

REGISTERED CHARITY NUMBER: 1198369

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024
FOR
NORTHAMPTONSHIRE ASSOCIATION FOR THE BLIND AND VISUALLY IMPAIRED**

NORTHAMPTONSHIRE ASSOCIATION FOR THE BLIND AND VISUALLY IMPAIRED

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FOR THE YEAR ENDED 31 MARCH 2024**

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NORTHAMPTONSHIRE ASSOCIATION FOR THE BLIND AND VISUALLY IMPAIRED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The purpose of the charity is to promote the relief of the blind, the visually impaired and the partially sighted in any manner which now is, or hereafter may be deemed by law to be charitable, within the County of Northamptonshire.

The core strategy to achieve this purpose has three overarching aims:

1. Reduce the incidence of avoidable sight loss
2. Reduce the impact of sight loss
3. Operate in a sustainable manner

The main activities the charity undertook to further these aims were;

- Home visiting re-enablement service offering visually impaired people information, advice and practical support with such things as:
 - Maintaining a positive outlook on life.
 - Coping with everyday living tasks.
 - Accessing public and other services and obtaining entitlements.
 - Staying safe in the home.
 - Maintaining friendships, social networks, interests, hobbies and activities.
 - Staying healthy, active and independent.
 - Maintaining control over personal and financial affairs.
 - Specialist aids, equipment, lighting and magnification to assist with all of the above.
- Northampton Sight Centre, offering all of the above to those able to travel to Northampton. The Sight Centre doubles as our head office.
- A Mobile Sight Centre, promoting eye health and providing a local source of information, advice and specialist aids, equipment and lighting in towns and villages across the county.
- Social groups across the county, offering company, entertainment and refreshment, a contact point for support and a welcome break from home.
- Activity and interest groups at our sight centre and in the community, offering everything from technology for beginners to arts and crafts and reading groups.
- Talking Newspaper Service, run by volunteers and providing a weekly service to several hundred people. The service uses memory sticks.
- Home visiting volunteer befriending service offering company, companionship and a focal point for support.
- Eye Clinic Liaison Officers present in Kettering General and Northampton General Hospitals working with Consultants and staff at the point of diagnosis providing support, guidance and referrals into the Community and NAB services.
- Accommodation comprising six flats and one bungalow for visually impaired people to live independently.
- Local Branches which are managed by a dedicated group of voluntary Branch Officers and provide a range of social activities. In the year under review we had branches in Northamptonshire at, Rushden, Towcester.

The measurement of the success of these activities is provided by the clients themselves who are actively involved in the design of each service. The charity records and provides outcome data based on whether the support given has met the needs of the client or not. General customer satisfaction surveys are conducted from time to time and monitoring and performance data is provided to funders and routinely considered by trustees.

NORTHAMPTONSHIRE ASSOCIATION FOR THE BLIND AND VISUALLY IMPAIRED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

OBJECTIVES AND ACTIVITIES

Public benefit

Further to the Charities Act 2011, the Trustees have considered the issue of public benefit and have paid close attention to the guidance issued by the Charity Commission. The trustees believe that all of the charity's charitable service delivery is for public benefit and note that the great majority is made available to the visually impaired population without charge. There are more than three thousand registered visually impaired people in Northamptonshire and the charity's services are available to them all and we believe are of benefit to all our service users.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Overall the community and children's team supported by dedicated volunteers were able to maintain contact with more than 3,500 clients, whilst the social eyes programme delivered various activities including theatre trips at Royal and Derngate, Christmas market at Stratford upon Avon and The Black Country Museum reaching over 270 people throughout the year.

Over 10,000 copies of viewpoint magazine were mailed out to service users, partners and funders with positive comments being received from readers. The design and layout has continued to develop over the year and will continue to do so.

We have had many fundraising opportunities identified once again, and we have continued to aim to improve services and quality of life for visually impaired residents of Northamptonshire. Grants and donations include £15,000 from the Constance Travis Foundation and £100,000 from the National Lottery Community Fund. We received individual donations over £23,000. We have established Tunnel Trek sponsored walk through Kelmash Tunnel as an annual event, supported fetes including Kingsthorpe Jets fun day, NCC Cricket and Conkers.

During the year we also received over £18,000 in legacies.

The talking newspaper service run by volunteers being prepared by Northampton Sight Centre has distributed over 4,000 copies plus additional digital service access.

Tollers continue to support Mobile Sight Centre and a Free Will service for NAB.

As Northamptonshire's local sight support Charity, NAB provides advice, support and products to help visually impaired people live life to the full. We do this through our empathy, experience and expertise.

Our VISION: Better lives for people with sight loss.

Our MISSION: To reduce the impact of sight loss in Northamptonshire.

NORTHAMPTONSHIRE ASSOCIATION FOR THE BLIND AND VISUALLY IMPAIRED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

ACHIEVEMENT AND PERFORMANCE

Fundraising activities

The charity is registered with The Fundraising Regulator and fully complies with its' Code of Practice. The charity's approach to fund raising is to accept freely given donations and to seek support from various trusts in the form of once only donations or regular funding. Events are attended each year at which some low level fund raising is conducted e.g. Local Steam Rallies and fetes although the main purpose of attending such events is to be available to current or potential clients and to raise awareness of the charity. The charity does not use the services of a professional fundraiser or commercial participator and did not receive any complaints in connection with its' fund raising activities.

