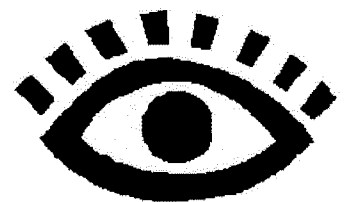




Charity Number 211436

**Financial Statements & Annual Report
for the year ended
31 March 2022**



VISION SUPPORT HARROGATE DISTRICT

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VISION SUPPORT HARROGATE DISTRICT

LEGAL AND ADMINISTRATIVE DETAILS

The Charity was established on 4 February 1921 and operates under a constitution dated 19 October 2006 and is approved by Her Majesty's Revenue and Customs Charity Division. The Charity is registered with the Charity Commission (registration number 211436) as a charity whose primary purposes are to respond appropriately to the needs of the visually impaired people in the Harrogate district and, in particular, to provide and maintain a centre for social meetings and handicraft training for visually impaired people, entertainments, travel and holiday facilities and recreational, health, safety or occupational requisites to visually impaired people or their dependants.

Address of Charity: Vision Support Centre
Russell Sergeant House
23 East Parade
Harrogate HG1 5LF
Telephone: 01423 565915
Email: enquiries@vshd.org.uk
Website: www.vshd.org.uk

Honorary President: Pauline Nolan

Governing Body and Trustees:
(Trust and Finance Committee) Robert Horner, Chairman
Peter Jensen, Deputy Chairman
James Grimshaw, Hon Secretary
Sara Horbury, Hon Treasurer

Committee Members:
John Mellor
Alistair Ratcliffe
Stephen Kirk
Mary Kirk
Eric Mitchell

Chaplain: Rev Michael Wearing

Director of Services: Tanya Stimpson

Bankers:
Barclays Bank plc
25 James Street
Harrogate HG1 1QX

Brown Shipley & Co Ltd
Founders Court
Lothbury
London EC2R 7HE

Leeds Building Society
105 Albion Street
Leeds LS1 4AS

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

VISION SUPPORT HARROGATE DISTRICT

LEGAL AND ADMINISTRATIVE DETAILS (cont'd)

Bankers (cont'd) :	HSBC 34 Westgate Ripon HG4 2BL
Investment Managers:	Brown Shipley & Co Ltd St Paul's House 23 Park Square Leeds LS1 2ND
Independent Examiner:	D J S Pullan FCA 20 Southway Ilkley LS29 8QG

Trustees' Responsibilities in Relation to the Financial Statements

The Charity's Trustees are responsible for preparing a Trustees' annual report and 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 requires the Charity Trustees to prepare financial statements for each 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, of the Charity for that period. In preparing the financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities 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 that 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 applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the Charity and financial information included on the Charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

VISION SUPPORT HARROGATE DISTRICT

REPORT OF THE TRUSTEES

The Trustees report that the Financial Statements as at 31 March 2022 are in the format required by the Statement of Recommended Practice: Accounting by Charities (known as Charities SORP).

Objects of the Charity

These are set out on page 2 under Legal and Administrative Details.

Management, Policies and Structures of the Charity

The Charity is managed by the Trust and Finance Committee under the terms of the revised constitution of 2015, it has however further delegated day to day decision making to the Executive Committee including staff appointments and budgeted expenditure as well as other limited expenditure under the terms of that Constitution. In addition, the Charity has a Services Committee which meets regularly to ensure the views and concerns of the members are taken into account by the Trust and Finance Committee.

The Members of the Trust and Finance Committee who were in office during the year were as follows:-

Mr D Fisher (resigned 26/9/2022)
Mrs D Flockton (resigned 29/10/2021)
Mr J Grimshaw
Mr R J Homer
Mr P Jensen
Mr E Mitchell
Mr J Mellor
Mr A Ratcliffe
Mr R H Sergeant (resigned 29/10/2021)
Mr S Kirk
Mrs M Kirk
Mrs S Horbury

Review of the Financial Statements for the Year

The figures for this year are dominated by a generous bequest from Mr Stanley Bond which amounted to £240,500 in these financial statements and approximately £285,500 overall.

