

BEACON CENTRE FOR THE BLIND

England & Wales · Charity number 216092

Details

Status	Registered
Legal form	Charitable company
Company number	00710129
Registered	1964-03-06
Register	View on the Charity Commission register

Contact

Address	Beacon Centre For The Blind Wolverhampton Road East Wolverhampton WV4 6AZ
Phone	01902 880111
Email	enquiries@beaconvision.org
Website	www.beaconvision.org

Activities

Objects: TO PROMOTE THE RELIEF OF BLIND AND PARTIALLY SIGHTED PEOPLE AND THOSE WITH DISABILITIES OTHER THAN BLINDNESS OR DEFECTIVE VISION AND WHO ARE RESIDENT FROM TIME TO TIME IN THE METROPOLITAN BOROUGH OF WOLVERHAMPTON, THE METROPOLITAN BOROUGH OF DUDLEY, THE METROPOLITAN BOROUGH OF SANDWELL OR THE COUNTY OF STAFFORDSHIRE OR SUCH OTHER AREAS AS THE CHARITY MAY FROM TIME TO TIME CONSIDER APPROPRIATE.

Activities: Domiciliary care is provided for up to 71 elderly blind and partially sighted persons. Up to 400 blind and partially sighted persons attend our Day Centre each week to participate in stimulating and therapeutic activities. We provide Community Services to blind and partially sighted persons residing in the Midlands area. We facilitate employment opportunities for visually impaired people.

Classification

- **How:** Makes Grants To Individuals, Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, Arts/culture/heritage/science, Amateur Sport, Economic/community Development/employment, Recreation, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- **Area of benefit:** CITY OF WOLVERHAMPTON, METROPOLITAN BOROUGH OF DUDLEY, METROPOLITAN BOROUGH OF SANDWELL, COUNTY OF STAFFORDSHIRE OR SUCH OTHER AREAS CONSIDERED APPROPRIATE
- Dudley
- Sandwell
- Staffordshire
- Wolverhampton

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£2,664,000	£3,156,000	£5,762,000	89
2024-03-31	£2,584,000	£2,875,000	£6,327,000	95
2023-03-31	£2,503,000	£2,812,000	£6,508,000	105
2022-03-31	£2,191,400	£2,609,886	£7,316,313	105
2021-03-31	£2,279,246	£2,577,395	£7,562,193	118

Trustees

Name	Role	Appointed
Bethan Sian Wynn-Williams		2021-08-11
GILLIAN KNOX		2026-05-20
Jeanette Suwe		2021-08-11
Karen Ann Scott		2021-08-11
Kathryn Elizabeth Roper		2019-08-28
Michelle Amanda Jayne Spruce		2025-12-19
Peter Bernard Rockett		2026-05-01
Philip Turner		2020-02-26
Richard Jonathan Ennis		2023-11-15
Sharon Scott Phillips		2021-03-10

Linked charities

- HORSMAN ENDOWMENT FUND (216092-1)
- SPECIAL DUDLEY FUND (216092-2)
- SPECIAL BILSTON FUND (216092-3)
- GEORGE HENRY WILLETTS (216092-4)

Accounts

Annual Report

**Beacon Centre
for the Blind**

2024–2025

**CELEBRATING 150 YEARS OF
SIGHT LOSS SUPPORT**



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About Beacon

Who we are

Beacon's mission is to create a more inclusive society for visually impaired people by empowering individuals with sight loss and breaking down barriers through innovation and collaboration. From helping people build independent living skills and providing employment support, to offering digital training and social activities, we are here to help people live life to the fullest. We're also helping to shape a world that's more inclusive and accessible for everyone through our strategic work with key organisations to improve the health and social care sector, as well as access to employment and skills opportunities.

Company information

Company number: 00710129

Charity number: 216092

T: 01902 880111

E: enquiries@beaconvision.org

W: www.beaconvision.org

Company secretary: Debbie Fox

Auditors: Crowe UK LLP

Bankers: Natwest

Investment Managers:

JM Finn & Co Ltd

You can keep up to date with our latest news, events, and stories by following Beacon on social media.

Facebook: @BeaconCentre

Instagram: @BeaconVision

LinkedIn: @Beacon Centre for the Blind

This report is available in a range of alternative formats to ensure accessibility for all.

Beacon in numbers

177,000 pre-loved items sold
108,500 customers in our shops
45,000 listens to our Talking News
3,328 hours of befriending calls
1,540 attendances at our health and wellbeing activities
1,169 training courses completed
541 referrals
198 volunteers
89 staff
One national award

OUR VALUES:

WE ARE

APPROACHABLE

Our staff are available through drop-ins, community events, and digital platforms to ensure no one feels alone.

WE ARE

COMPASSIONATE

We provide tailored support recognising each individual's challenges and goals.

WE ARE

INNOVATIVE

We develop new services to better meet the changing needs of our community.

WE ARE

PROFESSIONAL

We uphold high standards in all interactions, ensuring reliability, integrity, and respect in every service we provide.



Our Vision

A society where individuals value and protect their sight and where visual impairment does not limit or determine opportunity.

Our Mission

Our mission is to support visually impaired people and promote eye health.

We inspire, support, and provide appropriate care that nurtures people's independence, ambitions, and achievement. We educate all about the importance of looking after their eyes and highlight the impact of sight loss.



Our Senior Leadership Team during the 2024/2025 financial year consisted of:

Chief Executive Lisa Cowley

Lisa oversees Beacon's services, championing new approaches and building partnerships to strengthen the charity. With a focus on delivering high-quality support, she drives strategic initiatives that improve outcomes for the communities we serve. Lisa is passionate about fostering collaboration, inspiring staff, and ensuring that Beacon remains responsive, inclusive, and forward-thinking in all its work.



Head of Health and Wellbeing: Becky Green

With a career devoted to the charity sector, Becky has focused on providing care, support, and wellbeing to our beneficiaries.

Head of Systems and Infrastructure: Victoria Wilcox

Victoria's leadership ensures the charity operates efficiently and that its resources are used to their fullest to support people living with sight loss.

Head of Impact and External Income: Helen Brown

Overseeing fundraising, marketing, grants, legacies, trusts, and contracts, Helen ensures Beacon measures and monitors its impact.

Head of People and Governance: Debbie Fox

Beacon depends on Debbie to manage HR for its staff and also to oversee volunteer management, fostering a supportive and positive workplace for all.

Head of Finance: Alexandria Smith-Edwards

Alexandria is responsible for the charity's finances, ensuring smooth processing of invoices and effective oversight of all budgets.

Health and Wellbeing Director: Jan Burns MBE. Jan left her position in March 2025 after 10 years of service to the charity. We thank her for her dedication.



Each year, we ask our staff to share their views through our wellbeing survey, helping us understand what we're doing well and where we can improve. The latest results reflect the passion, pride, and commitment that runs through our team, with overwhelmingly positive feedback. We use these insights to shape initiatives that support our people, foster a positive workplace culture, and ensure everyone feels valued and heard.

Staff Survey Results

100% would recommend Beacon as a good place to work.

100% felt that Beacon is successfully supporting people.

100% are proud to work for Beacon.

97% feel comfortable contributing ideas about how our services could improve.

Our Trustees and Volunteers

At the heart of Beacon's leadership are our trustees. Our Chair, **Kathy Roper**, uses her lived experience of sight loss to lead with clarity, passion, and determination to improve the lives of those impacted by visual impairment.

Also serving on our trustee board during this period were **Phil Turner**, **Ian Bowers** (resigned February 2025), **Jeanette Suwe**, **Sharon Phillips**, **Karen Scott**, **Beth Wynn-Williams**, **Richard Ennis**, and **Clive Small**.

During this year, 49 new volunteers joined us, bringing our total number of volunteers to 198. Whether driving and guiding, chatting and cheering, or lending their skills across 15 different roles in multiple locations, they bring energy, compassion, and commitment in abundance. Quite simply, we couldn't do what we do without them.

Chair message



This year has marked an extraordinary milestone for Beacon as we launched our 150th anniversary. Since 1875, we have stood alongside people impacted by sight loss, helping them to build skills, confidence, and independence.

Today, we honour that legacy while looking firmly to the future. A defining achievement of 2024/25 has been the development and launch of our five-year strategy, **Bigger, Bolder, Brighter**.

Created in partnership with staff, volunteers, members, and stakeholders, it sets out four clear priorities: making eye health a priority for all, ensuring accessible health pathways, promoting inclusivity, and building strong, collaborative systems for our communities. These goals are now embedded in our Annual Operating Plan, guiding everything we do and holding us accountable for our impact.

Partnership working has been at the heart of our progress. This year, we have strengthened relationships with a range of organisations, while leading system-wide initiatives that deliver real change. Our national award-winning **Sharing the Vision** project has united NHS, social care, and voluntary sector partners to improve services, from job shadowing programmes to practical hospital improvements such as colour contrasting crockery for visually impaired patients.

Our leadership in the voluntary sector has led to better outcomes for thousands of people in our region. As lead facilitator for Dudley Talking Therapies Plus and Wider Determinants of Health programmes, both of which launched during this year, we have now helped support more than 4,000 people respectively. We have also delivered employment, training, and skills opportunities for 174 people, befriending and wellbeing support for 202 people, provided vital updates for up to 45,000 people through our weekly Talking News service, dealt with 541 referrals for advice, information, or support, and provided hundreds of lifestyle activities for 111 people.

Chair Message



Each number represents a person whose life has been touched by our work, and each is a reminder of why we exist.

Innovation has been a theme of the year. We launched a new accessible website to make it easier for people to find support, provided external charity finance services, and developed a bespoke leadership programme for the health and social care sector. These initiatives not only strengthen Beacon but also build the capacity of our partner charities, securing hundreds of thousands of pounds in inward investment.

It has also enabled us to diversify our income streams to strengthen resilience in a challenging market, a reflection of our careful management and proactive approach.

We would like to thank everyone who has helped to make this year a success: our funders, supporters, volunteers, and partners, including the many people who have shopped in our stores, donated items, or contributed financially. Your generosity and commitment enable us to deliver vital services, innovate for the future, and ensure that people living with sight loss can lead fuller, more independent lives. We would like to pay special thanks to the Mayor of Wolverhampton during this year, Councillor Linda Leach, who chose Beacon as one of her charities of the year and has proved a tireless fundraiser for our cause.

As we celebrate 150 years, we do so with gratitude for all who make our work possible, our staff, volunteers, and of course our amazing beneficiaries, and with a renewed determination to be bigger in our ambition, bolder in our actions, and brighter in our impact.

The next chapter of Beacon's story is already being written and together, we will ensure it changes lives for the better.

Kathy Roper

Beacon Chair of Trustees



This year, Beacon has delivered a wide range of services that empower people with sight loss to live well, stay connected, and feel confident. From centre-based activities to community outreach, care, transport, and befriending, every service is shaped by those who use it and supported by our dedicated staff and volunteers.

Lifestyle Activities

Our Lifestyle Day Centre and community activities offer safe, welcoming spaces for friendship, fun, and skill-building. We ran 170 day centre sessions and 299 community sessions, with over 1,500 attendances. Our gym hosted 190 sessions, supporting members to stay active and independent. Feedback tells us these services boost confidence and self-esteem. One member told us her days at our Lifestyle Centre have “benefited from making new friends.”

Engagement and Referrals

The 541 new referrals received this year included self-referrals and those from NHS and local authority partners. Our engagement team made 272 onward referrals within our charity and externally to ensure people access the right support at the right time. A key focus of the Engagement Team’s work is helping people access low vision aids and adaptations.

Learning Team

Our Learning Team provides the only specialist support of its kind in the region to help people gain new skills and access volunteering, employment and training opportunities. The team helps those looking for education, training, or volunteer opportunities or to get into or stay in work.

One beneficiary told us: “The support given made a huge difference to what I was able to do and I returned to work, using the adjustments shown to me. Being able to return to work had such a positive impact on my mental health, and I am so grateful for the help of Beacon.”



Our Services

Talking News

Each week, 120 audio CDs go to some of the most isolated people in our community, keeping them informed and connected, and over the year, it received around 45,000 digital listens.

Care and Transport

We delivered over 18,199 hours of care and drove 19,610 miles to help members get to appointments, activities, and social events.

Befriending support

With 3,328 hours of calls and 1,352 hours of home visits, our volunteers reduce loneliness and bring companionship to members aged 37 to 100.

Strategic work

Alongside our direct services, Beacon plays a leading role in shaping the wider health and care system. As lead provider on the Wider Determinants of Health project, we have enabled voluntary sector partners to support more than 3,800 people to date.

We also deliver the Dudley Talking Therapies counselling service, which has handled almost 300 referrals over the course of the project, ensuring timely emotional support.

Our impact

In our most recent survey of beneficiaries of our Lifestyle Service, **100%** of respondents told us they enjoy being part of Beacon, felt empowered to be more independent and confident, that they had a person-centred support plan, and that they are provided with a service that meets their needs and goals.

“We go out for meals, which is fun. I really enjoy the socialising in the lounge and I'm starting to get into my cooking.”



Building independence is at the heart of everything we do. Our services are designed to help people with sight loss gain the skills, confidence, and opportunities they need to live life on their own terms.

Through our learning programmes, we support people to develop employment skills, build digital confidence and take steps into work or training. During this year, the team helped 124 people improve their digital skills and 54 people into employment, education, or training.

Our Engagement Team carries out detailed assessments so individuals better understand their own needs and how to meet them, whether that means accessing low vision equipment, or taking part in health and wellbeing activities that support independence. They delivered sight loss awareness training to a range of organisations, from a local Chamber of Commerce to voluntary sector groups. They raise awareness of how others can enable independence through school workshops, and assemblies and at community occasions including Vaisakhi celebrations, sight loss drop-in sessions, roadshows, craft fairs, and business networking sessions. The team attended more than 20 such events during the year.

Case Study

When S came to Beacon, they wanted part-time work to improve their finances but faced several barriers — worries about benefits, limited digital skills, and concerns about commuting with sight loss.

We offered tailored support, creating a CV, providing IT training so S could apply for jobs online, and helping them secure Access to Work funding for taxis.

With these supports in place, S secured a part-time hospitality role.

With Beacon's guidance and support, S not only secured employment but also gained the confidence to navigate the workforce despite their visual impairment. They now have an additional source of income, providing them with greater financial security and independence.