The fund raising aspirations of the charity for the year are set during the annual budget process. Our main source of fund raising income is obtained by seeking donations from individuals, companies and trusts and income from legacies.

The management team consists of 4 managers for Marketing Communications and Fundraising, Administration and Finance, Community Services.

We offer a free will writing service in conjunction with Toller's Solicitors. A legacy to the charity is the most valuable donation we can receive.

Building

Having reviewed development of the NAB building; the Trustees took the decision to move premises to the new location at Premier Court Moulton Park. This building provides additional facilities for service delivery and growth including a purpose designed kitchen for the teaching of life skills e.g. meal preparation for clients who are blind and partially sighted promoting independence.

FINANCIAL REVIEW

Financial position

Total income for the year was £505,864 (2023: £481,754) and total expenditure, including depreciation of fixed assets was £867,972 (2023: £675,486) resulting in a deficit of £362,108 (2023: deficit of £193,732). Our investments increased in value by £52,513 (2023: decreased in value by £284,698) which resulted in an decrease in funds of £309,595 (2023: decrease in funds £478,430). The amount of depreciation included in the expenditure figure was £40,940. The total funds held at the year end is £3,767,154 (2023: £4,076,749), of which £277,296 is restricted, and £2,108,521 designated.

Investment policy and objectives

Our investments are managed by Charles Stanley & Company Limited and are held for the specific objective of providing both income to support the charity's work and long-term growth in the value of the investments in real terms. The value of the investments at the balance sheet date is £2,243,338. The income achieved from these investments was £98,374 (2023: £108,320).

NORTHAMPTONSHIRE ASSOCIATION FOR THE BLIND AND VISUALLY IMPAIRED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

FINANCIAL REVIEW

Reserves policy

The charity aims to retain general reserves equivalent to no less than one years' operating expenditure. For 2024 this equated to £867,972. These reserves are held in case of any sudden decline in income and to ensure that commitments to providing services for visually impaired persons in the form of contractual commitments to staff, premises and funding partners can be made.

At 31 March 2024 our unrestricted reserves amounted to £2,351,087 (excluding fixed assets). Of this £930,235 (after excluding fixed assets of £1,025,786) is held as designated for the new NAB Sight Centre and £152,500 is held as designated for the winding up of the charity as per note 18 of the financial statements. Free unrestricted reserves are therefore £1,268,352. This is equivalent to nearly 1.5 years' operating costs based on the expenditure incurred in the year to 31st March 2024.

The NAB reserves policy allows provision for large capital expenditure and a development plan.

The £1.268 million of free unrestricted reserves is currently being held back due to the changing financial climate across Northamptonshire as well as nationally and globally. We are anticipating further reductions in funding from local authority for commissioned services and are looking at how we use this to secure services and invest in future projects, such as our plans to develop new support services to focus on diverse communities across the county, and a new Transition Service for Young People, all of which will require substantial investment.

Principal risks and uncertainties

The main risk to the charity is the ceasing and non renewal of grant funding, which is the charity's main income source. This risk is mitigated by the charity by its current level of free reserves held (see reserves policy). If grant funding was to cease or not be renewed then alternative funding streams would be sought, and the reserves currently held would give time for this to be carried out.

FUTURE PLANS

We are fortunate to possess a level of reserves which enables us to continue our services whilst we endeavour to implement our plan to take more of our services into the community and reach out to more visually impaired people. New plans for 2024 include the continuation of two ECLO's (Eye Clinic Liaison Officers) who will support clients at their point of diagnosis. ECLO'S are joining our training team offering sight awareness training and guiding to the community e.g. hospitals, companies, GP's and Opticians.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The charity was established in 2022 as a CIO and is registered with the Charity Commission in England and Wales, charity number 1198369.

The Trustees of the charity Northampton Association for the Blind (charity number 20140) formed this charity with the same working Trustees, so that the 2 charities could merge. The process was completed using the support and advice from HCR Hewitsons Solicitors and Shaw Gibbs Limited (formally DNG Dove Naish LLP Accountants). The details were finalised in March 2023 and were lodged and approved by the Charity Commission. Staff agreed to TUPE and arrangements were completed transferring employment to the new charity. The assets and liabilities of the unincorporated charity were transferred to the new CIO charity on 1st April 2023 for activity to commence in the new financial year 2023/24.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

Governance

The charity is governed in accordance with its' constitution and is controlled by a board of trustees who are appointed in accordance with the constitution of the charity. Trustees are recruited for their service to the charity and for their skills and knowledge in the areas of blind and visual impairment and for their relevant professional expertise. Trustees are sought in a variety of ways including recommendation from existing trustees and supporters. The trustees meet at least four times per year to review performance and to review and agree major areas of policy. Major decisions, both strategic and financial, require approval by the board of trustees.

Management

The day to day running of the charity is delegated by the trustees to the Chief Executive and other officers.

Induction and training of new trustees

NAB provide a comprehensive induction programme for all new trustees together with a full training programme provided by Mentor services, a division of Nat West Bank. Induction includes meetings with Admin teams, Community teams including external visits to clients with Community Support workers, Volunteer team and Fundraising/Marketing team together with discussions with the senior management team members. Training includes governance, financial reporting, H.R., Health & Safety and Disability Discrimination. We refer to the guidance from the Charity Commission, the Directory of Social Change, the Institute of Fundraising and the Charities Aid Foundation.

