment and our support at a critical time.

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(including Director's Report)

for the year to: 31st March 2024

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In total, 496 people with a vision impairment were assessed in a low vision clinic this year, an increase of 22%.

*"We were really impressed with the help we received when we came to your centre. Everyone was so helpful and kind."*

*"I was so thrilled, I nearly skipped out of there. I never knew there was any help available, thank you so much."*

**Connections groups;** the people we support have told us how much they value spending time with people who share similar challenges and experiences, 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. This year has seen attendance at our groups increase. We expect to establish groups for people with hearing loss in the next year.

607 different people attended at least one of our groups or activities during the year.

*"These events, in partnership with other charities, are incredible and something we are so grateful for. Such a wonderful charity, doing amazing things for families like ours."*

*"I feel very isolated at times and am so thankful for a group where I feel safe and can be myself."*

**Access to technology;** technology is a crucial ally for many of 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 support to any blind or partially sighted person who wants to learn more about how technology could be useful to them.

Following the departure of our technology advisor, we have remodelled the service and are working in close partnership with suppliers, the RNIB and other specialist partners to continue meeting the needs our beneficiaries. We are pleased to be able to deliver information and advice about technology to people with hearing loss as part of our expanded sensory impairment offer.

322 people were supported by this service during the year, 205 of whom had not received technology support from us before.

*"This has been the most positive, uplifting and helpful conversation I have had since being diagnosed with my sight loss. Thank you so, so much"*

**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, supporting our low vision service, running our art group and providing a warm welcome and a brew to people attending our groups. We were delighted to welcome volunteers to our annual thank you event.

*"Thank you for the volunteer thank you event. The setting was lovely, the entertainment was brilliant! I couldn't fault it!"*

*"I can only reiterate how glad I am to have found such a lovely 'family' and some truly wonderful clients. I thoroughly enjoy walking through the door! (Some more windows would be nice!) I really value the fact that there is a mix of generations".*

*"My volunteer is wonderful, I don't know how I'd manage without him."*



# Worcestershire Association for the Blind

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## TRUSTEES' ANNUAL REPORT

(including Director's Report)

for the year to: 31st March 2024

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### Financial review

#### 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.

#### 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.

We hold reserves to meet the following purposes:

**Inability to raise income:** Inability to raise income has many root causes, including recession. The Trustees have set aside £65k (2023: £62k) 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 £44k (2023: £42k) to cover these possible events.

**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 £94k (2023: £90k) 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 £34k (2023: £33K) to cover these contingencies.

The total value for all contingencies is £237k (2023: £227k).

# Worcestershire Association for the Blind

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(including Director's Report)

for the year to: 31st March 2024

### Designated funds

We received an unusually high amount of legacy income in prior years and have continued to spend a significant amount of these funds on the cost of providing our ongoing activities until the end of the financial year. We have already made grant applications to cover costs for the following financial year (2024-25), so have not made any new designations from funds. There are unrestricted designated funds of £3k (2023:105K), (see the Funds note 12 of the accounts) that do not include the reserves required for our contingency funding which is included in our unrestricted general funds.

Based on the above assessment the Trustees estimate that the total level of free reserves required to mitigate against identifiable risks is approximately £240k (2023: £333k; 2022: £481k).

	2024	2023
	£	£
Inability to raise income	64,812	62,319
The costs of closure of the charity	44,193	42,493
Costs of repairs to the building	93,808	90,200
Staffing Contingency Costs	34,320	33,000
Designated Funds	2,851	104,815
<b>Total</b>	<b>239,984</b>	<b>332,827</b>

The level of our reserves (see Note 12 "Unrestricted designated funds") held at the year-end, which excludes fixed assets in restricted funds and including payment of our creditors, is £330k (2023: £541k; 2022: £673k; 2021: £567k). This includes investment funds of £285k (2023: £371k; 2022: £386k; 2021: £355k) that are convertible at short notice if required, less current liabilities of £54k (2023: £30k; 2022: £49k; 2021: 232k), plus unrestricted current assets of £108k (2023: £193k; 2022: £336k; 2021: 244k).

Our reserves of £330k exceed the amount required to mitigate our risks of £240k. Therefore, we are able to draw down some of these savings to use for frontline services if necessary. Sight Concern intends to use grants awarded and other income generated to fund the forthcoming year. However if some expected applications do not come to fruition, or are delayed, the organisation will still be able to operate smoothly and meet its obligations.