Building Independence

Transport is another key enabler, helping people overcome one of the biggest barriers to participation by getting them safely into their community. During the year, our transport team received 1,245 passenger bookings and completed 19,610 miles connecting people with sight loss to their local community across the Black Country and South Staffordshire.

Our Social Care services provide tailored support that allows people to remain in their own homes for longer.

The staff are cheerful, friendly, and helpful. There is a great atmosphere, people to talk to and activities to enjoy.

Independence also shines through our health and wellbeing sessions, from swimming to practical life skills such as our sight-friendly cookery classes. With the launch of our hub and spoke model, we are reaching deeper into communities, creating new groups across the Dudley borough so people can access support closer to home. Those who are housebound are able to stay connected through our Talking News Service, which is sent out to 120 of the most vulnerable homes on CD each week and receives around 50,000 digital listens a year.

Every service, whether it's advice and guidance, digital training, or simply enabling someone to travel independently, is part of the same goal: giving people the tools, confidence, and support they need to live as independently as possible.



This year, we made significant strides in achieving our aim of building awareness about the needs and potential of people with sight loss. A major milestone was the launch of our new website, designed with accessibility at the forefront, ensuring that everyone, regardless of visual ability, can easily access our services and information.

We also proudly hosted our first event as part of the West Midlands Business Festival, focused on making businesses more accessible for disabled people. Our work reached a wider audience through extensive media coverage, spanning national platforms such as the BBC App as well as local newspapers and radio, helping to shine a spotlight on our activities and advocacy work. We welcomed our first Communications team member with sight loss through the Thomas Pocklington Trust paid internship scheme. During the year, he shadowed external organisations, including the City of Wolverhampton Council, and received valuable support from local PR company Osborn Communications, gaining hands-on experience and insight into advocacy and sector communications.

We also extended our reach through the wider sight loss sector by delivering two workshops at Visionary Conference, sharing best practice and inspiring others to champion accessibility in their organisations.

We had a record-breaking year for our annual Bright For Sight campaign, which highlights the importance of bright colours and good contrast to help you make the most of your sight. It raised over £1,300 and reached 3,000+ people through schools and community groups.

Our charity shops have been transformed into hubs for eye health information, with more than 25 staff and volunteers trained in sight loss awareness and accessibility, and the launch of our first-ever eye health awareness campaign through our retail division, which included eye health messages being printed on our clothing tags.

We've also expanded our reach online through an eye health social media campaign on topics like screen strain, nutrition, and lighting, which engaged more than 15,000 people and directly led to support enquiries.



At Beacon, we continue to strengthen our financial stability, grow our capabilities, and adapt to changing needs, ensuring we can deliver vital services now and in the future.

Colour Run 2024

Over 230 runners took part, raising over £3,000 net, while engaging new supporters in a community awareness event.

Forget Me Not Service

Our most successful yet, raising over £2,600 through a heartfelt remembrance campaign.

Santa Run 2024

Despite storm disruption leading us to postpone our original event in early December, our rearranged January run was a triumph: £4,972 net raised, over 160 runners (plus dogs!), and a fantastic community atmosphere to kick off the new year in festive style.

Grants & Community Support

Ongoing investment from the National Lottery Community Fund is supporting our engagement team to reach new groups in need of support. We have successfully completed year two of our project, and in the coming year, we will expand our programme to support more children and young people. Shared Prosperity Fund grants from local councils enabled us to continue supporting people into work, training, and skills development across three local authority areas.

We were delighted to receive funding from Fight for Sight this year to provide a project to tackle loneliness and isolation through physical health interventions in partnership with the Wolves Foundation. Funding from the Thomas Pocklington Trust enabled us to continue supporting blind and partially sighted people in the workplace through their paid internship programme.

National Lottery Community Fund

Black Country ICB

Thomas Pocklington Trust

City of Wolverhampton Council

Dudley Council

Black Country Healthcare NHS Trust

Anthony and
Gwendoline
Wylde
Memorial
Charity

Tipton and Coseley
Building Society

HubBubs

thank
★ you ★

to our 2024/2025
grant funders

One Stop Shop

Fight for Sight

National Grid

Wolverhampton Community Voluntary Action

Baron Davenport Trust

Good Things Foundation

Sandwell Council

British Science Association

Thomas Dudley



Our retail operations remain a cornerstone of Beacon's sustainability, generating vital income, reducing waste, and strengthening our presence in local communities.

£692,514

generated through donated goods.

177,000+

items found new homes, saving 176,941 items from landfill.

8.5 tons

of scrap metal recycled by our stores, raising funds while supporting sustainability.

108,500

customers welcomed across our shops across the region.

This year saw exciting developments across our retail portfolio. We opened two new shops, each with a unique concept:

Wednesfield Clearance Shop: A treasure trove of bargains, offering up to 50% off donated stock.

Pattingham Boutique: A curated haven for high-quality, handpicked donations, designed to offer something special for discerning shoppers. This concept store is already setting itself apart and demonstrating how Beacon can adapt to changing shopping trends while showcasing the best of donated goods.

Beyond retail, our facilities generated £4,837 through 62 conference bookings, with repeat customers including Cygnet Health Care, Dudley Voices for Choices, Octopus Energy, The What Centre, and BCAP. We also installed one of the region's largest solar panel installations. The amount of energy we have produced from their installation has reduced deforestation by more than 7,000 trees.

Building Partnerships

Partnership working is central to everything we do at Beacon. It enables us to extend our reach, strengthen referral pathways, and ensure people with sight loss are better supported across all areas of life. Over the past year, we have continued to build strong collaborations with health, social care, voluntary sector, and community partners.

A highlight of this work has been our **Sharing the Vision** project, which achieved national recognition and now operates across all areas of the Black Country. Our Wider Determinants of Health Project, which is a pioneering initiative funded by Black Country Healthcare NHS Foundation Trust, brings together a diverse network of local organisations to improve the health and wellbeing of the Dudley community. During this year, the project ran almost 500 groups and delivered more than 6,500 interventions. We also delivered a self-care event at Beacon, where our voluntary sector partners were able to showcase their services to the community.



Sharing the Vision – 2024 Visionary Award Winner

Our Sharing the Vision Project brings together professionals from across the sight loss sector to ensure the best outcomes for everyone with a visual impairment. As part of this programme, we established shadowing opportunities between our staff and Dudley ROVI services, creating space for shared learning and closer collaboration. Building on this success, plans are underway to develop a blueprint for the project to be rolled out on a national basis.



Our commitment to partnership extends across many areas of community life. Working with Chadd, we have continued to make domestic abuse support more accessible for people with sight loss, ensuring inclusive pathways to safety and care.

In partnership with our local Integrated Care Board (ICB), we have delivered specialist training to 25 GP surgeries, equipping primary care teams with the skills and understanding needed to support patients living with sight loss. We regularly host Occupational Therapy (OT) students on placement, giving them practical experience while strengthening our links with local services. The students work with our Lifestyle and Care teams, supporting activities and carrying out assessments to suggest ways of improving mobility and independence, giving them direct experience of engaging with people in need of support. Thanks to our partnerships, we also offer broader opportunities to our students, including the chance to spend time with local Rehabilitation Officers (ROVIs).

This collaborative approach enriched the students' learning while bringing added benefits to the people who use our services, showing how Beacon's partnerships create value for all involved.

Our Healthy Communities Together programme has brought together VCSE, Local Authorities, and NHS to explore new ways to collaborate and increase health equity.

Through the programme, we have facilitated over £100,000 worth of pilot health equity programmes across the borough, supporting a range of organisations to expand their reach and impact. We have increased health equity and community engagement for specific conditions, including cancer treatment and screening, eye health, and stroke. We have also acted as a strategic partner in relation to digital accessibility, increasing access to the NHS App. The project has also enabled us to deliver leadership programmes for the health and social care leaders of tomorrow. Through this work, we have improved services, influenced the health and social care system, and secured funding to ensure support is accessible and joined-up.



This year, as Beacon celebrated 150 years of supporting people with sight loss, we took the opportunity to look ahead and set our course for the next chapter. The result is our new five-year strategy, **Bigger, Bolder, Brighter**, a plan that builds on our proud history while driving fresh ambition for the future.

Our strategy is more than a list of goals. It's a framework for action that keeps us focused on our mission. It sets out what we want to achieve, how we'll get there, and how we'll measure our success.

We have listened closely to people with lived experience, including many of our own staff, beneficiaries, and volunteers, to ensure the voices of those we serve are at the heart of every decision for our charity.

This collaborative approach has shaped our priorities for 2025–2030:

Eye Health as a Priority for All

Accessible Health Pathways

Inclusivity for All

A System for Our Communities

These priorities align with our four aims from our outgoing strategy, **Building Independence, Building Resilience, Building Partnerships, and Raising Awareness**, which have guided our work in recent years.

We will monitor our progress against them through our Annual Operating Plan, which is regularly reviewed by our Senior Leadership Team and Board of Trustees. This ensures we remain accountable and can adapt our approach as needs and opportunities evolve, and ensures we stay focused on delivering real impact for the 40,000 plus people living with sight loss across the Black Country and South Staffordshire.



In 2025, Beacon has celebrated a remarkable milestone, 150 years of supporting people with sight loss. From our beginnings in 1875, when braille classes were first offered to local people, to our role today as an innovator in health and social care, we have always placed the needs of blind and partially sighted people at the heart of all we do.

Braille remains one of our most popular services, and over the past year, we have delivered 16 sessions, continuing the tradition of empowering people through access to information and learning.

We are also proud to have been pioneers in retail. In 1899, Beacon opened one of the UK's first charity shops, helping to generate income while engaging the local community in new ways. That same spirit of innovation runs through everything we do today, from creating accessible pathways into employment to leading collaborative projects that improve the health and wellbeing of thousands across the Black Country.

The need for our work has never been greater. Currently, around 37,000 people in the Black Country are living with sight loss, a number expected to rise to 42,000 by 2032. In South Staffordshire, there are 4,790 people living with sight loss, a number set to rise to 5,740 by 2032. This growing demand underscores the importance of Beacon's services and partnerships as we look to the future. We are proud to receive recognition from across the country for our anniversary. Labour Party politician and the first blind cabinet minister, Lord David Blunkett, shared his congratulations:

"Congratulations to the Beacon Centre for the Blind on 150 years of support and outreach to thousands of blind and partially sighted men and women. I was very pleased, some years ago, to be able to visit and learn more about the work at the centre. The late, and much lamented, Dennis Turner – who was one of Wolverhampton's Members of Parliament – was a great advocate for Beacon and for those with sight loss. His legacy, and the legacy of Beacon, continues to shine brightly."

As we mark this milestone, we also look forward with determination, building on our proud history to meet the growing challenges ahead.

Strategic Governance

Governing documentation

Beacon Centre for the Blind is a charitable company limited by guarantee. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £5.

Recruitment and appointment of trustees

The charity is administered by the Board of Trustees, which may comprise of up to 15 members. The directors of the company are also charity trustees for the purposes of charity law. The first term for a trustee is one year; they can then serve two consecutive three-year terms. The charity's work focuses upon blind and partially sighted people first and foremost, but also work with people with other disabilities where appropriate. The Board of Trustees seeks to ensure that the needs of the visually impaired are appropriately reflected through the diversity of the trustee body. Beacon's articles recommend that as far as possible a minimum of 20% of the trustees should be visually impaired. The more traditional business skills are well represented on the board and, in the event of particular skills being lost through retirement, individuals who fit into the trustees' skills matrix are approached to offer themselves for election to the board.

Trustee induction and training

New trustees undergo an induction process to brief them on their legal obligations under charity and company law, the content of the Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charity. During this process they meet key employees and other trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Strategic Governance

Structure and management

The board meets at least four times a year and there are sub-committees chaired by various trustees and including the relevant directors. They cover finance and general purposes and charity operations, which meet regularly and submit reports to the main trustee body. The remuneration committee meets annually and additionally as required, and reports to the board through the finance and general purposes committee. The sub-committee structure has forged stronger links between trustees and managers and enables a greater understanding of the day-to-day work of the charity by the trustees. A Chief Executive Officer ("CEO") is appointed by the trustees to manage the operations of the charity. To facilitate effective operations, the CEO is responsible for ensuring that the charity delivers the services specified and that financial targets are met. The remuneration committee, on which only trustees have voting powers, recommends the remuneration of the CEO, key management personnel and the whole staff of the charity which is agreed by the Trustee Board.

Responsibilities of the Trustees

Company law 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 surplus or deficit of the charity for that year.

In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standards and statements of recommended practice have been followed and give details of any departures.
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue on that basis.

In line with its Articles of Association, the Beacon Centre provides trustees with 'Trustees and Individual Liability' insurance cover up to £1million. The trustees are responsible for ensuring that Beacon Centre has appropriate systems of controls, financial and otherwise. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006.

Strategic Governance

Responsibilities of the Trustees continued

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, and to provide reasonable assurance that:

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

Financial Information

In the year to 31 March 2025, the charity operated a deficit of £492,000 before investment gains/losses (2024: £291k deficit). After investment losses, the net deficit is £565,000 (2024: £181k deficit). Investment income in the year is in line with the prior year. Income was £80,000 higher than the previous year, there was movement in income strands with strong performance in grants and trusts and new sources of contractual income.

The charity has one wholly owned subsidiaries Beacon Enterprise Ltd, which carries out all other non-charitable trading in order to generate income to support the parent charity.

Risk Management

The Trustees have a formal risk management process to assess risks to the charity and its subsidiaries and implement risk management strategies. This involves identifying the type of risks the charity faces, prioritising them in terms of potential impact and likelihood of occurrence and identifying means of mitigating the risks.

As part of this process the trustees have reviewed the adequacy of the charity's internal control systems and consider that they conform to guidelines issued by the Charity Commission.

A risk register is maintained on an ongoing basis and is reviewed at least annually. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Particular attention has been focused on both financial and non-financial risks arising from fire, health, safety, care, and wellbeing of vulnerable of residents and service users.

Strategic Governance

Risk Management continued

A key element in the management of financial risk is the setting of the reserves policy and its regular review by trustees.

The principal risks identified were workforce capacity and availability, consequent inability to deliver services and the operating model not being appropriate, also failure to meet budgeted performance.

To mitigate against the workforce capacity risks the management have developed and monitored training matrices to ensure availability of skills and introduced a reward scheme for employees successfully introducing applicants for available positions. The charity has engaged with new groups of visually impaired people to ensure our services are relevant and effective. The board plans has reviewed the charity's compliance with the Charity Commission's Governance Code throughout the year.