Key management remuneration

The trustees consider the board of trustees and the chief executive and accountant to be the key personnel of the charity. Remuneration is set by reference to affordability and local market conditions for the post in question. Pay is reviewed annually by an HR Trustee and CEO with recommendations made to the board of trustees for approval.

Risk management

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

The charity has a formal risk management policy and trustees consider business risks at regular meetings and consider strategies to deal with any risks as deemed necessary. It is the responsibility of management to implement the trustees' policies and to identify and evaluate risks for their consideration. As part of this process the trustees and management review the adequacy of the current internal controls and consider any potential risks that may arise.

The key controls used by the charity include;

- the annual review of the risk management policy
- regular committee and full trustee meetings
- formal agendas for all committee and trustee meetings
- detailed terms of reference for all committees
- a rolling strategic review, an annual budget approved by the trustees and monthly management accounts
- regular consideration by the trustees of financial results, variance from budgets, non-financial performance indicators and bench-marking reviews
- established organisational structure and lines of reporting including defined spending limits
- delegation of authority and segregation of duties where practically possible

The trustees are satisfied that any major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

NORTHAMPTONSHIRE ASSOCIATION FOR THE BLIND AND VISUALLY IMPAIRED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1198369

Principal address

1-2 Premier Court
Boarden Close
Moulton Park
Northampton
NN3 6LF

Trustees

E Slinn
D McCreedy (deceased 03/10/24)
P Farrenden (appointed 21/7/23)
H Khandwala
Mrs S Francis
T McMullan
P O'Malley

President

Mr J Saunders Watson - Lord Lieutenant of Northamptonshire

Auditors

Shaw Gibbs (Audit) Limited, Statutory Auditor
Eagle House
28 Billing Road
Northampton
Northamptonshire
NN1 5AJ

Solicitors

HCR Hewitsons
Lancaster House
Nunn Mills Road
Northampton
NN1 5GE

NORTHAMPTONSHIRE ASSOCIATION FOR THE BLIND AND VISUALLY IMPAIRED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Investment Managers

Charles Stanley & Co Ltd
Ravenscroft House
59-61 Regent Street
Cambridge
CB2 1AB

Pension Advisors

O'Connor and Co (Financial Services) Ltd
Windsor House
Cliftonville
Northampton
NN1 5BE

Bankers

National Westminster
The Drapery
Northampton
NN1 2EY

Chief Executive

Mrs E Allen

STATEMENT OF TRUSTEES' RESPONSIBILITIES

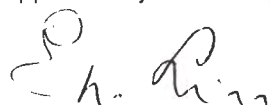
The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 10th December 2024 and signed on its behalf by:



.....
E Slinn - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF NORTHAMPTONSHIRE ASSOCIATION FOR THE BLIND AND VISUALLY IMPAIRED

Opinion

We have audited the financial statements of Northamptonshire Association for the Blind and Visually Impaired (the 'charity') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF NORTHAMPTONSHIRE ASSOCIATION FOR THE BLIND AND VISUALLY IMPAIRED

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF NORTHAMPTONSHIRE ASSOCIATION FOR THE BLIND AND VISUALLY IMPAIRED

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charity operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011 together with the Charities SORP (FRS102) 2019. We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charity's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charity for fraud. The laws and regulations we considered in this context were Charity Commission regulations, GDPR, anti-fraud and bribery legislation, taxation legislation and employment legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income. Our audit procedures to respond to these risks included enquiries of management, sample testing on the posting of journals, reviewing accounting estimates for biases, performing analytical procedures to identify any unusual or unexpected relationships, testing of income cut-off and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
NORTHAMPTONSHIRE ASSOCIATION FOR THE BLIND AND VISUALLY IMPAIRED**

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Shaw Gibbs (Audit) Limited

Shaw Gibbs (Audit) Limited, Statutory Auditor
Eagle House
28 Billing Road
Northampton
Northamptonshire
NN1 5AJ

Date: 10 December 2024

NORTHAMPTONSHIRE ASSOCIATION FOR THE BLIND AND VISUALLY IMPAIRED

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds £	Restricted funds £	Endowment fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	37,591	4,331	-	41,922	66,632
Charitable activities						
Community Team	4	41,339	186,521	-	227,860	258,614
Northampton Sight Centre		8,014	-	-	8,014	11,624
Flats and bungalows		31,231	-	-	31,231	36,211
Branches		359	-	-	359	353
Investment income	3	98,374	-	-	98,374	108,320
Other income	5	98,104	-	-	98,104	-
Total		<u>315,012</u>	<u>190,852</u>	<u>-</u>	<u>505,864</u>	<u>481,754</u>
EXPENDITURE ON						
Raising funds	6	91,620	21,295	-	112,915	72,656
Charitable activities						
Community Team	7	338,991	124,818	-	463,809	368,808
Northampton Sight Centre		28,386	-	-	28,386	26,959
Flats and bungalows		31,442	-	-	31,442	38,256
Talking News		13,166	-	-	13,166	10,155
Branches		1,982	-	-	1,982	6,496
Administration		194,214	4,009	-	198,223	132,773
Marketing and promotion		18,049	-	-	18,049	15,427
Kettering Sight Centre		-	-	-	-	3,956
Total		<u>717,850</u>	<u>150,122</u>	<u>-</u>	<u>867,972</u>	<u>675,486</u>
Net gains/(losses) on investments		<u>52,513</u>	<u>-</u>	<u>-</u>	<u>52,513</u>	<u>(284,698)</u>
NET INCOME/(EXPENDITURE)		<u>(350,325)</u>	<u>40,730</u>	<u>-</u>	<u>(309,595)</u>	<u>(478,430)</u>
Transfers between funds	18	<u>(1,441)</u>	<u>1,441</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>(351,766)</u>	<u>42,171</u>	<u>-</u>	<u>(309,595)</u>	<u>(478,430)</u>
RECONCILIATION OF FUNDS						
Total funds brought forward		<u>3,841,624</u>	<u>235,125</u>	<u>-</u>	<u>4,076,749</u>	<u>4,555,179</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>3,489,858</u></u>	<u><u>277,296</u></u>	<u><u>-</u></u>	<u><u>3,767,154</u></u>	<u><u>4,076,749</u></u>