The net surplus of the Charity excluding movements on investments was £183,402. This is lower than the budgeted surplus anticipated by the Charity of £224,340 but the majority of the difference was due to approximately £45,000 of the Stanley Bond legacy being received in 2022/23. Excluding this exceptional legacy, the day to day activities mean that the Charity is still funding an annual deficit. However, the Trustees are actively monitoring the Charity's costs and revenues. Due to the reserves held by the Charity, the Trustees are happy to fund deficits in the short to medium term but are keeping the position under constant review.

The value of the Charity's investments decreased by £48,805 in the year (2021 £213,607 increase). The portfolio is kept under constant review by our investment managers who are in turn monitored by the Trust and Finance Committee.

Overall, the net assets of the Charity increased by £184,352 and the Trustees consider that the financial affairs of the Charity are satisfactory and will enable the Charity to continue to meet the primary purposes for which it is established.

Risk Management

The Trustees continue to assess the major risks to which the Charity is exposed, particularly the operations and finances of the Charity, to ensure its systems mitigate exposure to the major risks.

Reserves Policy

The Trustees are of the opinion that the Charity's reserves should be of a magnitude to generate income through investments, ignoring the benefit of legacies, which would enable it to meet current levels of expenditure. However, the Trustees are prepared to use reserves to fund current expenditure to maintain current commitments to member services in the short to medium term. This use of reserves is reviewed annually. The Trustees consider, therefore, that the reserves are adequate to enable the Charity to meet its objects set out in the constitution for many years to come.

VISION SUPPORT HARROGATE DISTRICT

Public Benefit

The trustees confirm that they have complied with their duty to have due regard to the Charity Commission's guidance on public benefit when exercising their powers or duties.

Volunteers

The Trustees acknowledge with grateful thanks the help given by 40 voluntary helpers without whom the Charity's activities would be severely restricted.

Signed:



Robert Horner
On behalf of the Trustees

26 September 2022

VISION SUPPORT HARROGATE DISTRICT

Independent Examiner's Report to the TRUSTEES OF VISION SUPPORT HARROGATE DISTRICT

I report on the accounts of the Trust for the year ended 31 March 2022, which are set out on pages 7 to 15.

Respective Responsibilities of Trustees and Examiner

The Charity's Trustees are responsible for the preparation of the accounts. the Charity's Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. It is my responsibility to:-

- i examine the accounts under section 145 of the 2011 Act;
- ii to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- iii to state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the 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 the seeking of explanations from you as 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 matter has come to my attention:

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements:
 - i to keep accounting records in accordance with section 130 of the 2011 Act; and
 - ii to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act;have not been met;
- or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



D J S Pullan FCA
20 Southway
Ilkley LS29 8QG

7 December 2022

VISION SUPPORT HARROGATE DISTRICT

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Income					
Voluntary income	2	261,715	-	261,715	23,066
Operating activities	3	21,240	-	21,240	16,262
Investment income	4	14,702	-	14,702	14,171
Charitable activities	5	1,748	-	1,747	624
Other income	6	1,239	-	1,239	39,244
Total income		300,644	-	300,644	93,367
Expenditure					
Fundraising trading	7	2,214	-	2,214	945
Investment management costs	8	4,841	-	4,841	4,296
Charitable activities	9	100,283	2,786	103,069	101,904
Governance costs	10	9,904	-	9,904	9,924
Total expenses		117,242	2,786	120,028	117,069
Surplus/(deficit) of income over expenditure		183,402	(2,786)	180,616	(23,702)
Gains/(losses) on investment assets	14	3,736	-	3,736	213,607
Net movement in funds		187,138	(2,786)	184,352	189,905
Balances brought forward at 1 April 2020		1,190,863	78,129	1,268,992	1,079,087
Balances carried forward at 31 March 2021		1,378,001	75,343	1,453,344	1,268,992