Investment policy

Funds that are surplus to immediate needs have been invested in accordance with the powers available to the trustees.

The current Investment Policy is to invest, via professional managers, in funds which are specifically tailored to the needs of a charity, to produce a sustainable income flow to support Beacon Centre's charitable activities whilst limiting the risk to capital values.

The charity does not invest directly in alcohol or tobacco related products due to the potential impact of these products on sight loss. During the year, the portfolio returned an income, net of fees, of 2.5%. Total return, including gain/loss of revaluation and net of fees, was a £4,000 deficit which was 0.1% of average portfolio value. The investment manager works towards a target income return of 3% agreed with the Board of Trustees. During the year, the portfolio depreciated by 2.5% during the year. Total return, including gain/loss of revaluation and net of fees, was £29,000.

The charity held a programme related investment of £5,000 (net of impairment) in Conigital Ltd, which was developing accessible systems for autonomous vehicles, this was dissolved during the year.

Structural Governance

Reserves policy

The Beacon Centre for the Blind's reserves policy is reviewed by the Board of Trustees at least once a year. Each reserve is addressed individually, taking into account the current risks and strategic objectives of the organisation.

The trustees approach each review of reserves acutely aware of the fluctuations in income which can happen annually, especially around donations and legacies and local authority contracts.

The Beacon Centre's current reserves have been put into place with due consideration given around these areas by the board.

The Beacon Centre's general unrestricted general fund enables medium term investments (which generate income for the organisation) and also enables the organisation to maintain a workable level of cash to effectively run the services delivered by Beacon.

In formulating the organisation's reserves policy the Board of Trustees have determined that it is appropriate for the Beacon Centre to hold free reserves that are equivalent to between six and 12 months of budgeted expenditure.

The Beacon Centre's free reserves which totalled £2,133,000 at 31 March 2025, represents eight months of the organisation's expenditure (£3,121,000 budgeted expenditure).

In view of the need to maintain services for our beneficiaries who are deemed vulnerable as a result of factors such as their sight loss, other health conditions or age, the Beacon Centre's Board of Trustees have determined that it is reasonable to carry this level of reserves as an organisation.

The Beacon Centre for the Blind's free reserves are calculated after deducting the organisation's restricted funds and designated capital funds, which are set out in note 13 to the accounts.

BEACON CENTRE FOR THE BLIND

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 MARCH 2025

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 Group and the Charity and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Group will continue in business.

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

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustees are aware, there is no relevant audit information of which the Charity's auditor is unaware, and
- that Trustees have taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Approved by order of the members of the board of Trustees and signed on its behalf by:



K Roper

(Chair of Trustees)

Date: 22 December 2025

BEACON CENTRE FOR THE BLIND

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BEACON CENTRE FOR THE BLIND

Opinion

We have audited the financial statements of Beacon Centre for the Blind (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2025 which comprise the Consolidated statement of financial activities, the Consolidated balance sheet, the Charity balance sheet, the Consolidated statement of cash flows and the related notes, 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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 March 2025 and of the Group's incoming resources and application of resources, including its income and expenditure 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 Companies Act 2006.

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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 Group's or the parent charitable company'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.

BEACON CENTRE FOR THE BLIND

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BEACON CENTRE FOR THE BLIND (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditor's report thereon. The Trustees are responsible for the other information contained within the Annual report. 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. 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 course of 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.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report including the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report and the Strategic Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report including the Strategic Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

BEACON CENTRE FOR THE BLIND

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BEACON CENTRE FOR THE BLIND (CONTINUED)

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they 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 Group's and the parent charitable company'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 Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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 an Auditor's report 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks within which the company 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 Companies Act 2006, the Charities Act 2011 together with the Charities SORP (FRS 102).

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 charitable company's and the group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company and the group for fraud. The laws and regulations we considered in this context for the charitable company's and the group's operations were General Data Protection Regulation (GDPR), Health and safety legislation, employment law, and Anti-fraud, bribery and corruption 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 the override of controls by management and the timing of recognition of certain income streams. Our audit procedures to respond to these risks included enquiries of management about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals and reviewing accounting estimates for biases, designing audit procedures to test the timing of income recognition and reviewing regulatory correspondence with the Charity Commission, and reading minutes of meetings of those charged with governance.

BEACON CENTRE FOR THE BLIND

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BEACON CENTRE FOR THE BLIND
(CONTINUED)

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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 Auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's 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 charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Helen Blundell

Helen Blundell LLB FCA FCIE DChA (Senior statutory auditor)

for and on behalf of

Crowe U.K. LLP

Statutory Auditor

Black Country House

Rounds Green Road

Oldbury

West Midlands

B69 2DG

Date: 23 December 2025

BEACON CENTRE FOR THE BLIND

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND
EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025**

	Note	Unrestricted funds 2025 £000	Restricted funds 2025 £000	Total funds 2025 £000	Total funds 2024 £000
Income from:					
Donations and legacies	3	318	-	318	470
Charitable activities	4	1,444	117	1,561	1,258
Other trading activities	5	683	-	683	765
Investments	6	100	2	102	91
Total income		2,545	119	2,664	2,584
Expenditure on:					
Raising funds:	7,8				
Fundraising activities		1,218	-	1,218	1,197
Investment management		33	-	33	22
Other raising funds		1	-	1	-
Charitable activities	9	1,837	67	1,904	1,656
Total expenditure		3,089	67	3,156	2,875
Net (expenditure)/income before net (losses)/gains on investments		(544)	52	(492)	(291)
Net (losses)/gains on investments		(71)	(2)	(73)	110
Net (expenditure)/income		(615)	50	(565)	(181)
Transfers between funds	22	10	(10)	-	-
Net movement in funds		(605)	40	(565)	(181)
Reconciliation of funds:					
Total funds brought forward		5,388	939	6,327	6,508
Net movement in funds		(605)	40	(565)	(181)
Total funds carried forward		4,783	979	5,762	6,327

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

The notes on pages 35 to 60 form part of these financial statements.

BEACON CENTRE FOR THE BLIND
REGISTERED NUMBER: 710129

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2025

	Note	2025 £000	2024 £000
Fixed assets			
Tangible assets	13	3,254	3,379
Investments	14	2,563	2,860
Social investments	15	-	5
		<u>5,817</u>	<u>6,244</u>
Current assets			
Stocks	16	15	17
Debtors	17	414	442
Cash at bank and in hand		519	538
		<u>948</u>	<u>997</u>
Current liabilities			
Creditors: amounts falling due within one year	18	(577)	(484)
		<u>371</u>	<u>513</u>
Net current assets			
		<u>6,188</u>	<u>6,757</u>
Total assets less current liabilities			
Creditors: amounts falling due after more than one year	19	(426)	(430)
Total net assets		<u><u>5,762</u></u>	<u><u>6,327</u></u>

BEACON CENTRE FOR THE BLIND
REGISTERED NUMBER: 710129

CONSOLIDATED BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2025

	Note	2025 £000	2024 £000
Charity funds			
Restricted funds	22	979	939
Unrestricted funds			
Designated funds	22	3,047	3,447
General funds	22	1,736	1,941
Total unrestricted funds	22	4,783	5,388
Total funds		5,762	6,327

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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



P Turner

Trustee

Date: 22/12/2025

The notes on pages 35 to 60 form part of these financial statements.

BEACON CENTRE FOR THE BLIND
REGISTERED NUMBER: 710129

CHARITY BALANCE SHEET
AS AT 31 MARCH 2025

	Note	2025 £000	2024 £000
Fixed assets			
Tangible assets	13	3,254	3,379
Investments	14	2,563	2,860
Social investments	15	-	5
		<u>5,817</u>	<u>6,244</u>
Current assets			
Stocks	16	15	15
Debtors	17	430	460
Cash at bank and in hand		503	520
		<u>948</u>	<u>995</u>
Current liabilities			
Creditors: amounts falling due within one year	18	(577)	(483)
Net current assets		<u>371</u>	<u>512</u>
Total assets less current liabilities		<u>6,188</u>	<u>6,756</u>
Creditors: amounts falling due after more than one year	19	(426)	(430)
Total net assets		<u><u>5,762</u></u>	<u><u>6,326</u></u>

BEACON CENTRE FOR THE BLIND
REGISTERED NUMBER: 710129

CHARITY BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2025

	Note	2025 £000	2024 £000
Charity funds			
Restricted funds	22	979	939
Unrestricted funds			
Designated funds	22	3,047	3,447
General funds	22	1,736	1,940
Total unrestricted funds	22	4,783	5,387
Total funds		5,762	6,326

The Charity's net movement in funds for the year was a loss of £565,000 (2024 - £183,000).

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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



P Turner

Trustees

Date: 22/12/2025

The notes on pages 35 to 60 form part of these financial statements.

BEACON CENTRE FOR THE BLIND

**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025**

	Note	2025 £000	2024 £000
Cash flows from operating activities			
Net cash used in operating activities	25	(344)	(14)
Cash flows from investing activities			
Dividends, interests and rents from investments		102	91
Purchase of tangible fixed assets		-	(116)
Proceeds from sale of investments		223	278
Purchase of investments		-	(3)
Net cash provided by investing activities		325	250
Change in cash and cash equivalents in the year		(19)	236
Bank and cash balances		538	302
Cash and cash equivalents at the end of the year	26	519	538

The notes on pages 35 to 60 form part of these financial statements

BEACON CENTRE FOR THE BLIND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. General information

Beacon Centre for the Blind is a company limited by guarantee, (registered number 710129), which is incorporated and registered in England and Wales. Its charity registration number is 216092. The registered office is Wolverhampton Road East, Wolverhampton, WV4 6AZ.

The members of the Company are the Board of Trustees named on page 1. In the event of the Company being wound up, the liability in respect of the guarantee is limited to £5 per member of the Company.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Beacon Centre 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.

The Consolidated statement of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the Charity and its subsidiary undertakings. The results of the subsidiaries are consolidated on a line by line basis.

The Charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of financial activities in these financial statements.

2.2 Going concern

The financial statements have been prepared on the going concern basis. Trustees have reviewed and considered going concern projections to March 2027, which included prudent estimates of income and expenditure, which indicated that reserves would still remain sufficient at the end of that period. They are, therefore, of the view that Beacon Centre for the Blind will continue to operate on this basis for the foreseeable future.

Judgements and estimates have been used in the preparation of these financial statements, but the trustees do not consider that they would be likely to lead to a material misstatement.

BEACON CENTRE FOR THE BLIND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

2.4 Income

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 income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Donated services or facilities are recognised when the company has control, any conditions associated with the donations have been met, the receipt of economic benefit from the use by the company of the item is probable and the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS102), general volunteer time is not recognised but refer to the Board of Trustees' report for more information about their contribution.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

BEACON CENTRE FOR THE BLIND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

Fund raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	-	2%
Plant and machinery	-	15%
Motor vehicles	-	20%
Computer equipment	-	25%

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Consolidated statement of financial activities.

BEACON CENTRE FOR THE BLIND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

Programme related investments are shown at cost less provision for impairment.

2.8 Operating leases

Rentals paid under operating leases are charged to the Consolidated statement of financial activities on a straight-line basis over the lease term.

2.9 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.10 Financial instruments

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

BEACON CENTRE FOR THE BLIND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated statement of financial activities as a finance cost.

2.11 Pensions

The Group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Group to the fund in respect of the year.

3. Income from donations and legacies

	Unrestricted funds 2025 £000	Total funds 2025 £000
Donations	106	106
Legacies	212	212
Total 2025	318	318

	Unrestricted funds 2024 £000	Total funds 2024 £000
Donations	76	76
Legacies	394	394
Total 2024	470	470

BEACON CENTRE FOR THE BLIND

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

4. Income from charitable activities

	Unrestricted funds 2025 £000	Restricted funds 2025 £000	Total funds 2025 £000
Helping the visually impaired	957	-	957
Grants	487	117	604
Total 2025	<u>1,444</u>	<u>117</u>	<u>1,561</u>
	<i>Unrestricted funds 2024 £000</i>	<i>Restricted funds 2024 £000</i>	<i>Total funds 2024 £000</i>
Helping the visually impaired	633	-	633
Grants	447	178	625
<i>Total 2024</i>	<u>1,080</u>	<u>178</u>	<u>1,258</u>

5. Income from trading activities

Income from non charitable trading activities

	Unrestricted funds 2025 £000	Total funds 2025 £000
Helping the Visually Impaired	17	17
Hospitality	33	33
Other trading income	633	633
Total 2025	<u>683</u>	<u>683</u>

BEACON CENTRE FOR THE BLIND

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

5. Income from trading activities (continued)

Income from non charitable trading activities (continued)

	<i>Unrestricted funds 2024 £000</i>	<i>Total funds 2024 £000</i>
Helping the Visually Impaired	31	31
Hospitality	43	43
Other trading income	691	691
<i>Total 2024</i>	<u>765</u>	<u>765</u>

6. Investment income

	Unrestricted funds 2025 £000	Restricted funds 2025 £000	Total funds 2025 £000
Managed investments	<u>100</u>	<u>2</u>	<u>102</u>

	<i>Unrestricted funds 2024 £000</i>	<i>Restricted funds 2024 £000</i>	<i>Total funds 2024 £000</i>
Managed investments	<u>89</u>	<u>2</u>	<u>91</u>

BEACON CENTRE FOR THE BLIND

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

7. Expenditure on raising funds

Fundraising activities

	Unrestricted funds 2025 £000	Total funds 2025 £000
Fundraising activities	524	524
Fundraising wages and salaries	646	646
Fundraising depreciation	48	48
Total 2025	<u>1,218</u>	<u>1,218</u>
	<i>Unrestricted funds 2024 £000</i>	<i>Total funds 2024 £000</i>
Fundraising activities	450	450
Fundraising wages and salaries	697	697
Fundraising depreciation	50	50
<i>Total 2024</i>	<u>1,197</u>	<u>1,197</u>

Expenditure on fundraising includes retail activities.