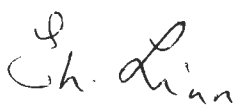
The notes form part of these financial statements

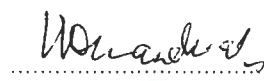
NORTHAMPTONSHIRE ASSOCIATION FOR THE BLIND AND VISUALLY IMPAIRED

BALANCE SHEET 31 MARCH 2024

	Notes	Unrestricted funds £	Restricted funds £	Endowment fund £	2024 Total funds £	2023 Total funds £
FIXED ASSETS						
Tangible assets	13	1,138,771	130,160	-	1,268,931	436,735
Investments	14	<u>2,243,338</u>	<u>-</u>	<u>-</u>	<u>2,243,338</u>	<u>3,362,358</u>
		3,382,109	130,160	-	3,512,269	3,799,093
CURRENT ASSETS						
Debtors	15	69,816	-	-	69,816	58,862
Cash at bank and in hand		<u>111,461</u>	<u>147,136</u>	<u>-</u>	<u>258,597</u>	<u>273,296</u>
		181,277	147,136	-	328,413	332,158
CREDITORS						
Amounts falling due within one year	16	(73,528)	-	-	(73,528)	(54,502)
NET CURRENT ASSETS		<u>107,749</u>	<u>147,136</u>	<u>-</u>	<u>254,885</u>	<u>277,656</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,489,858</u>	<u>277,296</u>	<u>-</u>	<u>3,767,154</u>	<u>4,076,749</u>
NET ASSETS		<u>3,489,858</u>	<u>277,296</u>	<u>-</u>	<u>3,767,154</u>	<u>4,076,749</u>
FUNDS	18					
Unrestricted funds					3,489,858	3,841,624
Restricted funds					<u>277,296</u>	<u>235,125</u>
TOTAL FUNDS					<u>3,767,154</u>	<u>4,076,749</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 10th December 2024 and were signed on its behalf by:


.....
E Slinn - Trustee


.....
H Khandwala - Trustee

The notes form part of these financial statements

NORTHAMPTONSHIRE ASSOCIATION FOR THE BLIND AND VISUALLY IMPAIRED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	(511,624)	(290,128)
Interest paid		<u>(2,339)</u>	<u>(2,752)</u>
Net cash used in operating activities		<u>(513,963)</u>	<u>(292,880)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(1,127,513)	(10,853)
Purchase of fixed asset investments		(847,645)	(771,989)
Sale of tangible fixed assets		352,481	-
Sale of fixed asset investments		2,023,567	719,692
Dividends received		<u>98,374</u>	<u>108,320</u>
Net cash provided by investing activities		<u>499,264</u>	<u>45,170</u>
Change in cash and cash equivalents in the reporting period		<u>(14,699)</u>	<u>(247,710)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>273,296</u>	<u>521,006</u>
Cash and cash equivalents at the end of the reporting period		<u><u>258,597</u></u>	<u><u>273,296</u></u>

The notes form part of these financial statements

NORTHAMPTONSHIRE ASSOCIATION FOR THE BLIND AND VISUALLY IMPAIRED

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2024**

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(309,595)	(478,430)
Adjustments for:		
Depreciation charges	40,940	29,788
(Gain)/losses on investments	(56,902)	284,698
Profit on disposal of fixed assets	(98,104)	-
Interest paid	2,339	2,752
Dividends received	(98,374)	(108,320)
Increase in debtors	(10,954)	(43,991)
Increase in creditors	19,026	23,375
Net cash used in operations	<u>(511,624)</u>	<u>(290,128)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/23 £	Cash flow £	At 31/3/24 £
Net cash			
Cash at bank and in hand	<u>273,296</u>	<u>(14,699)</u>	<u>258,597</u>
	<u>273,296</u>	<u>(14,699)</u>	<u>258,597</u>
Total	<u>273,296</u>	<u>(14,699)</u>	<u>258,597</u>

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

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

Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

Charity Status

Northamptonshire Association for the Blind and Visually Impaired is a Charitable Incorporated Organisation registered with the Charity Commission for England and Wales. The Charity registered as a CIO on 24 March 2022 and was dormant until the merger with The Northampton Association for the Blind on 1st April 2023. The Northamptonshire Association for the Blind was an unincorporated charity registered with the Charity Commission for England and Wales (registered number 201240). The financial statements for the CIO represent the combined assets, liabilities and funds of these two legal entities as though they have always been part of the same organisation under merger accounting. The balance sheet for the unincorporated charity shows zero funds at the end of the accounting year, having effectively transferred those to the CIO.

Registered address listed in the annual report, managed and controlled by the Management Committee/Trustees named in the annual report.