The notes on pages 9 to 15 form part of these financial statements

VISION SUPPORT HARROGATE DISTRICT

BALANCE SHEET AS AT 31 MARCH 2022

	Notes	£	2022	£	£	2021	£
FIXED ASSETS							
Tangible fixed assets	13	262,962			268,755		
Investments	14	929,140			977,945		
				1,192,102			1,246,700
CURRENT ASSETS							
Debtors	15	3,361			3,360		
Cash in hand and at banks		260,915			22,773		
		264,276			26,133		
LIABILITIES: Amounts falling due within one year	16	(3,034)			(3,841)		
NET CURRENT ASSETS				261,242			22,292
NET ASSETS				1,453,344			1,268,992
FUNDS							
Unrestricted	17	1,378,001					1,190,863
Restricted	19	75,343					78,129
TOTAL FUNDS				1,453,344			1,268,992

Approved by the Trust and Finance Committee on 26 September 2022 and signed on their behalf by:


 Robert Horner
 Chairman

The notes on pages 9 to 15 form part of these financial statements.

VISION SUPPORT HARROGATE DISTRICT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1 ACCOUNTING POLICIES

1.1 General

1.1.1 The financial statements have been prepared under the historical cost convention with the exception of investments, which are included on a market basis in accordance with applicable Accounting Standards and the Charities SORP (Statement of Recommended Practice: "Accounting by Charities").

1.1.2 The Charity is not registered for VAT and, therefore, VAT forms part of the Charity's costs.

1.1.3 All income resources are brought to the credit of the Statement of Financial Activities when they become due and payable.

1.1.4 Expenditure is charged to the Statement of Financial Activities when incurred.

1.2 Tangible Fixed Assets

These assets are included at cost less depreciation. The Management Committee does not envisage any disposal within the foreseeable future and therefore considers this to be appropriate.

1.3 Fixed Asset Investments

1.3.1 Stocks and shares are included in the Balance Sheet at market value.

1.3.2 Profits and losses arising on the disposal of investments are included in the Statement of Financial Activities.

1.4 Depreciation

Tangible fixed assets are stated at cost and are depreciated by annual instalments over their expected useful life as follows:-

Freehold land and buildings	- 2% of cost
Fixtures, fittings & furnishings	- 10% of written down value
Office computer & equipment	- 25% of cost

1.5 Fund Accounting

General unrestricted funds comprise accumulated surpluses and deficits on general funds and the cumulative realised and unrealised gains on investments. They are available for use at the discretion of the Trustees in furtherance of the Charity's general charitable objectives. Restricted funds are created when donations are made for a particular area or purpose, the use of which is restricted to that area or purpose.

2 Voluntary income

	2022 £	2021 £
Donations	9,940	13,568
Legacies and bequests	<u>251,775</u>	<u>9,498</u>
	<u>261,715</u>	<u>23,066</u>

VISION SUPPORT HARROGATE DISTRICT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022 (cont'd)

3 Income from operating activities for generating funds

	2022 £	2021 £
Rents of flats	14,400	11,780
Rents of rooms when not required for the Charity's use	960	-
Fundraising	5,880	4,482
	<u>21,240</u>	<u>16,262</u>

4 Investment income

	2022 £	2021 £
Dividends and interest		
Unrestricted	14,702	14,171
Restricted	-	-
	<u>14,702</u>	<u>14,171</u>

5 Income from charitable activities

	2022 £	2021 £
Net access to work funding	74	-
Holidays and outings	-	-
Aids for visually impaired sales	1,674	624
	<u>1,748</u>	<u>624</u>

6 Other income

	2022 £	2021 £
Local authority grants	120	39,112
Craft sales	129	6
Other	990	126
	<u>1,239</u>	<u>39,244</u>

7 Fundraising trading

	2022 £	2021 £
Aids for resale	1,778	896
Craft materials	436	49
	<u>2,214</u>	<u>945</u>

VISION SUPPORT HARROGATE DISTRICT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022 (cont'd)

8 Investment management costs

	2022 £	2021 £
Investment management costs	4,841	4,296

The Trustees consider that 50% of investment management fees relate to capital and thus the above represents 50% of the total fees charged. The balance is charged to the net gain or loss on assets sold in the year.