# 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:

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R. Milford  
Chairperson

Date: 10 July 2024

# 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:



30 June 2024

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 2024

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

		Unrestricted funds	Restricted funds	Total 31st March 2024	Total 31st March 2023
	Note	£	£	£	£
<b>Income from:</b>					
Donations, legacies and grants	3	260,667	11,725	272,392	131,703
Charitable activities		26,172	-	26,172	12,325
Other trading activities		42,508	-	42,508	43,265
Investments		6,684	-	6,684	11,111
Other income		1,945	-	1,945	1,536
<b>Total income</b>		<b>337,976</b>	<b>11,725</b>	<b>349,701</b>	<b>199,940</b>
<b>Expenditure on:</b>					
Raising funds	4	(3,425)	-	(3,425)	(6,613)
Charitable activities	4	(570,140)	(10,566)	(580,706)	(494,803)
<b>Total expenditure</b>		<b>(573,565)</b>	<b>(10,566)</b>	<b>(584,131)</b>	<b>(501,416)</b>
<b>Net income/(expenditure) before net gains on investments</b>		<b>(235,589)</b>	<b>1,159</b>	<b>(234,430)</b>	<b>(301,476)</b>
Net (losses)/gains on investments		24,583	-	24,583	(14,591)
<b>Net movement in funds before other recognised gains</b>		<b>(211,006)</b>	<b>1,159</b>	<b>(209,847)</b>	<b>(316,067)</b>
<b>Other recognised gains:</b>					
Gains on revaluation of fixed assets and investments		-	-	-	-
<b>Net movement in funds</b>		<b>(211,006)</b>	<b>1,159</b>	<b>(209,847)</b>	<b>(316,067)</b>
<b>Reconciliation of funds</b>					
Total funds brought forward	19	540,509	1,101,622	1,642,131	1,958,198
<b>Total Funds Carried Forward</b>	<b>19</b>	<b>329,503</b>	<b>1,102,781</b>	<b>1,432,284</b>	<b>1,642,131</b>

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 2024

	Note	2024 £	2023 £
<b>Fixed Assets</b>			
Tangible Assets	6	647,586	661,549
Investment property	7	446,103	446,103
		<u>1,093,689</u>	<u>1,107,652</u>
<b>Current Assets</b>			
Debtors and prepayments	8	10,051	21,307
Investments	9	285,220	370,992
Cash at bank and in hand	10	97,622	172,090
		<u>392,893</u>	<u>564,389</u>
<b>Creditors:</b> Amounts falling due within one year	11	(54,298)	(29,910)
<b>Net Current Assets</b>		<u>338,595</u>	<u>534,479</u>
<b>Total Net Assets</b>		<u><u>1,432,284</u></u>	<u><u>1,642,131</u></u>
<b>Funds of the charity:</b>			
Restricted funds	12	1,102,781	1,101,622
Unrestricted designated funds	12	2,851	104,815
Unrestricted general funds	12	326,652	435,694
<b>Total unrestricted funds</b>		<u>329,503</u>	<u>540,509</u>
<b>Total funds</b>	13	<u><u>1,432,284</u></u>	<u><u>1,642,131</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:

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R. Milford  
Chairperson

Date: 10 July 2024

# Worcestershire Association for the Blind

## Notes to the financial statements for the year ended 31st March 2024

### 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 2024

### 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 2024

### 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 2024

### 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	2024	2023
	£	£
Wages and salaries	295,580	290,654
Social Security costs	20,381	22,109
Pensions Costs	8,528	8,361
	<b>324,489</b>	<b>321,124</b>

### 4 Taxation

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

5 Pension and other schemes	2024	2023
	£	£
Defined contribution pension scheme	8,528	8,361

6 Tangible fixed assets		Long-term leasehold property	Fixtures and fittings	Total
		£	£	£
Cost		668,897	250,884	919,781
Additions		-	-	-
Disposals		-	-	-
<b>Total cost</b>	<b>at 31 March 2024</b>	<b>668,897</b>	<b>250,884</b>	<b>919,781</b>
Depreciation		13,378	244,854	258,232
Depreciation on disposals		-	-	-
Charge for the year		10,566	3,397	13,963
<b>Total depreciation</b>	<b>at 31 March 2024</b>	<b>23,944</b>	<b>248,251</b>	<b>272,195</b>
<b>Net book value</b>	<b>at 31 March 2024</b>	<b>644,953</b>	<b>2,633</b>	<b>647,586</b>
Net book value	at 31 March 2023	655,519	6,030	661,549

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 2024

7 Investment property		2024		2023
		£		£
Valuation	at 1 April 2023	446,103	at 1 April 2022	446,103
Revaluation		-		-
Valuation	at 31 March 2024	<u>446,103</u>	at 31 March 2023	<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	2024	2023
	£	£
Trade debtors	7,669	3,504
Prepayments and accrued income	2,382	4,764
HMRC Employers Allowance unclaimed	-	13,039
	<u>10,051</u>	<u>21,307</u>