Income

All incoming resources, with the exception of immaterial legacies, are accounted for when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. For immaterial legacies the amount is accounted for when received. All grants and contractual payments are included on a receivable basis. Income received for expenditure in future accounting periods is deferred. Incoming resources receivable from the investment of endowment funds are unrestricted and have been accounted for as part of the unrestricted investment income. Clothing and other items donated for resale through the charity's shops are included as incoming resources within activities for generating funds when they are sold.

Government grant income is recognised once the charity has received a formal offer of funding in writing, unless performance conditions required deferral of the amount.

Expenditure

Expenditure is accounted for on an accruals basis and allocated to the appropriate headings in the accounts. Costs of generating funds includes the costs incurred in generating voluntary income, the costs associated with the generation of funds needed to finance charitable activities and investment management costs.

Expenditure on charitable activities enables the charity to meet its charitable objectives and includes services provided externally in the community via our own team and branches, a talking newspaper service, direct grants and accommodation for visually impaired persons in the form of six single persons' flats and one bungalow.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES - continued

Expenditure

Governance costs comprise all costs attributable to ensuring public accountability of the charity and its compliance with regulation and good practice. These costs include audit, legal advice for trustees and costs associated with meeting constitutional and statutory requirements such as the cost of trustee meetings and the preparation of statutory accounts. This category also includes costs associated with the strategic as opposed to the day to day management of the charity's activities.

Support costs are those costs which enable the fund generating and charitable activities to be undertaken. These costs are those of the management and administration staff and overhead incurred in the running of the head office. These costs provide the daily administration of the charity including finance and accounting, human resources, information systems, property management and legal costs. Support costs are allocated where possible to other activities, by an analysis of time spent on each activity. Unallocated support costs are disclosed separately. Employees who are made redundant and who have at least 2, or more years' continuous service are entitled to statutory redundancy payments.

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

Tangible fixed assets

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

Freehold property	- 2% on cost
Plant and machinery	- 10% - 20% on cost
Motor vehicles	- 20% on cost
Computer equipment	- 20% on cost

Assets which are purchased second hand are depreciated at twice the rate applicable for that category.

Fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Where parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items of property, plant and equipment.

Depreciation methods, useful lives and residual values are reviewed at each balance sheet date. The selection of these residual values and estimated lives requires the exercise of judgement. The directors are required to assess whether there is an indication of impairment to the carrying value of assets. In making that assessment, judgements are made in estimating value in use. The directors consider that the individual carrying values of assets are supportable by their value in use.

Taxation

The charity is exempt from tax on its charitable activities.

The charity is not VAT registered and therefore any VAT charged is included as part of the cost to which it relates.

Fund accounting

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

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

1. ACCOUNTING POLICIES - continued

Fund accounting

Endowment funds are permanent capital funds where there is no power to convert capital into income. The current endowment fund is represented by a legacy from the late George Phillips. Incoming resources receivable from the investment of permanent endowment funds are unrestricted and have been accounted for as part of the unrestricted investment income.

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

Pension costs and other post-retirement benefits

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

Termination benefits

The charity recognises termination benefits as a liability and an expense only when the entity is demonstrably committed either:

- (a) To terminate the employment of an employee or group of employees before the normal retirement date; or
- (b) To provide termination benefits as a result of an offer made in order to encourage voluntary redundancy

Listed investment

Listed investment which are held for the long term are included in the financial statements at fair value at the balance sheet date. Any changes to fair value during the year are charged to the statement of financial activities. Investments are held for the specific purpose of both providing income to support the charity's work and capital growth in the long term.

Financial instruments

Cash and cash equivalents in the balance sheet comprise cash at banks and in hand and short term deposits with an original maturity date of three months or less.

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

Financial liabilities are classified according to the substance of the contractual arrangements entered into.

Where the contractual obligations of financial instruments are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the statement of financial activities. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

NORTHAMPTONSHIRE ASSOCIATION FOR THE BLIND AND VISUALLY IMPAIRED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	23,623	32,757
Legacies	<u>18,299</u>	<u>33,875</u>
	<u>41,922</u>	<u>66,632</u>

Legacy income notified but not received is not recognised in the financial statements unless material. This policy does not accord with the strict requirements of the SORP- Accounting and reporting by Charities, but in the opinion of the Trustees results in accounts which are prudently based and give a true and fair view of the incoming resources available to the charity. The total of legacies notified but not included in the Statement of Financial Activities is £5,000 (2023: £5,000).

3. INVESTMENT INCOME

	2024	2023
	£	£
Dividends and interest received	<u>98,374</u>	<u>108,320</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2024	2023
		£	£
Aids and equipment sales	Community Team	19,543	13,080
Classes and other income	Community Team	4,226	3,263
Grants	Community Team	204,091	242,271
Aids and equipment sales	Northampton Sight Centre	8,014	11,624
Flats and bungalow rent	Flats and bungalows	31,231	36,211
Branches income	Branches	<u>359</u>	<u>353</u>
		<u>267,464</u>	<u>306,802</u>

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

	2024	2023
	£	£
The National Lottery Community Fund - RC Midlands region	100,000	138,000
West Northamptonshire Council	49,500	54,380
Childrens Trust	24,300	24,300
Constance Travis Charitable Trust	15,000	15,000
Access to Work funding	6,000	5,091
Screwfix	-	5,000
Other grants under £500	<u>9,291</u>	<u>500</u>
	<u>204,091</u>	<u>242,271</u>