9 Charitable activities

	Unrestricted Funds		Restricted Funds	Total 2022	Total 2021
	Ripon £	Harrogate £	£	£	£
Outings & holidays	-	-			-
Socials & annual party	38	398		435	28
Travelling expenses	840	272		1,112	1,519
Class expenses	-	81		81	-
Tutors' salaries	-	1,125		1,125	360
Room rent	-	100		100	-
Training costs	-	30		30	-
Sundry expenses	16	660		676	295
Depreciation	-	7,584	2,786	10,370	10,387
Staff admin & premises costs (share – see note 11)	-	89,140		89,140	89,315
	894	99,389	2,786	103,069	101,904
Total unrestricted funds		100,283			

VISION SUPPORT HARROGATE DISTRICT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022 (cont'd)

10 Governance costs

The Management Committee considers that 90% of the expenses of management and administration of the Charity are for the direct benefit of the visually impaired and the relevant expenditure has been apportioned on this basis.

	2022 £	2021 £
Staff, admin & premises share (note 11)	9,904	9,924

11 Staff, administration and premises costs

	Total £	2022 Apportioned Governance £	Charitable activities £	2021 Total £
Salaries	67,801	6,780	61,021	69,755
Pension costs	2,710	271	2,439	2,689
Light, heat & water	3,906	391	3,516	3,697
Rates	653	65	588	529
Telephone	2,303	230	2,073	2,015
Insurance	2,503	250	2,252	3,200
Cleaning	1,044	104	940	157
Printing, stationery & postage	2,135	214	1,922	2,254
Repairs & renewals	10,645	1,064	9,580	3,482
Advertising	853	85	768	2,033
Professional fees	4,491	449	4,042	9,427
	99,044	9,904	89,140	99,238

The Management Committee considers that 90% of the expenses of Management and Administration of the Charity are for the direct benefit of the Visually Impaired.

12 Staff

	2022 £	2021 £
Salaries	63,512	65,398
Social Security costs	4,289	4,356
	67,801	69,754

The average number of employees, analysed by function, was:-

	2022	2021
Charitable activities (full time equivalent)	3.0	3.0
Management & Administration of the Charity	0.5	0.5
	3.5	3.5

VISION SUPPORT HARROGATE DISTRICT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022 (cont'd)

13 Tangible Fixed Assets

	Freehold land & buildings £	Fixtures, fittings & furnishings £	Computers £	Total £
Cost				
At 1 April 2021	346,592	23,695	24,519	394,806
Additions	-	3,059	1,518	4,577
Disposals	-	-	-	-
	<u>346,592</u>	<u>26,754</u>	<u>26,037</u>	<u>399,383</u>
Depreciation				
At 1 April 2021	(96,687)	(7,984)	(21,380)	(126,051)
Disposals	-	-	-	-
Charge for the year	<u>(6,932)</u>	<u>(1,571)</u>	<u>(1,867)</u>	<u>(10,370)</u>
	<u>(103,619)</u>	<u>(9,555)</u>	<u>(23,247)</u>	<u>(136,421)</u>
Value at 31 March 2022	<u>242,973</u>	<u>17,199</u>	<u>2,790</u>	<u>262,962</u>
Value at 31 March 2021	<u>249,905</u>	<u>15,711</u>	<u>3,139</u>	<u>268,755</u>