9 Current asset investments	2024	2023
	£	£
Charities unit trust equity fund	<u>285,220</u>	<u>370,992</u>

10 Analysis of cash at bank between funds	Restricted funds	Unrestricted funds	Total
	£	£	£
Cash at bank and in hand as at 31 March 2023	-	172,090	172,090
Net cash flow	-	(74,468)	(74,468)
Cash at bank and in hand as at 31 March 2024	<u>-</u>	<u>97,622</u>	<u>97,622</u>

11 Creditors: amounts falling due within one year	2024	2023
	£	£
Trade creditors	10,887	6,582
Other taxation and social security	4,946	4,191
Pension control account	2,393	2,054
Other creditors	7,052	7,052
Accruals and deferred income	29,020	10,031
	<u>54,298</u>	<u>29,910</u>

# Worcestershire Association for the Blind

## Notes to the financial statements for the year ended 31st March 2024

<b>12 Funds</b>	<b>Balance at 1 April 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Balance at 31 March 2024</b>
	£	£	£	£
<b>Restricted funds</b>				
Sansome Walk Property - ground floor	655,519	-	(10,566)	644,953
Sansome Walk Property - first floor	446,103	-	0	446,103
The National Lottery	-	11,725	0	11,725
<b>Total restricted funds</b>	<b>1,101,622</b>	<b>11,725</b>	<b>(10,566)</b>	<b>1,102,781</b>
<b>Unrestricted designated funds</b>				
Malvern branch	4,815	-	(1,964)	2,851
Leasehold property improvements	100,000	-	(100,000)	-
<b>Total unrestricted designated funds</b>	<b>104,815</b>	<b>-</b>	<b>(101,964)</b>	<b>2,851</b>
Unrestricted general funds	435,694	362,559	(471,601)	326,652
<b>Total unrestricted funds</b>	<b>540,509</b>	<b>362,559</b>	<b>(573,565)</b>	<b>329,503</b>
<b>Total funds</b>	<b>1,642,131</b>	<b>374,284</b>	<b>(584,131)</b>	<b>1,432,284</b>

<b>13 Analysis of net assets between funds</b>	<b>Restricted funds</b>	<b>Unrestricted funds</b>	<b>Balance at 31 March 2024</b>
	£	£	£
<b>Tangible fixed assets</b>	<b>644,953</b>	<b>2,633</b>	<b>647,586</b>
<b>Investment property</b>	<b>446,103</b>	<b>-</b>	<b>446,103</b>
<b>Current assets</b>	<b>11,725</b>	<b>95,948</b>	<b>107,673</b>
<b>Current asset investments</b>	<b>-</b>	<b>285,220</b>	<b>285,220</b>
<b>Current liabilities</b>	<b>-</b>	<b>(54,298)</b>	<b>(54,298)</b>
<b>Total net assets</b>	<b>1,102,781</b>	<b>329,503</b>	<b>1,432,284</b>

	<b>Restricted funds</b>	<b>Unrestricted funds</b>	<b>Balance at 31 March 2023</b>
	£	£	£
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)
<b>Total net assets</b>	<b>1,101,622</b>	<b>540,509</b>	<b>1,642,131</b>

# Worcestershire Association for the Blind

## Detailed Profit & Loss for the year ended 31 March 2024

	Total 31 March 2024	Total 31 March 2023	Variance	Variance
Income	£	£	£	%
Donations Received	12,222	8,741	3,481	40%
Grants	229,082	61,325	167,757	274%
Legacies	26,549	57,979	(31,430)	-54%
In Memorium	1,343	1,591	(248)	-
Payroll Giving	675	168	507	302%
Regular Giving	2,521	1,899	622	33%
Events - Corporate Sponsorship	5,354	120	5,234	4362%
Corporate giving	1,908	98	1,810	-
Unity Lottery	749	786	(37)	-
Community Fundraising	2,103	1,256	847	-
Static Boxes	14	942	(928)	-99%
Gift Aid	1,240	1,248	(8)	-1%
Raffles	0	9	(9)	-
Attendance fees/Contributions	126	0	126	-
Sale of Aids and Equipment - Non Vatable	13,208	5,005	8,203	164%
Sale of Second Hand Aids and Equipment	294	728	(434)	-
Income from Suppliers	897	2,133	(1,236)	-58%
Income from Training	279	0	279	-
Rent/ Lease Income	39,654	43,077	(3,423)	-8%
Income From Room Hire	163	188	(25)	-13%
Other income incl. Access to Work	2,691	0	2,691	-
Investment Income	6,684	11,111	(4,427)	-40%
Bank Interest Received	1,945	1,536	409	27%
<b>Total income</b>	<b>349,701</b>	<b>199,940</b>	<b>149,761</b>	<b>75%</b>
<b>Expenditure</b>				
<b>Raising funds</b>				
Merchandise (Fundraising)	0	(476)	476	-
Fundraising Event Costs	(1,734)	(342)	(1,392)	-
PR (Literature & Brochures)	(698)	(236)	(462)	196%
PR social media	(900)	0	(900)	-
Aids and Access to Work Equipment	(11,469)	(5,481)	(5,988)	109%
Miscellaneous Purchases	0	(16)	16	-100%
Client Expenses	(32)	(11)	(21)	-
	<b>(14,833)</b>	<b>(6,613)</b>	<b>(8,271)</b>	<b>125%</b>
<b>Charitable activities</b>				
Room Hire	(2,753)	(2,194)	(559)	25%
Staff Travel	(2,844)	(3,336)	492	-15%
Volunteer Travel	(468)	(442)	(26)	6%
Vehicle/Transport Hire	(607)	(76)	(531)	699%
Speaker/Tutor/Entertainment Charges	(2,035)	(319)	(1,716)	538%
Trip / Outing Costs	(2,532)	(721)	(1,811)	251%
DBS Checks	(663)	(568)	(95)	17%
Low Vision Assessment Fees	(3,520)	(5,580)	2,060	-37%
Low Vision Aids	(4,548)	(7,343)	2,795	-38%
Refreshments	(838)	(961)	123	-13%
Advertising of services	(25)	(960)	935	-97%
Materials	(825)	(959)	134	-14%
	<b>(21,658)</b>	<b>(23,459)</b>	<b>1,801</b>	<b>-8%</b>