NORTHAMPTONSHIRE ASSOCIATION FOR THE BLIND AND VISUALLY IMPAIRED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

5. OTHER INCOME

	2024 £	2023 £
Gain on sale of tangible fixed assets	<u>98,104</u>	<u>-</u>

6. RAISING FUNDS

Raising donations and legacies

	2024 £	2023 £
Staff costs	45,964	38,407
Fund raising costs	<u>43,835</u>	<u>12,639</u>
	<u>89,799</u>	<u>51,046</u>

Investment management costs

	2024 £	2023 £
Portfolio management	<u>23,116</u>	<u>21,610</u>
Aggregate amounts	<u>112,915</u>	<u>72,656</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 8) £	Totals £
Community Team	380,954	82,855	463,809
Northampton Sight Centre	7,056	21,330	28,386
Flats and bungalows	19,521	11,921	31,442
Talking News	24	13,142	13,166
Branches	1,982	-	1,982
Administration	36,989	161,234	198,223
Marketing and promotion	-	18,049	18,049
	<u>446,526</u>	<u>308,531</u>	<u>755,057</u>

NORTHAMPTONSHIRE ASSOCIATION FOR THE BLIND AND VISUALLY IMPAIRED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

8. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Community Team	82,237	618	-	82,855
Northampton Sight Centre	21,330	-	-	21,330
Flats and bungalows	10,674	-	1,247	11,921
Talking News	13,142	-	-	13,142
Administration	85,893	1,721	73,620	161,234
Marketing and promotion	18,049	-	-	18,049
	<u>231,325</u>	<u>2,339</u>	<u>74,867</u>	<u>308,531</u>

9. AUDITORS' REMUNERATION

	2024 £	2023 £
Fees payable to the charity's auditors for the audit of the charity's financial statements	<u>6,900</u>	<u>6,588</u>

Included within consultancy costs is £58,460 paid to the auditors for non audit work.

10. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

11. STAFF COSTS

	2024 £	2023 £
Wages and salaries	470,275	367,481
Social security costs	33,248	25,653
Other pension costs	<u>12,606</u>	<u>9,304</u>
	<u>516,129</u>	<u>402,438</u>

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

	2024	2023
Northampton Sight Centre	1	1
Community Team	13	11
Fund raising and Marketing	3	2
Finance, management and administration	<u>4</u>	<u>4</u>
	<u>21</u>	<u>18</u>

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

NORTHAMPTONSHIRE ASSOCIATION FOR THE BLIND AND VISUALLY IMPAIRED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

11. STAFF COSTS - continued

The total employment benefits received, including employer pension contributions, by the key management personnel were £169,828 (2023: £158,749).

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	63,422	3,210	-	66,632
Charitable activities				
Community Team	31,843	226,771	-	258,614
Northampton Sight Centre	11,624	-	-	11,624
Flats and bungalows	36,211	-	-	36,211
Branches	353	-	-	353
Investment income	<u>108,320</u>	<u>-</u>	<u>-</u>	<u>108,320</u>
Total	<u>251,773</u>	<u>229,981</u>	<u>-</u>	<u>481,754</u>
EXPENDITURE ON				
Raising funds	68,859	3,797	-	72,656
Charitable activities				
Community Team	219,841	148,967	-	368,808
Northampton Sight Centre	24,959	2,000	-	26,959
Flats and bungalows	31,360	6,896	-	38,256
Talking News	9,750	405	-	10,155
Branches	6,496	-	-	6,496
Administration	104,986	27,787	-	132,773
Marketing and promotion	14,403	1,024	-	15,427
Kettering Sight Centre	<u>3,956</u>	<u>-</u>	<u>-</u>	<u>3,956</u>
Total	<u>484,610</u>	<u>190,876</u>	<u>-</u>	<u>675,486</u>
Net gains/(losses) on investments	<u>(284,698)</u>	<u>-</u>	<u>-</u>	<u>(284,698)</u>
NET INCOME/(EXPENDITURE)	<u>(517,535)</u>	<u>39,105</u>	<u>-</u>	<u>(478,430)</u>
Transfers between funds	<u>15,674</u>	<u>16,563</u>	<u>(32,237)</u>	<u>-</u>
Net movement in funds	<u>(501,861)</u>	<u>55,668</u>	<u>(32,237)</u>	<u>(478,430)</u>
RECONCILIATION OF FUNDS				
Total funds brought forward	<u>4,343,485</u>	<u>179,457</u>	<u>32,237</u>	<u>4,555,179</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>3,841,624</u></u>	<u><u>235,125</u></u>	<u><u>-</u></u>	<u><u>4,076,749</u></u>

NORTHAMPTONSHIRE ASSOCIATION FOR THE BLIND AND VISUALLY IMPAIRED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

13. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2023	669,771	33,952	81,322	22,030	807,075
Additions	1,075,891	51,622	-	-	1,127,513
Disposals	(393,584)	-	-	-	(393,584)
At 31 March 2024	<u>1,352,078</u>	<u>85,574</u>	<u>81,322</u>	<u>22,030</u>	<u>1,541,004</u>
DEPRECIATION					
At 1 April 2023	249,719	17,269	81,322	22,030	370,340
Charge for year	31,171	9,769	-	-	40,940
Eliminated on disposal	(139,207)	-	-	-	(139,207)
At 31 March 2024	<u>141,683</u>	<u>27,038</u>	<u>81,322</u>	<u>22,030</u>	<u>272,073</u>
NET BOOK VALUE					
At 31 March 2024	<u>1,210,395</u>	<u>58,536</u>	<u>-</u>	<u>-</u>	<u>1,268,931</u>
At 31 March 2023	<u>420,052</u>	<u>16,683</u>	<u>-</u>	<u>-</u>	<u>436,735</u>

14. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2023	3,362,358
Additions	847,645
Disposals	(2,023,567)
Revaluations	<u>56,902</u>
At 31 March 2024	<u>2,243,338</u>
NET BOOK VALUE	
At 31 March 2024	<u>2,243,338</u>
At 31 March 2023	<u>3,362,358</u>

There were no investment assets outside the UK.