8. Investment management fees

	Unrestricted funds 2025 £000	Total funds 2025 £000
Investment management fees	<u>33</u>	<u>33</u>

BEACON CENTRE FOR THE BLIND

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

8. Investment management fees (continued)

	<i>Unrestricted funds 2024 £000</i>	<i>Total funds 2024 £000</i>
Investment management fees	22	22
	<u>22</u>	<u>22</u>

9. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £000	Restricted funds 2025 £000	Total 2025 £000
Helping the visually impaired	1,820	67	1,887
Governance costs	17	-	17
Total 2025	<u>1,837</u>	<u>67</u>	<u>1,904</u>

	<i>Unrestricted funds 2024 £000</i>	<i>Restricted funds 2024 £000</i>	<i>Total 2024 £000</i>
Helping the visually impaired	1,553	87	1,640
Governance costs	16	-	16
<i>Total 2024</i>	<u>1,569</u>	<u>87</u>	<u>1,656</u>

BEACON CENTRE FOR THE BLIND

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

9. Analysis of expenditure on charitable activities (continued)

Summary by expenditure type

	Staff costs 2025 £000	Depreciation 2025 £000	Other costs 2025 £000	Total 2025 £000
Helping the visually impaired	1,245	77	565	1,887
Governance costs	-	-	17	17
Total 2025	1,245	77	582	1,904
	Staff costs 2024 £000	Depreciation 2024 £000	Other costs 2024 £000	Total 2024 £000
Helping the visually impaired	1,208	72	360	1,640
Governance costs	-	-	16	16
Total 2024	1,208	72	376	1,656

10. Auditor's remuneration

	2025 £000	2024 £000
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	16	15
Fees payable to the Charity's auditor in respect of:		
Statutory accounts preparation	3	3

BEACON CENTRE FOR THE BLIND

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

11. Staff costs

	Group 2025 £000	<i>Group 2024 £000</i>	Charity 2025 £000	<i>Charity 2024 £000</i>
Wages and salaries	1,663	<i>1,676</i>	1,663	<i>1,643</i>
Social security costs	128	<i>122</i>	128	<i>122</i>
Contribution to defined contribution pension schemes	100	<i>107</i>	100	<i>107</i>
	1,891	<i>1,905</i>	1,891	<i>1,872</i>

During the year a redundancy settlement of £4,400 (2024 - £3,700) was paid. At the year end there was £Nil (2024 - £Nil) outstanding.

The average number of persons employed by the Charity during the year was as follows:

	Group 2025 No.	<i>Group 2024 No.</i>
Beacon Care+	25	<i>29</i>
Charitable services	21	<i>20</i>
Fundraising & charity shops	25	<i>26</i>
Hospitality & facilities	8	<i>10</i>
Management & administration	10	<i>10</i>
	89	<i>95</i>

The average headcount expressed as full-time equivalents was:

	Group 2025 No.	<i>Group 2024 No.</i>
Beacon Care+	14	<i>17</i>
Charitable services	17	<i>16</i>
Fundraising & charity shops	18	<i>18</i>
Hospitality & facilities	3	<i>5</i>
Management & administration	8	<i>7</i>
	60	<i>63</i>

BEACON CENTRE FOR THE BLIND

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

11. Staff costs (continued)

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	Group 2025 No.	<i>Group 2024 No.</i>
In the band £60,001 - £70,000	1	<i>1</i>

The key management personnel of the Charity comprise the Chief Executive Officer and the Executive Leadership Team. The total employee benefits of the key management personnel of the Charity during the period were £349,000 (2024 - £218,000).

The increase in Key Management Personnel is a result of an alteration in structure consolidating some management and leadership roles, increasing KMP from 4.6 to 6 FTE. The consolidation has overall reduced the total leadership and management costs to the charity.

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 March 2025, no Trustee expenses have been incurred (2024 - £NIL).

Trustee indemnity insurance is provided to £1,000,000 under the company's combined insurance programme.

BEACON CENTRE FOR THE BLIND

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

13. Tangible fixed assets

Group and Charity

	Freehold property £000	Plant and machinery £000	Motor vehicles £000	Computer equipment £000	Total £000
Cost or valuation					
At 1 April 2024	4,681	387	165	312	5,545
Disposals	-	-	(29)	-	(29)
At 31 March 2025	4,681	387	136	312	5,516
Depreciation					
At 1 April 2024	1,332	371	165	298	2,166
Charge for the year	110	5	-	10	125
On disposals	-	-	(29)	-	(29)
At 31 March 2025	1,442	376	136	308	2,262
Net book value					
At 31 March 2025	3,239	11	-	4	3,254
At 31 March 2024	3,349	16	-	14	3,379

BEACON CENTRE FOR THE BLIND

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

14. Fixed asset investments

Group and Charity	Listed investments £000	Minority investment £000	Total £000
Cost or valuation			
At 1 April 2024	2,859	1	2,860
Disposals	(224)	-	(224)
Revaluations	(73)	-	(73)
At 31 March 2025	<u>2,562</u>	<u>1</u>	<u>2,563</u>

Minority investment relates to an investment in The Combined Partnership LLP.

Principal subsidiaries

The following was a subsidiary undertaking of the Charity:

Name	Company number	Registered office or principal place of business	Principal activity	Class of shares	Holding
Beacon Enterprise Ltd	11589900	Wolverhampton Road East Wolverhampton WV4 6AZ	Hospitality and other trading activity	Ordinary	100%

The financial results of the subsidiary for the year were:

Name	Expenditure £000	Profit/(Loss) / Surplus/ (Deficit) for the year £000	Net assets £000
Beacon Enterprise Ltd	3	(3)	(490)

During the year expenses of £Nil (2024 - £43,000) were recharged by the Charity to Beacon Enterprise Ltd. At the year end Beacon Enterprise Ltd owed £21,000 after a provision of £487,000 (2024 - £67,000 after a provision of £436,000).

Beacon4Life Community Interest Company was dissolved during the year.

BEACON CENTRE FOR THE BLIND

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

15. Social investments

Group and Charity

	Programme related investments £000	Total £000
Cost or valuation		
At 1 April 2024	153	153
Disposals	(153)	(153)
	<u>-</u>	<u>-</u>
	<u><u>-</u></u>	<u><u>-</u></u>
Impairment provision		
At 1 April 2024	148	148
Impairment charge	(148)	(148)
	<u>-</u>	<u>-</u>
	<u><u>-</u></u>	<u><u>-</u></u>
Net book value		
At 31 March 2025	<u>-</u>	<u>-</u>
At 31 March 2024	<u><u>5</u></u>	<u><u>5</u></u>

The programme related investments is in Conigital Ltd, which was developing systems for autonomous vehicles. This furthers the strategic aim to promote independence for people living with sight loss, and is a collaboration to ensure that new technologies take account of their needs.

The company has now been dissolved and the investment written off.

16. Stocks

	Group 2025 £000	Group 2024 £000	Charity 2025 £000	Charity 2024 £000
Finished goods and goods for resale	<u>15</u>	<u>17</u>	<u>15</u>	<u>15</u>

BEACON CENTRE FOR THE BLIND

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

17. Debtors

	Group 2025 £000	Group 2024 £000	Charity 2025 £000	Charity 2024 £000
Due after more than one year				
Prepayments and accrued income	149	158	149	158
	<u>149</u>	<u>158</u>	<u>149</u>	<u>158</u>
Due within one year				
Trade debtors	138	125	137	122
Amounts owed by group undertakings	-	-	16	21
Other debtors	11	29	11	29
Prepayments and accrued income	116	130	117	130
	<u>414</u>	<u>442</u>	<u>430</u>	<u>460</u>

18. Creditors: Amounts falling due within one year

	Group 2025 £000	Group 2024 £000	Charity 2025 £000	Charity 2024 £000
Trade creditors	227	181	227	180
Other taxation and social security	30	30	30	30
Accruals and deferred income	320	273	320	273
	<u>577</u>	<u>484</u>	<u>577</u>	<u>483</u>

19. Creditors: Amounts falling due after more than one year

	Group 2025 £000	Group 2024 £000	Charity 2025 £000	Charity 2024 £000
Accruals and deferred income	426	430	426	430

BEACON CENTRE FOR THE BLIND

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

20. Accruals and deferred income

Deferred income due over one year is lease capital received, amortised over the life of the lease.

	Group 2025 £000	<i>Group 2024 £000</i>	Charity 2025 £000	<i>Charity 2024 £000</i>
Deferred income at 1 April 2024	430	434	430	434
Amortisation	(4)	(4)	(4)	(4)
Deferred income at 31 March 2025	426	430	426	430

Deferred income due under one year of £197,000 is in respect of income received but not entitled to at year end.

21. Financial instruments

	Group 2025 £000	<i>Group 2024 £000</i>	Charity 2025 £000	<i>Charity 2024 £000</i>
Financial assets				
Financial assets measured at fair value through income and expenditure	2,636	2,859	2,636	2,859

Financial assets measured at fair value through income and expenditure comprise listed investments.

BEACON CENTRE FOR THE BLIND

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

22. Statement of funds

Statement of funds - current year

	Balance at 1 April 2024 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 March 2025 £000
Unrestricted funds						
Designated funds						
Capital reserve	2,641	-	(113)	122	-	2,650
Technology	125	-	-	25	-	150
Gym refurbishment	25	-	-	-	-	25
Property renewal	56	-	(7)	23	-	72
COVID resilience	500	-	-	(500)	-	-
Vehicle renewal	100	-	-	50	-	150
	<u>3,447</u>	<u>-</u>	<u>(120)</u>	<u>(280)</u>	<u>-</u>	<u>3,047</u>
General funds						
General Funds - all funds	<u>1,941</u>	<u>2,544</u>	<u>(2,968)</u>	<u>290</u>	<u>(71)</u>	<u>1,736</u>
Total Unrestricted funds	<u>5,388</u>	<u>2,544</u>	<u>(3,088)</u>	<u>10</u>	<u>(71)</u>	<u>4,783</u>

BEACON CENTRE FOR THE BLIND

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

22. Statement of funds (continued)

	Balance at 1 April 2024 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 March 2025 £000
Restricted funds						
Capital Project	601	-	(4)	(8)	-	589
Willets Trust	71	2	-	(3)	(2)	68
Beacon Butler	3	-	(3)	-	-	-
Youth Recreation & Development	36	-	-	-	-	36
Healthy Communities Together	142	117	(60)	-	-	199
Health & Wellbeing	29	-	-	-	-	29
Workshops for the Visually Impaired	57	-	-	1	-	58
	<u>939</u>	<u>119</u>	<u>(67)</u>	<u>(10)</u>	<u>(2)</u>	<u>979</u>
Total of funds	<u><u>6,327</u></u>	<u><u>2,663</u></u>	<u><u>(3,155)</u></u>	<u><u>-</u></u>	<u><u>(73)</u></u>	<u><u>5,762</u></u>

BEACON CENTRE FOR THE BLIND

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

22. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2023 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 March 2024 £000
Unrestricted funds						
Designated funds						
Capital reserve	2,766	-	(151)	26	-	2,641
Technology	125	-	-	-	-	125
Gym refurbishment	25	-	-	-	-	25
Property renewal	62	-	(6)	-	-	56
COVID resilience	500	-	-	-	-	500
Vehicle renewal	100	-	-	-	-	100
	<u>3,578</u>	<u>-</u>	<u>(157)</u>	<u>26</u>	<u>-</u>	<u>3,447</u>
General funds						
Unrestricted general funds	<u>2,073</u>	<u>2,404</u>	<u>(2,631)</u>	<u>(12)</u>	<u>107</u>	<u>1,941</u>
Total Unrestricted funds	<u>5,651</u>	<u>2,404</u>	<u>(2,788)</u>	<u>14</u>	<u>107</u>	<u>5,388</u>

BEACON CENTRE FOR THE BLIND

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

22. Statement of funds (continued)

	<i>Balance at 1 April 2023 £000</i>	<i>Income £000</i>	<i>Expenditure £000</i>	<i>Transfers in/out £000</i>	<i>Gains/ (Losses) £000</i>	<i>Balance at 31 March 2024 £000</i>
Restricted funds						
Capital Project	618	-	(17)	-	-	601
Willets Trust	80	2	-	(14)	3	71
Beacon Butler	4	-	(1)	-	-	3
Youth Recreation & Development	36	-	-	-	-	36
Healthy Communities Together	56	145	(59)	-	-	142
Health & Wellbeing	4	25	-	-	-	29
Workshops for the Visually Impaired	59	8	(10)	-	-	57
	<u>857</u>	<u>180</u>	<u>(87)</u>	<u>(14)</u>	<u>3</u>	<u>939</u>
Total of funds	<u><u>6,508</u></u>	<u><u>2,584</u></u>	<u><u>(2,875)</u></u>	<u><u>-</u></u>	<u><u>110</u></u>	<u><u>6,327</u></u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

22. Statement of funds (continued)

Designated Funds

The Capital Reserve Fund represents the net book value of the group's tangible fixed assets, principally land and buildings, currently held for use in the furtherance of the organisation's objectives and the funds are therefore unavailable for other use.

Type text here

The Technology Fund has been agreed to bring in technology in line with strategic objectives, including providing technology for the benefit of the visually impaired.

The Gym Refurbishment Fund is established to cover updated facilities in the gym, which is primarily used for rehabilitation.

The Property Renewal fund is established to cover the cost of repairing and improving the charity's buildings.

The COVID Resilience Fund was established to meet additional costs, including infection control, arising from the COVID-19 pandemic.

The Vehicle renewal fund was established to cover any costs to upgrade, replace or adapt our minibuss fleet.

Restricted Funds

The Capital Project is a fund was established to upgrade the site infrastructure and user facilities at the Beacon Centre. Income received was from donations and grants, and the expenditure to date comprises depreciation of the new facilities.

The Willets Trust is a permanent endowment fund that was established in 1965 from a legacy. The primary objective is to use the annual income for the benefit of blind persons resident in Old Hall and Rowley Regis, or other areas if the income is not needed in these areas.

Youth Recreation and Development Equipment Fund was created by a legacy, and is to provide recreational development for visually impaired young people.

Healthy Communities Together is a collaborative project funded by National Lottery Community Fund and lead by Beacon on behalf of the Combined Partnership. The project aims to increase engagement and collaboration across health and social care and VCSE to address health inequalities in the Black Country

The Health and Wellbeing Fund covers various funders for our lifestyle activities to improve the wellbeing and fitness of visually impaired people.

The Workshops for Visually Impaired Fund is to provide work and craft activities for visually impaired people.