# Worcestershire Association for the Blind

## Detailed Profit & Loss for the year ended 31 March 2024 (continued)

Expenditure (continued)	Total 31 March 2024 £	Total 31 March 2023 £	Variance £	Variance %
<b>b/fwd</b>	<b>(21,658)</b>	<b>(23,459)</b>	1,801	-8%
Equipment purchases for resale	(13,198)	(615)	(12,583)	2046%
Sub-contractors service delivery costs	(10,615)	(81)	(10,534)	13005%
Water Rates	(1,636)	(1,700)	64	-4%
Electricity	(18,728)	(15,479)	(3,249)	21%
Gas	(2,691)	(2,856)	165	-6%
Printing	(3,104)	(3,216)	112	-3%
Postage and Carriage	(1,018)	(251)	(767)	306%
Office Stationery	(1,601)	(917)	(684)	75%
Office Equipment and Furniture	(8,059)	(239)	(7,820)	n/a
Telephone and Internet	(3,273)	(2,672)	(601)	22%
Computer and Software	(7,149)	(13,580)	6,431	-47%
Mobile Phone Costs	(1,309)	(1,571)	262	-17%
Repairs and Renewals	(5,350)	(7,340)	1,990	-27%
Cleaning	(6,610)	(3,338)	(3,272)	98%
Waste Collection	(799)	(745)	(54)	7%
Premises Expenses	(21)	(26)	5	n/a
Maintenance Contracts	(756)	(985)	229	-23%
Health and Safety Costs	(3,646)	(2,293)	(1,353)	59%
Insurance	(4,920)	(3,675)	(1,245)	34%
Sundry Expenses	(888)	(1,572)	684	-44%
Bank Charges	(127)	(138)	11	-8%
Gross Wages	(295,580)	(290,654)	(4,926)	2%
Employers NI	(20,381)	(22,109)	1,728	-8%
Employers Pensions	(8,528)	(8,361)	(167)	2%
Recruitment Expenses	0	(3,809)	3,809	-100%
Agency/Freelance	(30,019)	(16,293)	(13,726)	84%
Training	(5,393)	(1,781)	(3,612)	203%
Legal Fees	(2,344)	(6,039)	3,695	-61%
Accountancy and Independent Examiners Fees	(4,320)	(2,522)	(1,798)	71%
Other Professional Fees	(67,622)	(32,365)	(35,257)	109%
SAGE Costs	(3,066)	(2,834)	(232)	8%
Pension Costs	(518)	(518)	0	0%
Membership Fees	(408)	(539)	131	-24%
Property Depreciation	(10,566)	(13,378)	2,812	-21%
Office Equipment Depreciation	(3,397)	(5,428)	2,031	-37%
<b>Total expenditure</b>	<b>(569,298)</b>	<b>(494,803)</b>	<b>(103,978)</b>	<b>27%</b>
<b>Other recognised gains/(losses)</b>				
Investment Gains/Losses	24,583	(14,591)	39,174	-
<b>Total other recognised gains/(losses)</b>	<b>24,583</b>	<b>(14,591)</b>	<b>39,174</b>	<b>-</b>
Net movement in funds	(209,847)	(316,067)	106,220	-
<b>Reconciliation of funds</b>				
Total funds brought forward	1,642,131	1,958,198	(316,067)	-16%
<b>Total Funds Carried Forward</b>	<b>1,432,284</b>	<b>1,642,131</b>	<b>(209,847)</b>	<b>-13%</b>