Cost or valuation at 31 March 2024 is represented by:

	Listed investments £
Valuation in 2024	150,126
Cost	<u>2,093,212</u>
	<u>2,243,338</u>

There were no individual stock listings that related to more than 5% of the total holding.

NORTHAMPTONSHIRE ASSOCIATION FOR THE BLIND AND VISUALLY IMPAIRED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	16,898	20,781
Other debtors	3,625	2,769
Prepayments and accrued income	<u>49,293</u>	<u>35,312</u>
	<u>69,816</u>	<u>58,862</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	34,170	23,387
Other creditors	2,994	2,632
Accruals and deferred income	<u>36,364</u>	<u>28,483</u>
	<u>73,528</u>	<u>54,502</u>

Deferred income relates to performance related grants not yet meeting the criteria to be recognised by the charity, and also rent invoiced in advance at the year end.

Movement in deferred income

	2024	2023
	£	£
Deferred income brought forwards	13,981	-
Deferred income recognised as income in the year	(13,981)	
Additional deferred income in the year	<u>20,919</u>	<u>13,981</u>
Deferred income carried forward	<u>20,919</u>	<u>13,981</u>

17. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2024	2023
	£	£
Within one year	1,511	1,511
Between one and five years	<u>1,169</u>	<u>2,679</u>
	<u>2,680</u>	<u>4,190</u>

NORTHAMPTONSHIRE ASSOCIATION FOR THE BLIND AND VISUALLY IMPAIRED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

18. MOVEMENT IN FUNDS

	At 1/4/23 £	Net movement in funds £	Transfers between funds £	At 31/3/24 £
Unrestricted funds				
General fund	1,689,124	(306,346)	(1,441)	1,381,337
Winding up contingency	152,500	-	-	152,500
NAB Sight Centre	<u>2,000,000</u>	<u>(43,979)</u>	<u>-</u>	<u>1,956,021</u>
	3,841,624	(350,325)	(1,441)	3,489,858
Restricted funds				
NSC Bradbury donation	82,000	(2,000)	-	80,000
Princess Anne Flats	43,708	(1,900)	-	41,808
Grant funding	1,303	(1,725)	1,441	1,019
Big Lottery grant	2,010	(741)	-	1,269
Konstantin Hesse Legacy	35,596	-	-	35,596
People of Colour	7,771	(7,771)	-	-
Children's Trust Fund	78	4,203	-	4,281
Social Eyes Fund	1,255	1,482	-	2,737
Access to Work Fund	1,831	2,962	-	4,793
ECLO	59,573	41,402	-	100,975
LEHN - Northamptonshire LOC launch fund	-	4,468	-	4,468
Oundle social club	<u>-</u>	<u>350</u>	<u>-</u>	<u>350</u>
	<u>235,125</u>	<u>40,730</u>	<u>1,441</u>	<u>277,296</u>
TOTAL FUNDS	<u><u>4,076,749</u></u>	<u><u>(309,595)</u></u>	<u><u>-</u></u>	<u><u>3,767,154</u></u>

NORTHAMPTONSHIRE ASSOCIATION FOR THE BLIND AND VISUALLY IMPAIRED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

18. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	324,095	(682,954)	52,513	(306,346)
NAB Sight Centre	<u>(9,083)</u>	<u>(34,896)</u>	<u>-</u>	<u>(43,979)</u>
	315,012	(717,850)	52,513	(350,325)
Restricted funds				
NSC Bradbury donation	-	(2,000)	-	(2,000)
Princess Anne Flats	-	(1,900)	-	(1,900)
Grant funding	49,500	(51,225)	-	(1,725)
Big Lottery grant	-	(741)	-	(741)
People of Colour	-	(7,771)	-	(7,771)
Children's Trust Fund	24,350	(20,147)	-	4,203
Social Eyes Fund	3,331	(1,849)	-	1,482
Access to Work Fund	6,000	(3,038)	-	2,962
ECLO	99,999	(58,597)	-	41,402
LEHN - Northamptonshire LOC launch fund	7,322	(2,854)	-	4,468
Oundle social club	<u>350</u>	<u>-</u>	<u>-</u>	<u>350</u>
	<u>190,852</u>	<u>(150,122)</u>	<u>-</u>	<u>40,730</u>
TOTAL FUNDS	<u>505,864</u>	<u>(867,972)</u>	<u>52,513</u>	<u>(309,595)</u>