BEACON CENTRE FOR THE BLIND

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

23. Summary of funds

Summary of funds - current year

	Balance at 1 April 2024 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 March 2025 £000
Designated funds	3,447	-	(120)	(280)	-	3,047
General funds	1,941	2,544	(2,968)	290	(71)	1,736
Restricted funds	939	119	(67)	(10)	(2)	979
	<u>6,327</u>	<u>2,663</u>	<u>(3,155)</u>	<u>-</u>	<u>(73)</u>	<u>5,762</u>

Summary of funds - prior year

	Balance at 1 April 2023 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 March 2024 £000
Designated funds	3,578	-	(157)	26	-	3,447
General funds	2,073	2,404	(2,631)	(12)	107	1,941
Restricted funds	857	180	(87)	(14)	3	939
	<u>6,508</u>	<u>2,584</u>	<u>(2,875)</u>	<u>-</u>	<u>110</u>	<u>6,327</u>

24. Analysis of net assets between funds

	Unrestricted funds 2025 £000	Restricted funds 2025 £000	Total funds 2025 £000
Analysis of net assets between funds - current period			
Tangible fixed assets	2,665	589	3,254
Fixed asset investments	2,495	68	2,563
Social investments	-	-	-
Debtors due after more than one year	149	-	149
Current assets	477	322	799
Creditors due within one year	(577)	-	(577)
Creditors due in more than one year	(426)	-	(426)
Total 2025	<u>4,783</u>	<u>979</u>	<u>5,762</u>

BEACON CENTRE FOR THE BLIND

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

	<i>Unrestricted funds 2024 £000</i>	<i>Restricted funds 2024 £000</i>	<i>Total funds 2024 £000</i>
Analysis of net assets between funds - prior period			
Tangible fixed assets	2,778	601	3,379
Fixed asset investments	2,789	71	2,860
Social investments	5	-	5
Debtors due after more than one year	158	-	158
Current assets	572	267	839
Creditors due within one year	(484)	-	(484)
Creditors due within one year	(430)	-	(430)
<i>Total 2024</i>	<u>5,388</u>	<u>939</u>	<u>6,327</u>

25. Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2025 £000	Group 2024 £000
Net expenditure for the year (as per Statement of Financial Activities)	<u>(565)</u>	<u>(181)</u>
Adjustments for:		
Depreciation charges	125	121
Amortisation charges	-	1
Loss/(gain) on investments	73	(110)
Dividends, interests and rents from investments	(102)	(91)
Decrease in stocks	2	1
Decrease in debtors	29	101
Increase in creditors	89	144
Impairment of investments	5	-
Net cash used in operating activities	<u>(344)</u>	<u>(14)</u>

BEACON CENTRE FOR THE BLIND

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

26. Analysis of cash and cash equivalents

	Group 2025 £000	<i>Group 2024 £000</i>
Cash in hand	<u>519</u>	<u>538</u>

27. Analysis of changes in net debt

	At 1 April 2024 £000	Cash flows £000	At 31 March 2025 £000
Cash at bank and in hand	<u>538</u>	<u>(19)</u>	<u>519</u>

28. Pension commitments

The Group operates a defined contribution pension scheme operated by Standard Life. The assets of the scheme are held separately from those of the Group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £100,000 (2024 - £107,000). Contributions totalling £12,000 (2024 - £12,000) were payable to the fund at the balance sheet date.

29. Operating lease commitments

At 31 March 2025 the Group and the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2025 £000	<i>Group 2024 £000</i>	Charity 2025 £000	<i>Charity 2024 £000</i>
Not later than 1 year	32	58	32	58
Later than 1 year and not later than 5 years	86	90	86	90
	<u>118</u>	<u>148</u>	<u>118</u>	<u>148</u>

The following lease payments have been recognised as an expense in the Statement of financial activities:

	Group 2025 £000	<i>Group 2024 £000</i>	Charity 2025 £000	<i>Charity 2024 £000</i>
Operating lease rentals	<u>58</u>	<u>55</u>	<u>58</u>	<u>55</u>

BEACON CENTRE FOR THE BLIND

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

30. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 March 2025 other than those noted in note 12 and note 15.

Accounts

Beacon Centre for the Blind



2023/2024 ACCOUNTS

MAKING A VISIBLE DIFFERENCE



**Trustees Annual
Report
and Financial
Statements**

**For the year ended 31 March 2024
Company number: 00710129**

Company information

**Beacon Centre, Wolverhampton Road East,
Sedgley, WV46AZ**

Company number: 710129

Charity number: 216092

T: 01902 880111

E: enquiries@beaconvision.org

W: www.beaconvision.org

Company secretary: Debbie Fox

Auditors: Crowe UK LLP

Investment Managers: JM Finn & Co Ltd

Bankers: Natwest



Our Vision

A society where individuals value and protect their sight and where visual impairment does not limit or determine opportunity.

Our vision is more than a statement, it is the guiding principle that permeates every aspect of our organisation. It influences our strategic decisions, shapes our programmes, and drives our dedication to creating an inclusive society.

Our Mission

Our mission is to support visually impaired people and promote eye health.

- To inspire, support and provide appropriate care that nurtures their independence, ambitions and achievement.
- Educates all about the importance of looking after their eyes.
- Highlights the impacts of sight loss.

Our team



Our ELT during the 2023/2024 financial year was made up of:

Chief Executive: Lisa Cowley

Health and Wellbeing Director: Jan Burns MBE

Assistant Health and Wellbeing Director:
Becky Green (took up post in September 2023)

Income Generation Director:
Stella Pitt (left her post in February 2024)

Corporate Services Director: Philip Mills



Lisa Cowley, CEO

Lisa leads with dedication and vision, championing innovative and collaborative services that enhance the lives of visually impaired individuals across the Black Country and South Staffordshire.

Kathy Roper, Chair of Trustees

Kathy, who is severely visually impaired; draws on her experience as a retired Social Care Commissioner at Wolverhampton City Council to support Beacon's mission while promoting a positive image of what a person living with sight loss can achieve.



Trustee Board

Our Board of Trustees is made up of Kathy Roper (Chair), Phil Turner, Ian Bowers, Jeanette Suwe, Sharon Philips, Karen Scott, Beth Wynn-Williams and Clive Small who took up his role in November 2023. During this year Richard Ennis acted as a special advisor to the board.

Beacon staff and volunteers

We are proud to be a leading local employer with 88 staff and 197 volunteers helping people to live well with sight loss. Around 9% of our staff team have lived experience of sight loss or disability and we're proud to invest in their future.





Message from our chair

As Chair of Trustees at the Beacon Centre, I am incredibly proud of our staff, team, and beneficiaries. Our 88 staff members and 197 volunteers, embody the spirit and dedication that define our organisation. It is through their tireless efforts and collaboration that we have been able to design and deliver services that truly meet the needs of our community.

I want to extend my heartfelt thanks to everyone who has funded our charity. Your support comes in many forms—from grant funders and donors to shoppers and those who donate to our shops. Legacies, in-memory donations, and participation in our events like the Colour Run and Santa Run, as well as our beloved Forget Me Not Tree service, are all vital to our mission. Every contribution, no matter the size, plays a crucial role in enabling us to provide essential services to those living with sight loss.

From my own experience I know that being blind or partially sighted presents unique challenges, and it is imperative that people with lived experience of disability and sight loss are represented at all levels of our organisation. That's why I am delighted that almost 9% of our team have lived experience of disability, a number that is set to grow further in the year ahead.

Their insights and perspectives are invaluable in shaping our programmes and ensuring that we remain responsive to the needs of our members.

I would like to express special gratitude to our dedicated staff team who consistently go above and beyond. Whether delivering vital social care or driving hundreds of miles each month to help people get out of their homes through our transport service, their commitment is unparalleled.

Message from our chair

Our amazing volunteers, give the greatest gift of all, their time. Their selfless dedication enables us to reach more people and provide more comprehensive support than would otherwise be possible. I'd also like to share my appreciation for the team behind the JW Hunt Cup, a charity football competition that has been supporting Beacon since 1926, whose total donations topped more than £400,000 during this financial year.

Most of all, I want to thank our members. You are the driving force behind everything we do. Your courage, resilience, and active participation inspire us daily and remind us why our work is so important.

Together, we are making a difference in the lives of those living with sight loss, and I am confident that with your continued support, we will continue to grow and succeed in our mission. Thank you all for being a part of the Beacon team.

Deborah



Scan to listen to an audio version



Our Impact



feel empowered to be independent and confident



are happy with our transport service



would recommend Beacon



said they enjoy being part of our Lifestyle centre



have a person centered support plan and feel they are provided with a service that meets their goals

"It's nice to socialise with people in a similar situation to me."

"It makes me feel confident because the staff really help me out, they let me be independent."

"It makes me feel independent because I get to come here on transport, making my own decision to come."

"I love the Beacon, it makes me happy."

"I feel respected and dignified."

"Beacon has become a large part of my life and I am so thankful this place is here."

Impact percentages based on a survey on a proportion of our members early 2024



Strategic report

Strategic Aims

Building independence

Beacon builds independence by providing support services which empower people to lead more fulfilling lives.

Building Awareness

Beacon builds awareness through campaigns and outreach initiatives, that highlight the barriers facing VI people and their solutions.

Building Resilience

Beacon builds resilience by diversifying its funding sources and continuing to strengthen the future viability of the charity through system efficiencies.

Building Partnerships

Beacon builds partnerships by collaborating more than ever before for improved outcomes for our members and community.

There are currently 198,000 people in the West Midlands living with sight loss, a number set to grow to 236,000 in the next eight years. As we move into our 150th anniversary next year, we will be reviewing our strategic aims to ensure they remain aligned with the increasing numbers of people living with a sight condition, the changing demographics and needs of visually impaired people in the years ahead.

Building independence

Our Health and Wellbeing Team has been instrumental in fostering independence through a variety of tailored programmes and activities.

These efforts have included:

Our **Lifestyle** Team have delivered a total of 299 activity sessions at our centre and in the community. Our timetable, designed in collaboration with our members, is becoming ever more diverse with everything from comedy evenings and horse riding to Dhol drumming and archery. During the year we also started a 1:1 service to enable people to get help with issues such as accessing health services.

Our **Supporting People** team has provided essential services, including assistance with shopping, banking, and helping members maintain their independence in daily activities.

Our **Engagement Team** completed more than 570 referrals during the year.

Those accessing information, advice and guidance from our Sight Loss Advisors reported a reduction in feeling of isolation of up to 83 per cent. In a demonstration that our community partnerships are going from strength to strength, we received almost 70 referrals from our local hospital and council rehabilitation teams to provide additional support to visually impaired people who had been using their services.

Our **Befriending Service** has completed 3,640 hours of phone calls and 4,784 hours of home visits thanks to our wonderful volunteers. Our **Talking News** has sent out almost 6,000 CDs with news and updates to around 120 mostly older and housebound residents and has received around 30,000 listens online.

Community Activities

This picture showing four people outside the Black Country Living Museum during a Beacon visit was shortlisted for the Community Transport Association photograph of the year in 2023. It captured how our transport service helped improve people's wellbeing by getting them out of the house.



Building independence

Our **Living Team** have completed more than 22,000 hours supporting older, visually impaired people who are often living with other complex health needs to remain independent in their own home.

Our **Transport Team** helped more than 100 people to get into their community with our door-to-door transport service.

Our **Learning Team** has continued to offer crucial advice and guidance supporting those impacted by sight loss.

During 2023/2024 they dealt with more than 180 referrals to our employment and skills programmes. The team also provided more than 60 digital sessions to help blind and partially sighted people to break down the barriers to getting online.

In addition, we held our first braille course for a number of years which proved extremely popular, and more courses are now planned in for the year ahead.

Our **reception team**, who are the first step on our referral pathway for people looking for support, dealt with more than 9,200 calls during the year, a figure which is growing, year on year.

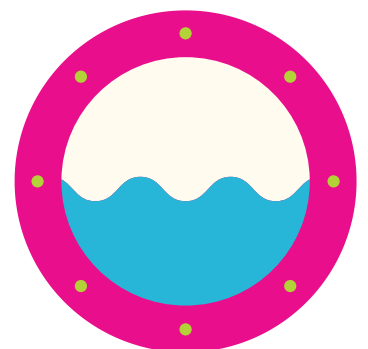


Accessible signs

We are always looking for ways to make our centre more inclusive for the people we support. To improve accessibility we have rolled out new colour contrasting signage this year which also contains braille. The picture to the left shows one being installed.

Beacon Mermaids

One of our most popular activities this year has been swimming. Our regular members became so confident in their swimming that they signed up to Beacon's Swim 250 Challenge and together swam 250 lengths during September helping to raise more than £450 in aid of Beacon. The graphic on the right shows a cabin window with water.



Building Awareness

Building awareness of the impact of sight loss is crucial for our charity as it fosters understanding, support, and inclusion for all living with a visual impairment.

Our social media platforms continue to grow with more than 7,650 followers across all our platforms. We have seen an increase in reach of more than 100 per cent on Facebook with more than 116,000 accounts viewing a post from the Beacon Centre during the past financial year. This is due to both a rise in organic reach and our increased use of advertising to target more people. Our Colour Run and Santa Runs jointly attracted almost 500 runners this year bringing in a joint gross income of just under £10,000, almost £2,000 of which was raised by participants gaining sponsorship.

In addition to attending events across the community, our engagement team has delivered 11 sight loss awareness courses to local businesses and other organisations wanting to be more accessible for people with sight loss.

External training and events included sessions with Dudley MBC housing staff, Churchill Shopping Centre, Integrated Plus Connect, medical students at Buckingham University, Collins Aerospace and more.

We have continued to develop our hub and spoke model aimed at increasing community engagement and awareness and has seen the successful establishment of a group in Queen's Cross in Dudley to complement our existing group in Wolverhampton. There are now plans to launch another community-based group in the coming financial year.

Bright For Sight

Our Bright For Sight Day in October achieved buy in from a number of schools, nurseries and local businesses. Our engagement team completed two school assemblies to mark the day and they proved so successful we are planning on expanding on this in the year ahead as part of plans to work with a younger age group. The picture shows someone hosting a Beacon information table with balloons.



Building Awareness

We have developed our marketing materials during the year. Thanks to funding received via WVCA we were able to focus on the recruitment of our volunteers, hosting open days in our shops, purchasing volunteer promotional t-shirts, leaflets, posters and a banner for use when out at events.

A number of teams have also received new marketing materials including care, learning and engagement that our staff with lived experience of sight loss were able to input into the design of to ensure accessibility.

We worked with local authorities in our area to make voting more accessible for people with sight loss. This resulted in a number of measures being introduced to help blind and partially sighted people vote independently.

The Beacon Centre's commitment to excellence was acknowledged through the shortlisting of our Sight Loss Advisor, Nathan Richards, in the Black Country Chamber Awards for Employee of the Year where he was highly commended.