Freehold land and buildings at cost at 31 March 2021 comprises:-

Land and buildings at 23 East Parade Harrogate	6,274
Extension at 23 East Parade, Harrogate costs to 31 March 1998	139,302
Extension at 23 East Parade, Harrogate costs to 31 March 2007	198,284
Security gates	2,732
	<u>£346,592</u>

14 Investments

	2022 £	2021 £
Carrying (market) value at 1 April 2021	977,945	722,369
Additions at cost	967,490	470,683
Disposal proceeds	(1,024,872)	(433,010)
Increase/(decrease) in market value	(51,903)	154,514
Gains/(losses) on realised assets	<u>60,480</u>	<u>63,389</u>
Carrying (market) valuation at 31 March 2022	<u>929,140</u>	<u>977,945</u>
Overall gain/(losses) on investments		
Increase/(Decrease) in market value	(51,903)	154,514
Gains/(losses) on realised assets	60,480	63,389
Capital element of investments management fees	<u>(4,841)</u>	<u>(4,296)</u>
	<u>3,736</u>	<u>213,607</u>

All fixed asset investments are listed on the Stock Exchange, London.

VISION SUPPORT HARROGATE DISTRICT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022 (cont'd)

15 Current assets

	2022	2021
	£	£
Other debtors	1,327	1,340
Prepayments and accrued income	2,034	2,020
	<u>3,361</u>	<u>3,360</u>

16 Liabilities

	2022	2021
	£	£
Trade creditors	1,245	1,901
Accrued charges and deferred income	1,518	1,940
Other creditors	271	-
	<u>3,034</u>	<u>3,841</u>

17 Unrestricted funds

The funds comprise undistributed income and have been and continue to be used to acquire fixed assets and fixed asset investments to provide income to enable the objects of the Charity to be continued.

	2022	2021
	£	£
Balance brought forward 1 April 2021	1,190,863	998,172
Net movement in funds during the year	<u>187,138</u>	<u>192,691</u>
Balance at 31 March 2022	<u>1,378,001</u>	<u>1,190,863</u>
Allocated between:-		
Harrogate	1,370,232	1,183,208
Ripon	<u>7,769</u>	<u>7,655</u>
	<u>1,378,001</u>	<u>1,190,863</u>

18 Restricted funds

18.1 *Extension fund (1996)*

This fund comprises donations from individuals, trusts and other bodies for the specific purpose of building an extension which opened in 1996. Following payment of all costs, the fund was closed. The Extension Fund will be transferred to income by equal instalments over the estimated useful life of the asset which is considered to be 50 years.

18.2 *Constance Wood children's fund*

In October 1999 a bequest from the estate of Mrs Wood Dec'd was received for "the Yorkshire School and Home for Blind Children in Harrogate". Following consultation with the Charity Commissioners and the other residuary legatees, who were also charities, the Sole Executor decided that the bequest be paid to the Charity which has undertaken to restrict its use for the benefit of visually impaired children within the area it covers.

VISION SUPPORT HARROGATE DISTRICT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022 (cont'd)

19 Summary of restricted funds

	Balance at 1/4/21 £	Charge in year £	Balance at 31/3/22 £
Extension fund	76,455	(2,786)	73,669
Constance Wood children's fund	1,674	-	1,674
Total restricted funds	78,129	(2,786)	75,343
<hr/>			
Restricted funds are represented on the balance sheet by:-			
Tangible fixed assets			73,669
Investments and cash			1,674
			75,343
			<hr/>

20 Trustees' remuneration

Lithgow Perkins LLP, a firm of chartered accountants of which Robert Horner is a partner, manage the payroll; £560 plus VAT was invoiced to them for this service in the year ended 31 March 2022.

In addition, Lithgow Perkins LLP prepare the annual accounts. A fee of £600 plus VAT was invoiced for accounts preparation during the year.

21 Investment manager

Brown Shipley of Park Square, Leeds is the Investment Manager. The appointment is reviewed annually.