NORTHAMPTONSHIRE ASSOCIATION FOR THE BLIND AND VISUALLY IMPAIRED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/22 £	Net movement in funds £	Transfers between funds £	At 31/3/23 £
Unrestricted funds				
General fund	2,190,985	(517,535)	15,674	1,689,124
Winding up contingency	152,500	-	-	152,500
Sight Centre of Excellence	2,000,000	-	(2,000,000)	-
NAB Sight Centre	-	-	2,000,000	2,000,000
	<u>4,343,485</u>	<u>(517,535)</u>	<u>15,674</u>	<u>3,841,624</u>
Restricted funds				
NSC Bradbury donation	84,000	(2,000)	-	82,000
Princess Anne Flats	45,604	(1,896)	-	43,708
Talking Newspaper	405	(405)	-	-
Grant funding	-	(3,059)	4,362	1,303
Big Lottery grant	2,731	(721)	-	2,010
Konstantin Hesse Legacy	35,596	-	-	35,596
Northamptonshire Sport	1,005	(1,005)	-	-
People of Colour	9,616	(1,845)	-	7,771
Calvert Trust Funding	500	(9,120)	8,620	-
Screwfix	-	(3,572)	3,572	-
Children's Trust Fund	-	78	-	78
Social Eyes Fund	-	1,255	-	1,255
Access to Work Fund	-	1,822	9	1,831
ECLO	-	59,573	-	59,573
	<u>179,457</u>	<u>39,105</u>	<u>16,563</u>	<u>235,125</u>
Endowment funds				
George Philips Legacy	32,237	-	(32,237)	-
	<u>32,237</u>	<u>-</u>	<u>(32,237)</u>	<u>-</u>
TOTAL FUNDS	<u><u>4,555,179</u></u>	<u><u>(478,430)</u></u>	<u><u>-</u></u>	<u><u>4,076,749</u></u>

NORTHAMPTONSHIRE ASSOCIATION FOR THE BLIND AND VISUALLY IMPAIRED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

18. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	251,773	(484,610)	(284,698)	(517,535)
Restricted funds				
NSC Bradbury donation	-	(2,000)	-	(2,000)
Princess Anne Flats	-	(1,896)	-	(1,896)
Talking Newspaper	-	(405)	-	(405)
Grant funding	54,380	(57,439)	-	(3,059)
Big Lottery grant	-	(721)	-	(721)
Northamptonshire Sport	-	(1,005)	-	(1,005)
People of Colour	-	(1,845)	-	(1,845)
Calvert Trust Funding	210	(9,330)	-	(9,120)
Screwfix	5,000	(8,572)	-	(3,572)
Children's Trust Fund	24,300	(24,222)	-	78
Social Eyes Fund	3,000	(1,745)	-	1,255
Access to Work Fund	5,091	(3,269)	-	1,822
ECLO	138,000	(78,427)	-	59,573
	<u>229,981</u>	<u>(190,876)</u>	<u>-</u>	<u>39,105</u>
TOTAL FUNDS	<u>481,754</u>	<u>(675,486)</u>	<u>(284,698)</u>	<u>(478,430)</u>

NSC Bradbury Donation - a donation of £100,000 was received from the Bradbury Foundation to part-fund the acquisition of our headquarters building, the Northampton Sight Centre. The property was purchased in 2014.

The Princess Anne Flats - a building comprising six flats for visually impaired people, opened in 1983 by HRH Princess Anne and funded in total by the Northamptonshire Junior Chamber of Commerce.

Talking Newspaper - a legacy and grant specifically for the talking newspaper service was used to acquire digital recording equipment.

Grant funding - comprises contractual income from West Northamptonshire Council (previously Northamptonshire County Council) for services provided by the Community Team, and funds specific staff members salary costs.

Big Lottery Grant - grant funding was received in the 2021 year to support blind and visually impaired clients suffering from isolation, anxiety and depression during the COVID-19 pandemic. The balance relates to the NBV of computer assets that were purchased with the funds and are being depreciated.

ECLO - this is a project funded by the National Lottery Community Fund - RC Midlands Region, to provide ECLO support for the blind and visually impaired within the Community Team.

Konstantin Hesse legacy - the unexpended balance of a legacy, received in 2015 and restricted to blind children.

The Northamptonshire Sports grants were to support residents of Northamptonshire to attend more dance and fitness sessions within the community.

NORTHAMPTONSHIRE ASSOCIATION FOR THE BLIND AND VISUALLY IMPAIRED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

18. MOVEMENT IN FUNDS - continued

The People of Colour funding was received from the National Lottery Awards for All fund, and is to be spent next year on marketing.

The Calvert Trust funding was sponsorship for the Calvert Trust project which took place during the year.

Access to Work Fund - funding for new employees and equipment for them during the year.

Screwfix - funding received from Screwfix for some repairs works during the year. This was all spent in the year.

Children's Trust Fund - funding received to support events and staff to work with children.

Social Eyes Fund - funding received for Social Eyes events.

The Endowment Fund was comprised of cash of £32,237.

The designated funds comprise funds designated for the winding up of the charity, which is the equivalent to 3 months running costs, and funds designated for the purchase and renovations of NAB Sight Centre.

LEHN - Northampton LOC Launch - funding received to support the launch of the new Sight Centre.

Oundle social club - funding received to be spent on individuals living in Oundle.

Transfers between funds

Transfers have been made from the General Fund for Restricted Funds spent in excess of the income received in the year.

During the previous year the charity sought legal advice regarding the Endowment Fund brought forwards relating to the George Philips Legacy of £32,237. It was agreed that the funds could be transferred into the General Fund to be spent.

19. RELATED PARTY DISCLOSURES

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

20. ULTIMATE CONTROLLING PARTY

The charity is under the ultimate control of the Trustees.