We were also finalists in the Dudley News Community Awards, the CTA awards and in two categories at the Visionary Awards (the annual awards for local sight loss charities).

Weekly Sight Loss Radio Slots



One of our Sight Loss Advisors had a weekly feature on one of our local radio stations WCR, giving advice and tips on how people can look after their eyes. The station has also begun broadcasting UV levels in its weather forecast to remind people about the need to wear sunglasses. Pictured left is the WCR logo..

Building Resilience

This year has been a testament to our commitment, resourcefulness, and the unwavering support from our community and funders. Our financial stability received a tremendous boost at the start of the year with the confirmation of National Lottery Reaching Communities funding, amounting to £438,506 over five years. Following this over the past 12 months we have provided information, advice, and support to almost 3,000 sighted and non-sighted individuals. This funding has been pivotal in allowing us to enhance our services and reach a broader audience.

We are proud to report that we achieved our grant target for the year, securing almost £240,000 from various generous funders. Their support has been instrumental in driving our mission forward, and we extend our deepest gratitude to each of them.

This year, we hosted two major fundraising events: the Colour Run and the Santa Run. These events jointly attracted almost 500 enthusiastic runners, bringing in a gross income of just under £10,000. Of this amount, nearly £2,000 was raised by participants who gained sponsorships.

These events not only helped in raising funds but also in increasing community engagement and awareness about our cause.

Internal communications has improved with quarterly email updates through our new Beacon Buzz newsletter alongside our regular CEO updates, fostering a better informed and connected staff community. We now have established member and volunteer newsletters available in a variety of formats which has boosted engagement and participation in activities.

Easter Raffles

Due to the timing of Easter, we held two raffles during this financial year. Our 2024 raffle saw a big increase in income raising £867 gross compared to a total of £572 in our 2023 Easter Raffle. Our staff and volunteers enthusiastically promoted these events, showcased by this picture of two volunteers in Easter outfits promoting ticket sales.



Building Resilience

Our annual staff wellbeing survey found that 100% of people feel proud to work for Beacon and 100% of staff feel Beacon is successful in supporting people with 96% saying Beacon is a good place to work. We secured funding from TPT for a new Community Support Intern who has been in place since January working to further improve our community links and awareness of sight loss.

We would also like to thank everyone who contributed through collection boxes, legacies, in-memory donations, and Give As You Earn schemes.

Additionally, the support from those who attended our Forget Me Not Service has been invaluable. These contributions, both big and small, collectively play a crucial role in sustaining our operations and expanding our services.

To further improve our retail offer, the Beacon Centre has partnered with retail consultants to elevate our retail operations and enhance the shopping experience for our customers. This collaboration aims to optimise store layouts, diversify product offerings, and implement new marketing strategies to boost sales and Gift Aid income.

By leveraging the consultants' industry insights and best practices, we are committed to creating a more engaging and supportive retail environment that not only meets but exceeds the expectations of our community and expect to see the benefits in the year ahead. All of this has been backed up with the policies, procedures and systems required and evidenced by our finance team who completed over 9,000 transactions, to ensure our efficiency and sustainability,



Thank you

Thank you to all our grant funders for empowering the Beacon Centre to help people live well with sight loss.

The West Brom Building Society

Dudley Council

National Lottery Community Fund

Thomas Dudley

Vision Foundation/ Fight For Sight

Hospital Saturday Fund

Black Country ICB

Dudley North Community Forum

**West Midlands Police and Crime
Commissioner Helping Communities Fund**

Dudley Household Support Fund

UK Shared Prosperity Fund

Wider Determinants

Blakemore Foundation

Black Country Healthcare

Wolverhampton Community Voluntary Action

Thomas Pocklington Trust

Visionary

Sandwell Council

City of Wolverhampton Council



Building Partnerships

Over the past year, we have significantly advanced our partnership work by engaging in various collaborative projects and forming crucial alliances. These efforts have not only expanded our reach but have also enhanced the quality and breadth of services we provide to individuals with sight loss. Our sight loss advisors have been proactive, completing almost 300 outgoing referrals to various community partners, including New Cross Hospital Eye Clinic and Dudley Rehabilitation Officers. These referrals ensure that the holistic needs of our beneficiaries, both clinical and personal, are addressed comprehensively. By integrating with these community partners, we ensure a seamless support system for individuals with sight loss, promoting their overall wellbeing.

We have made significant progress in the Health Communities Together project, where we serve as the lead partner. This initiative focuses on improving links between health and care services, promoting the role of the voluntary sector, and underscoring the value of cross-sector partnerships. Our leadership in this project is enhancing the synergy between different sectors, leading to better health outcomes for our beneficiaries.

Getting the most out of life

Beacon has played a pivotal role in the Wider Determinants project in Dudley which received funding this year. It has seen us coordinate with partners such as Chadd Ltd, Top Church Training, and Saltmine Trust. This collaboration has positively impacted thousands of people in Dudley by focusing on enhancing welfare rights, housing solutions, and socio-economic support. Additionally, the project aims to improve access to green spaces and promote activities that foster physical health and social connectivity. Our collective efforts are helping beneficiaries get the most out of life.

Aspire4u



Black Country
Improving Life After Brain Injury

What?
The What? Centre Ltd



Building Partnerships

We continue to collaborate with community partners from the NHS and local authorities across the region through our Sharing the Vision Project. This initiative brings together key local professionals working in the sector to discuss improvements, successful strategies, and gaps in provision for the visually impaired community. By fostering these discussions, we aim to enhance the services available to our beneficiaries and address unmet needs effectively. One development this year has seen our staff team getting the chance to shadow local authority rehabilitation officers. Partnerships also play a key role in the success of our Living Team who work alongside GPs, OTs, District Nurses, Social Workers and Social Services to ensure a holistic approach to care that ensures the whole person is considered at all times, building on our already strong partnerships with ECLOs and ROVIs. Beacon is committed to improving the whole health and care system for our communities. As such we dedicate resource to system development and improvement, our CEO is the VCSE representative for Health Inequalities for the Black Country Integrated Care board and she sits on the Black Country Provider Collaborative Eye Health network. These are just two examples of the collaborative leadership roles we take to influence, policy and practice for communities across the Black Country and beyond.

Local Project, National Impact

One of our most impactful partnerships this year has been with the Dudley charitable housing association, Chadd. With funding from Fight for Sight we compiled a toolkit to make domestic abuse refuges more accessible for people with sight loss. This toolkit has established a beneficial referral pathway between our organisations and enabled all our staff to receive domestic abuse awareness training. This partnership is a significant step towards ensuring that visually impaired individuals have access to safe and supportive environments. It was launched at the annual Visionary conference for the sight loss sector and has now been sent to almost every local sight loss charity in the country. The graphic shows the front cover of the toolkit.



Structure, governance and management

Governing documentation

Beacon Centre for the Blind is a charitable company limited by guarantee. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £5.

Recruitment and appointment of trustees

The directors of the company are also charity trustees for the purposes of charity law. Directors may serve up to three consecutive three-year terms. The charity's work focuses upon blind and partially sighted people first and foremost but to also work with people with other disabilities where appropriate. The Board of Trustees seeks to ensure that the needs of the visually impaired are appropriately reflected through the diversity of the trustee body. The more traditional business skills are well represented on the Board and, in the event of particular skills being lost through retirement, individuals who fit into the trustees' skills matrix are approached to offer themselves for election to the Board.

Trustee induction and training

New trustees undergo an induction process to brief them on their legal obligations under charity and company law, the content of the Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charity. During this process they meet key employees and other trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role. The Charity has taken out trustee indemnity insurance.

Structure, governance and management

Organisational information

The Charity has two wholly owned subsidiaries: Beacon4life Community Interest Company and Beacon Enterprise Ltd. Beacon4Life CIC was originally formed to operate an optometry business which no longer trades. Beacon Enterprise Ltd carries out all other non-charitable trading in order to generate income to support the parent charity.

The Charity is administered by the Board of Trustees, which may comprise up to 15 members. The Articles recommend that as far as possible a minimum of 20% of the trustees should be visually impaired. The Board meets at least four times a year and there are sub-committees chaired by various Trustees and including the relevant Directors, covering Finance & General Purposes and Charity Operations, which meet regularly and submit reports to the main trustee body. The Remuneration Committee meets annually and additionally as required, and reports to the Board through the Finance & General Purposes Committee. The sub-committee structure has forged stronger links between Trustees and managers and enables a greater understanding of the day-to-day work of the Charity by the Trustees.

A Chief Executive Officer ("CEO") is appointed by the Trustees to manage the operations of the Charity. To facilitate effective operations, the CEO is responsible for ensuring that the Charity delivers the services specified and that financial targets are met. The Remuneration Committee, on which only Trustees have voting powers, sets the remuneration for the CEO and the whole staff of the Charity.

Financial information

In the year to 31 March 2024, the charity operated a deficit of £291k before investment gains/losses (2023: £309k deficit). After investment gain, the net deficit is £181k (2023: £808k deficit). Investment income in the year is in line with prior year. Income was £81k higher than the previous year, there was movement in income strands with strong performance in donations and legacies and grants and trusts.

Structure, governance and management

Risk Management

The Trustees have a formal risk management process to assess risks to the Charity and its subsidiaries and implement risk management strategies. This involves identifying the type of risks the Charity faces, prioritising them in terms of potential impact and likelihood of occurrence and identifying means of mitigating the risks.

As part of this process the Trustees have reviewed the adequacy of the Charity's internal control systems and consider that they conform to guidelines issued by the Charity Commission. A risk register is maintained on an ongoing basis and is reviewed at least annually.

Where appropriate, systems or procedures have been established to mitigate the risks the Charity faces. Particular attention has been focused on both financial and non-financial risks arising from fire, health, safety, care, and wellbeing of vulnerable of residents and service users.

A key element in the management of financial risk is the setting of a reserves policy and its regular review by trustees.

The principal risks identified were workforce capacity and availability, consequent inability to deliver services and the operating model not being appropriate, also failure to meet budgeted performance.

To mitigate against the workforce capacity risks the management have developed and monitored training matrices to ensure availability of skills and introduced a reward scheme for employees successfully introducing applicants for available positions. The charity has engaged with new groups of visually impaired people to ensure our services are relevant and effective. The Board plans has reviewed the charity's compliance with the Charity Commission's Governance Code throughout the year.

Structure, governance and management

Investment policy

Funds that are surplus to immediate needs have been invested in accordance with the powers available to the Trustees.

The current Investment Policy is to invest, via professional managers, in funds which are specifically tailored to the needs of a charity, to produce a sustainable income flow to support Beacon Centre's charitable activities whilst limiting the risk to capital values.

The charity does not invest directly in alcohol or tobacco related products due to the potential impact of these products on sight loss. During the year, the portfolio returned an income, net of fees, of 2.4%. Total return, including gain/loss of revaluation and net of fees, was £423k deficit which was -13.3% of average portfolio value. The investment manager works towards a target income return of 3% agreed with the Board of Trustees. During the year, the portfolio appreciated 6.8% during the year. Total return, including gain/loss of revaluation and net of fees, was £110k gain.

The Charity also holds a programme related investment of £5,000 (net of impairment) in Conigital Ltd, which is developing accessible systems for autonomous vehicles.

This furthers the strategic aim to promote independence for people living with sight loss and is a collaboration to ensure that new technologies take account of their needs.

The original cost of the investment was £300k; the Trustees believed there is insufficient certainty of the future cashflows at this point and decided to impair the investment to a share of net assets.

Structure, governance and management

Responsibilities of the Trustees

Company law 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 surplus or deficit of the charity for that year. In preparing those financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standards and statements of recommended practice have been followed and give details of any departures.
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue on that basis.

In line with its Articles of Association, the Beacon Centre provides trustees with 'Trustees and Individual Liability' insurance cover up to £1million. The Trustees are responsible for ensuring that Beacon Centre has appropriate systems of controls, financial and otherwise. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006.

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, and to provide reasonable assurance that:

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

Structure, governance and management

Reserves policy

The reserves policy is reviewed by the Board of Trustees at least annually. Each reserve is addressed individually, taking into account the current risks and strategic objectives.

The trustees are acutely aware of the fluctuations in income, especially around donations and legacies and local authority contracts. The current reserves have been put into place with due consideration given around these areas. The general unrestricted general fund enables medium term investments (which generate income for the organisation) and a workable level of cash to effectively run the charity's operations. The Trustees have determined that it is appropriate to hold free reserves equivalent to between 6 and 12 months of budgeted expenditure. The free reserves of £2,622k at 31 March 2024 represent 10 months of expenditure (£3,097k budgeted expenditure).

In view of the need to maintain services to vulnerable members, the Trustees believe it is reasonable to carry these reserves.

Free reserves are calculated after deducting restricted funds and designated capital funds, which are set out in note 13 to the accounts.

Structure, governance and management

Trustee statement

The Trustees, who are directors for the purpose of company law, who served during the year and up to the date of this report, are listed in this report.

In accordance with company law, as the company's directors, we certify that:

- Insofar as we are aware, there is no relevant audit information of which the company's auditors are unaware.
- We have complied with the duty in section four of the Charities Act 2006 to have due regard to public benefit guidance published by the Charity Commission.
- We have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

The Trustees declare that this report was approved by the Board on 27th of November 2024 and signed on its behalf by:



Kathy Roper
Chair of Trustees

BEACON CENTRE FOR THE BLIND
(A company limited by guarantee)

STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2024

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' report including the Strategic report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . 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 Group and the Charity and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Group will continue in business.

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

Approved by order of the members of the board of Trustees and signed on its behalf by:



K Roper
(Chair of Trustees)
Date: 27 November 2024

BEACON CENTRE FOR THE BLIND
(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BEACON CENTRE FOR THE BLIND

Opinion

We have audited the financial statements of Beacon Centre for the Blind (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2024 which comprise the Consolidated statement of financial activities, the Consolidated balance sheet, the Charity balance sheet, the Consolidated statement of cash flows and the related notes, 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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 March 2024 and of the Group's incoming resources and application of resources, including its income and expenditure 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 Companies Act 2006.

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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 Group's or the parent charitable company'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.

BEACON CENTRE FOR THE BLIND
(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BEACON CENTRE FOR THE BLIND
(CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditor's report thereon. The Trustees are responsible for the other information contained within the Annual report. 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. 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 course of 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.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report including the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report and the Strategic Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report including the Strategic Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

BEACON CENTRE FOR THE BLIND
(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BEACON CENTRE FOR THE BLIND
(CONTINUED)

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they 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 Group's and the parent charitable company'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 Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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 an Auditor's report 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks within which the company 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 Companies Act 2006, the Charities Act 2011 together with the Charities SORP (FRS 102).

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 charitable company's and the group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company and the group for fraud. The laws and regulations we considered in this context for the charitable company's and the group's operations were General Data Protection Regulation (GDPR), Health and safety legislation, employment law, and Anti-fraud, bribery and corruption 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 the override of controls by management and the timing of recognition of certain income streams. Our audit procedures to respond to these risks included enquiries of management about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals and reviewing accounting estimates for biases, designing audit procedures to test the timing of income recognition and reviewing regulatory correspondence with the Charity Commission, and reading minutes of meetings of those charged with governance.

BEACON CENTRE FOR THE BLIND
(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BEACON CENTRE FOR THE BLIND
(CONTINUED)

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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 Auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's 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 charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Helen Blundell LLB FCA FCIE DChA (Senior statutory auditor)

for and on behalf of

Crowe U.K. LLP

Statutory Auditor

Black Country House

Rounds Green Road

Oldbury

West Midlands

B69 2DG

Date: 18 December 2024

BEACON CENTRE FOR THE BLIND
(A company limited by guarantee)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND
EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024**

		Unrestricted funds 2024 £000	Restricted funds 2024 £000	Total funds 2024 £000	Total funds 2023 £000
	Note				
Income from:					
Donations and legacies	3	470	-	470	324
Charitable activities	4	1,080	178	1,258	1,104
Other trading activities	5	765	-	765	974
Investments	6	89	2	91	101
Total income		2,404	180	2,584	2,503
Expenditure on:					
Raising funds:	7,8				
Fundraising activities		1,197	-	1,197	1,132
Investment management		22	-	22	24
Charitable activities	9	1,569	87	1,656	1,656
Total expenditure		2,788	87	2,875	2,812
Net (expenditure)/income before net gains/(losses) on investments		(384)	93	(291)	(309)
Net gains/(losses) on investments		107	3	110	(499)
Net (expenditure)/income		(277)	96	(181)	(808)
Transfers between funds	23	14	(14)	-	-
Net movement in funds		(263)	82	(181)	(808)
Reconciliation of funds:					
Total funds brought forward		5,651	857	6,508	7,316
Net movement in funds		(263)	82	(181)	(808)
Total funds carried forward		5,388	939	6,327	6,508

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

The notes on pages 33 to 60 form part of these financial statements.

BEACON CENTRE FOR THE BLIND
(A company limited by guarantee)
REGISTERED NUMBER: 710129

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2024

	Note	2024 £000	2023 £000
Fixed assets			
Intangible assets	13	-	1
Tangible assets	14	3,379	3,384
Investments	15	2,860	3,025
Social investments	16	5	5
		<u>6,244</u>	<u>6,415</u>
Current assets			
Stocks	17	17	18
Debtors	18	442	543
Cash at bank and in hand		538	302
		<u>997</u>	<u>863</u>
Creditors: amounts falling due within one year	19	(484)	(336)
Net current assets		<u>513</u>	<u>527</u>
Total assets less current liabilities		<u>6,757</u>	<u>6,942</u>
Creditors: amounts falling due after more than one year	20	(430)	(434)
Total net assets		<u><u>6,327</u></u>	<u><u>6,508</u></u>

BEACON CENTRE FOR THE BLIND
(A company limited by guarantee)
REGISTERED NUMBER: 710129

CONSOLIDATED BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2024

	Note	2024 £000	2023 £000
Charity funds			
Restricted funds	23	939	857
Unrestricted funds			
Designated funds	23	3,447	3,578
General funds	23	1,941	2,073
Total unrestricted funds	23	5,388	5,651
Total funds		6,327	6,508

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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



K Roper
 (Chair of Trustees)
 Date: 27.11.24



P. Turner
 Trustee
 Date: 27.11.24

The notes on pages 33 to 60 form part of these financial statements.

BEACON CENTRE FOR THE BLIND
(A company limited by guarantee)
REGISTERED NUMBER: 710129

CHARITY BALANCE SHEET
AS AT 31 MARCH 2024

	Note	2024 £000	2023 £000
Fixed assets			
Intangible assets	13	-	1
Tangible assets	14	3,379	3,384
Investments	15	2,860	3,029
Social investments	16	5	5
		<u>6,244</u>	<u>6,419</u>
Current assets			
Stocks	17	15	15
Debtors	18	460	568
Cash at bank and in hand		520	277
		<u>995</u>	<u>860</u>
Creditors: amounts falling due within one year	19	(483)	(336)
Net current assets		<u>512</u>	<u>524</u>
Total assets less current liabilities		<u>6,756</u>	<u>6,943</u>
Creditors: amounts falling due after more than one year	20	(430)	(434)
Total net assets		<u><u>6,326</u></u>	<u><u>6,509</u></u>

BEACON CENTRE FOR THE BLIND
(A company limited by guarantee)
REGISTERED NUMBER: 710129

CHARITY BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2024

	Note	2024 £000	2023 £000
Charity funds			
Restricted funds	23	939	857
Unrestricted funds			
Designated funds	23	3,447	3,578
General funds	23	1,940	2,074
Total unrestricted funds	23	5,387	5,652
Total funds		6,326	6,509

The Charity's net movement in funds for the year was a loss of £183,000 (2023 - loss of £856,000).

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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



K Roper
 (Chair of Trustees)
 Date: 27.11.24

The notes on pages 33 to 60 form part of these financial statements



P Turner
 Trustee
 Date: 27.11.24

BEACON CENTRE FOR THE BLIND
(A company limited by guarantee)

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024

	Note	2024 £000	2023 £000
Cash flows from operating activities			
Net cash used in operating activities	26	(14)	(277)
Cash flows from investing activities			
Dividends, interests and rents from investments		91	101
Purchase of tangible fixed assets		(116)	(10)
Proceeds from sale of investments		278	28
Purchase of investments		(3)	-
Net cash provided by investing activities		250	119
Change in cash and cash equivalents in the year		236	(158)
Bank and cash balances		302	460
Cash and cash equivalents at the end of the year	27	538	302

The notes on pages 33 to 60 form part of these financial statements

BEACON CENTRE FOR THE BLIND
(A company limited by guarantee)

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

1. General information

Beacon Centre for the Blind is a company limited by guarantee, (registered number 710129), which is incorporated and registered in England and Wales. Its charity registration number is 216092. The registered office is Wolverhampton Road East, Wolverhampton, WV4 6AZ.

The members of the Company are the Board of Trustees named on page 1. In the event of the Company being wound up, the liability in respect of the guarantee is limited to £5 per member of the Company.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Beacon Centre 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.

The Consolidated statement of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the Charity and its subsidiary undertakings. The results of the subsidiaries are consolidated on a line by line basis.

The Charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of financial activities in these financial statements.

2.2 Going concern

The financial statements have been prepared on the going concern basis. The Trustees considered a detailed forecast of cashflows to March 2027, which included prudent estimates of income and expenditure, which indicated that reserves would still remain sufficient at the end of that period. They are, therefore, of the view that Beacon Centre for the Blind will continue to operate on this basis for the foreseeable future.

Judgements and estimates have been used in the preparation of these financial statements, but the trustees do not consider that they would be likely to lead to a material misstatement.

BEACON CENTRE FOR THE BLIND
(A company limited by guarantee)

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

2. Accounting policies (continued)

2.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

2.4 Income

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 income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Donated services or facilities are recognised when the company has control, any conditions associated with the donations have been met, the receipt of economic benefit from the use by the company of the item is probable and the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS102), general volunteer time is not recognised but refer to the Board of Trustees' report for more information about their contribution.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

BEACON CENTRE FOR THE BLIND
(A company limited by guarantee)

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

2. Accounting policies (continued)

2.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

Fund raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

2.6 Intangible assets and amortisation

Intangible assets costing £500 or more are capitalised and recognised when future economic benefits are probable, and the cost or value of the asset can be measured reliably.

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

Amortisation is provided on the following basis:

Computer software	- 25 % straight line
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BEACON CENTRE FOR THE BLIND
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

2. Accounting policies (continued)

2.7 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	-	2%
Plant and machinery	-	15%
Motor vehicles	-	20%
Computer equipment	-	25%

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Consolidated statement of financial activities.

2.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

Programme related investments are shown at cost less provision for impairment.

2.9 Operating leases

Rentals paid under operating leases are charged to the Consolidated statement of financial activities on a straight-line basis over the lease term.

2.10 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

BEACON CENTRE FOR THE BLIND
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

2. Accounting policies (continued)

2.11 Financial instruments

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated statement of financial activities as a finance cost.

2.12 Pensions

The Group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Group to the fund in respect of the year.

BEACON CENTRE FOR THE BLIND
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

3. Income from donations and legacies

	Unrestricted funds 2024 £000	Total funds 2024 £000
Donations	76	76
Legacies	394	394
Total 2024	470	470
	<i>Unrestricted funds 2023 £000</i>	<i>Total funds 2023 £000</i>
Donations	92	92
Legacies	232	232
<i>Total 2023</i>	<i>324</i>	<i>324</i>

4. Income from charitable activities

	Unrestricted funds 2024 £000	Restricted funds 2024 £000	Total funds 2024 £000
Helping the visually impaired	633	-	633
Grants	447	178	625
Total 2024	1,080	178	1,258

BEACON CENTRE FOR THE BLIND
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

4. Income from charitable activities (continued)

	<i>Unrestricted funds 2023 £000</i>	<i>Restricted funds 2023 £000</i>	<i>Total funds 2023 £000</i>
Helping the visually impaired	794	-	794
Grants	(12)	322	310
<i>Total 2023</i>	<u>782</u>	<u>322</u>	<u>1,104</u>

5. Income from trading activities

Income from non charitable trading activities

	Unrestricted funds 2024 £000	Total funds 2024 £000
Helping the Visually Impaired	31	31
Hospitality	43	43
Other trading income	691	691
Total 2024	<u>765</u>	<u>765</u>

	<i>Unrestricted funds 2023 £000</i>	<i>Total funds 2023 £000</i>
Helping the Visually Impaired	26	26
Hospitality	62	62
Other trading income	886	886
<i>Total 2023</i>	<u>974</u>	<u>974</u>

BEACON CENTRE FOR THE BLIND
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

6. Investment income

	Unrestricted funds 2024 £000	Restricted funds 2024 £000	Total funds 2024 £000
Managed investments	89	2	91
	<u>89</u>	<u>2</u>	<u>91</u>
	<i>Unrestricted funds 2023 £000</i>	<i>Restricted funds 2023 £000</i>	<i>Total funds 2023 £000</i>
Managed investments	98	3	101
	<u>98</u>	<u>3</u>	<u>101</u>

7. Expenditure on raising funds

Fundraising activities

	Unrestricted funds 2024 £000	Total funds 2024 £000
Fundraising activities	450	450
Fundraising wages and salaries	697	697
Fundraising depreciation	50	50
Total 2024	<u>1,197</u>	<u>1,197</u>

BEACON CENTRE FOR THE BLIND
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

7. Expenditure on raising funds (continued)

Fundraising activities (continued)

	<i>Unrestricted funds 2023 £000</i>	<i>Total funds 2023 £000</i>
Fundraising activities	396	396
Fundraising wages and salaries	686	686
Fundraising depreciation	50	50
<i>Total 2023</i>	<u>1,132</u>	<u>1,132</u>

Expenditure on fundraising includes retail activities.

8. Investment management fees

	Unrestricted funds 2024 £000	Total funds 2024 £000
Investment management fees	<u>22</u>	<u>22</u>

	<i>Unrestricted funds 2023 £000</i>	<i>Total funds 2023 £000</i>
Investment management fees	<u>24</u>	<u>24</u>

BEACON CENTRE FOR THE BLIND
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

9. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £000	Restricted funds 2024 £000	Total 2024 £000
Helping the visually impaired	1,553	87	1,640
Governance costs	16	-	16
Total 2024	<u>1,569</u>	<u>87</u>	<u>1,656</u>

	<i>Unrestricted funds 2023 £000</i>	<i>Restricted funds 2023 £000</i>	<i>Total 2023 £000</i>
Helping the visually impaired	1,335	307	1,642
Governance costs	14	-	14
<i>Total 2023</i>	<u>1,349</u>	<u>307</u>	<u>1,656</u>

Summary by expenditure type

	Staff costs 2024 £000	Depreciation 2024 £000	Other costs 2024 £000	Total 2024 £000
Helping the visually impaired	1,208	72	360	1,640
Governance costs	-	-	16	16
Total 2024	<u>1,208</u>	<u>72</u>	<u>376</u>	<u>1,656</u>

BEACON CENTRE FOR THE BLIND
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

9. Analysis of expenditure on charitable activities (continued)

Summary by expenditure type (continued)

	<i>Staff costs</i> 2023 £000	<i>Depreciation</i> 2023 £000	<i>Other costs</i> 2023 £000	<i>Total</i> 2023 £000
Helping the visually impaired	1,187	84	371	1,642
Governance costs	-	-	14	14
<i>Total 2023</i>	<u>1,187</u>	<u>84</u>	<u>385</u>	<u>1,656</u>

10. Auditor's remuneration

	2024 £000	2023 £000
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	<u>15</u>	<u>14</u>

11. Staff costs

	Group 2024 £000	<i>Group</i> 2023 £000	Charity 2024 £000	<i>Charity</i> 2023 £000
Wages and salaries	1,676	1,653	1,643	1,612
Social security costs	122	118	122	118
Contribution to defined contribution pension schemes	107	102	107	102
	<u>1,905</u>	<u>1,873</u>	<u>1,872</u>	<u>1,832</u>

During the year a redundancy settlement of £3,699 (2023 - Nil) was paid. At the year end there was £Nil (2023 - £Nil) outstanding.

BEACON CENTRE FOR THE BLIND
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

11. Staff costs (continued)

The average number of persons employed by the Charity during the year was as follows:

	Group 2024 No.	<i>Group 2023 No.</i>
Beacon Care+	29	34
Charitable services	20	23
Fundraising & charity shops	26	28
Hospitality & facilities	10	10
Management & administration	10	10
	95	105

The average headcount expressed as full-time equivalents was:

	Group 2024 No.	<i>Group 2023 No.</i>
Beacon Care+	17	18
Charitable services	16	18
Fundraising & charity shops	18	18
Hospitality & facilities	5	5
Management & administration	7	8
	63	67

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	Group 2024 No.	<i>Group 2023 No.</i>
In the band £60,001 - £70,000	1	1

The key management personnel of the Charity comprise the Chief Executive Officer and the Executive Leadership Team. The total employee benefits of the key management personnel of the Charity during the period were £218k (2023: £230k).

BEACON CENTRE FOR THE BLIND
(A company limited by guarantee)

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

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, no Trustee expenses have been incurred (2023 - £NIL).

Trustee indemnity insurance is provided to £1,000,000 under the company's combined insurance programme.

13. Intangible assets

Group and Charity

	Computer software £000
Cost	
At 1 April 2023	21
At 31 March 2024	<u>21</u>
Amortisation	
At 1 April 2023	20
Charge for the year	1
At 31 March 2024	<u>21</u>
Net book value	
At 31 March 2024	<u>-</u>
At 31 March 2023	<u>1</u>

BEACON CENTRE FOR THE BLIND
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

14. Tangible fixed assets

Group and Charity

	Freehold property £000	Plant and machinery £000	Motor vehicles £000	Computer equipment £000	Total £000
Cost or valuation					
At 1 April 2023	4,566	387	165	311	5,429
Additions	115	-	-	1	116
At 31 March 2024	4,681	387	165	312	5,545
Depreciation					
At 1 April 2023	1,237	366	165	277	2,045
Charge for the year	95	5	-	21	121
At 31 March 2024	1,332	371	165	298	2,166
Net book value					
At 31 March 2024	3,349	16	-	14	3,379
At 31 March 2023	3,329	21	-	34	3,384

BEACON CENTRE FOR THE BLIND
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

15. Fixed asset investments

Group	Listed investments £000	Minority investment £000	Total £000
Cost or valuation			
At 1 April 2023	3,024	1	3,025
Additions	3	-	3
Disposals	(278)	-	(278)
Revaluations	110	-	110
At 31 March 2024	<u>2,859</u>	<u>1</u>	<u>2,860</u>
Net book value			
At 31 March 2024	<u>2,859</u>	<u>1</u>	<u>2,860</u>
At 31 March 2023	<u>3,024</u>	<u>1</u>	<u>3,025</u>

Charity	Investments in subsidiary companies £000	Listed investments £000	Minority investment £000	Total £000
Cost or valuation				
At 1 April 2023	4	3,024	1	3,029
Additions	-	3	-	3
Disposals	(4)	(278)	-	(282)
Revaluations	-	110	-	110
At 31 March 2024	<u>-</u>	<u>2,859</u>	<u>1</u>	<u>2,860</u>
Net book value				
At 31 March 2024	<u>-</u>	<u>2,859</u>	<u>1</u>	<u>2,860</u>
At 31 March 2023	<u>4</u>	<u>3,024</u>	<u>1</u>	<u>3,029</u>

BEACON CENTRE FOR THE BLIND
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

15. Fixed asset investments (continued)

Principal subsidiaries

The following was a subsidiary undertaking of the Charity:

Name	Company number	Registered office or principal place of business	Principal activity	Class of shares	Holding
Beacon Enterprise Ltd	11589900	Wolverhampton Road East Wolverhampton WV4 6AZ	Hospitality and other trading activity	Ordinary	100%

The financial results of the subsidiary for the year were:

Name	Income £000	Expenditure £000	Profit/(Loss) / Surplus/ (Deficit) for the year £000	Net assets £000
Beacon Enterprise Ltd	41	88	(47)	(487)

During the year expenses of £43,016 (2023 - £68,363) were recharged by the Charity to Beacon Enterprise Ltd. At the year end Beacon Enterprise Ltd owed £67,000 after a provision of £436,000 (2023 - £32,000 after a provision of £440,000).

During the year Beacon4Life CIC paid the Charity a grant of £1,711 (2023 - £2,500). Beacon4Life CIC (Company number 9628983) was dissolved in June 2024.

BEACON CENTRE FOR THE BLIND
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

16. Social investments

Group and Charity

	Programme related investments £000	Total £000
Cost or valuation		
At 1 April 2023	153	153
	<u>153</u>	<u>153</u>
Impairment provision		
At 1 April 2023	148	148
	<u>148</u>	<u>148</u>
Net book value		
At 31 March 2024	5	5
	<u>5</u>	<u>5</u>
At 31 March 2023	5	5
	<u>5</u>	<u>5</u>

The programme related investments is in Cognital Ltd, which is developing systems for autonomous vehicles. This furthers the strategic aim to promote independence for people living with sight loss, and is a collaboration to ensure that new technologies take account of their needs.

17. Stocks

	Group 2024 £000	Group 2023 £000	Charity 2024 £000	Charity 2023 £000
Finished goods and goods for resale	17	18	15	15
	<u>17</u>	<u>18</u>	<u>15</u>	<u>15</u>

BEACON CENTRE FOR THE BLIND
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

18. Debtors

	Group 2024 £000	<i>Group 2023 £000</i>	Charity 2024 £000	<i>Charity 2023 £000</i>
Due after more than one year				
Prepayments and accrued income	158	166	158	166
	158	166	158	166
Due within one year				
Trade debtors	125	139	122	133
Amounts owed by group undertakings	-	-	21	32
Other debtors	29	21	29	20
Prepayments and accrued income	130	217	130	217
	442	543	460	568

19. Creditors: Amounts falling due within one year

	Group 2024 £000	<i>Group 2023 £000</i>	Charity 2024 £000	<i>Charity 2023 £000</i>
Trade creditors	181	98	180	98
Other taxation and social security	30	29	30	29
Accruals and deferred income	273	209	273	209
	484	336	483	336

20. Creditors: Amounts falling due after more than one year

	Group 2024 £000	<i>Group 2023 £000</i>	Charity 2024 £000	<i>Charity 2023 £000</i>
Accruals and deferred income	430	434	430	434

BEACON CENTRE FOR THE BLIND
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

21. Accruals and deferred income

Deferred income is lease capital received, amortised over the life of the lease.

	Group 2024 £000	<i>Group 2023 £000</i>	Charity 2024 £000	<i>Charity 2023 £000</i>
Deferred income at 1 April 2023	434	438	434	438
Amortisation	(4)	(4)	(4)	(4)
Deferred income at 31 March 2024	430	434	430	434

22. Financial instruments

	Group 2024 £000	<i>Group 2023 £000</i>	Charity 2024 £000	<i>Charity 2023 £000</i>
Financial assets				
Financial assets measured at fair value through income and expenditure	2,859	3,024	2,859	3,024

Financial assets measured at fair value through income and expenditure comprise listed investments.

BEACON CENTRE FOR THE BLIND
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

23. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 March 2024 £000
Unrestricted funds						
Designated funds						
Capital reserve	2,766	-	(151)	26	-	2,641
Technology	125	-	-	-	-	125
Gym refurbishment	25	-	-	-	-	25
Property renewal	62	-	(6)	-	-	56
COVID resilience	500	-	-	-	-	500
Vehicle renewal	100	-	-	-	-	100
	<u>3,578</u>	<u>-</u>	<u>(157)</u>	<u>26</u>	<u>-</u>	<u>3,447</u>
General funds						
Unrestricted general funds	<u>2,073</u>	<u>2,404</u>	<u>(2,631)</u>	<u>(12)</u>	<u>107</u>	<u>1,941</u>
Total Unrestricted funds	<u>5,651</u>	<u>2,404</u>	<u>(2,788)</u>	<u>14</u>	<u>107</u>	<u>5,388</u>

BEACON CENTRE FOR THE BLIND
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

23. Statement of funds (continued)

	Balance at 1 April 2023 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 March 2024 £000
Restricted funds						
Capital Project	618	-	(17)	-	-	601
Willets Trust	80	2	-	(14)	3	71
Beacon Butler	4	-	(1)	-	-	3
Youth Recreation & Development	36	-	-	-	-	36
Healthy Communities Together	56	145	(59)	-	-	142
Health & Wellbeing	4	25	-	-	-	29
Workshops for the Visually Impaired	59	8	(10)	-	-	57
	<u>857</u>	<u>180</u>	<u>(87)</u>	<u>(14)</u>	<u>3</u>	<u>939</u>
Total of funds	<u>6,508</u>	<u>2,584</u>	<u>(2,875)</u>	<u>-</u>	<u>110</u>	<u>6,327</u>

BEACON CENTRE FOR THE BLIND
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

23. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2022 £000</i>	<i>Income £000</i>	<i>Expenditure £000</i>	<i>Transfers in/out £000</i>	<i>Gains/ (Losses) £000</i>	<i>Balance at 31 March 2023 £000</i>
Unrestricted funds						
Designated funds						
Capital reserve	2,874	-	(117)	9	-	2,766
Technology	150	-	(25)	-	-	125
Gym refurbishment	25	-	-	-	-	25
Property renewal	73	-	(11)	-	-	62
COVID resilience	500	-	-	-	-	500
Vehicle renewal	-	-	-	100	-	100
	<u>3,622</u>	<u>-</u>	<u>(153)</u>	<u>109</u>	<u>-</u>	<u>3,578</u>
General funds						
Unrestricted general funds	<u>2,911</u>	<u>2,178</u>	<u>(2,352)</u>	<u>(178)</u>	<u>(486)</u>	<u>2,073</u>
Total Unrestricted funds	<u>6,533</u>	<u>2,178</u>	<u>(2,505)</u>	<u>(69)</u>	<u>(486)</u>	<u>5,651</u>

BEACON CENTRE FOR THE BLIND
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

23. Statement of funds (continued)

	<i>Balance at 1 April 2022 £000</i>	<i>Income £000</i>	<i>Expenditure £000</i>	<i>Transfers in/out £000</i>	<i>Gains/ (Losses) £000</i>	<i>Balance at 31 March 2023 £000</i>
Restricted funds						
Capital Project	635	-	(17)	-	-	618
Willets Trust	90	3	-	-	(13)	80
Stourbridge Garden	6	-	(6)	-	-	-
Building Better Opportunities	9	137	(146)	-	-	-
Beacon Butler	6	-	(2)	-	-	4
Youth Recreation & Development	36	-	-	-	-	36
Healthy Communities Together	1	96	(41)	-	-	56
Eveson Trust (lifestyle support)	-	5	(5)	-	-	-
Health & Wellbeing	-	27	(23)	-	-	4
Workshops for the Visually Impaired	-	8	(18)	69	-	59
Community Transport	-	32	(32)	-	-	-
Employment Projects	-	17	(17)	-	-	-
	<u>783</u>	<u>325</u>	<u>(307)</u>	<u>69</u>	<u>(13)</u>	<u>857</u>
Total of funds	<u>7,316</u>	<u>2,503</u>	<u>(2,812)</u>	<u>-</u>	<u>(499)</u>	<u>6,508</u>

BEACON CENTRE FOR THE BLIND
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

23. Statement of funds (continued)

Designated Funds

The Capital Reserve Fund represents the net book value of the group's tangible fixed assets, principally land and buildings, currently held for use in the furtherance of the organisation's objectives and the funds are therefore unavailable for other use.

The Technology Fund has been agreed to bring in technology in line with strategic objectives, including providing technology for the benefit of the visually impaired.

The Gym Refurbishment Fund is established to cover updated facilities in the gym, which is primarily used for rehabilitation.

The Property Renewal fund is established to cover the cost of repairing and improving the charity's buildings.

The COVID Resilience Fund was established to meet additional costs, including infection control, arising from the COVID-19 pandemic.

The Vehicle renewal fund was established to cover any costs to upgrade, replace or adapt our minibus fleet.

Restricted Funds

The Capital Project is a fund was established to upgrade the site infrastructure and user facilities at the Beacon Centre. Income received was from donations and grants, and the expenditure to date comprises depreciation of the new facilities.

The Willets Trust is a permanent endowment fund that was established in 1965 from a legacy. The primary objective is to use the annual income for the benefit of blind persons resident in Old Hall and Rowley Regis, or other areas if the income is not needed in these areas.

Stourbridge Garden & Services Fund is to be used to improve and enhance the garden area and facilities to enable a more effective delivery of the service.

Building Better Opportunities provides support for unemployed visually impaired people living in Wolverhampton which also commenced October 2016. These activities have ongoing funding beyond 2020-21.

Beacon Butler is a golf competition providing coaching and competing opportunities to players with visual impairment and other disabilities.

Youth Recreation and Development Equipment Fund was created by a legacy, and is to provide recreational development for visually impaired young people.

Healthy Communities Together....

The Eveson Trust Fund is a grant from the Eveson Trust to provide staff in our Lifestyle team.

The Health and Wellbeing Fund covers various funders for our lifestyle activities to improve the wellbeing and fitness of visually impaired people.

The Workshops for Visually Impaired Fund is to provide work and craft activities for visually impaired

BEACON CENTRE FOR THE BLIND
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

23. Statement of funds (continued)

people.

Community Transport was a grant from Community Transport Association's "Tackling Isolation Through Community Transport Fund".

Employment Projects is a fund covering employment work tailored to the needs of visually impaired people and funded directly to Beacon.

24. Summary of funds

Summary of funds - current year

	Balance at 1 April 2023 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 March 2024 £000
Designated funds	3,578	-	(157)	26	-	3,447
General funds	2,073	2,404	(2,631)	(12)	107	1,941
Restricted funds	857	180	(87)	(14)	3	939
	<u>6,508</u>	<u>2,584</u>	<u>(2,875)</u>	<u>-</u>	<u>110</u>	<u>6,327</u>

Summary of funds - prior year

	Balance at 1 April 2022 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 March 2023 £000
Designated funds	3,622	-	(153)	109	-	3,578
General funds	2,911	2,178	(2,352)	(178)	(486)	2,073
Restricted funds	783	325	(307)	69	(13)	857
	<u>7,316</u>	<u>2,503</u>	<u>(2,812)</u>	<u>-</u>	<u>(499)</u>	<u>6,508</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

25. Analysis of net assets between funds

	Unrestricted funds 2024 £000	Restricted funds 2024 £000	Total funds 2024 £000
Analysis of net assets between funds - current period			
Tangible fixed assets	2,778	601	3,379
Intangible fixed assets	-	-	-
Fixed asset investments	2,789	71	2,860
Social investments	5	-	5
Debtors due after more than one year	158	-	158
Current assets	572	267	839
Creditors due within one year	(484)	-	(484)
Creditors due in more than one year	(430)	-	(430)
Total 2024	5,388	939	6,327
	<i>Unrestricted funds 2023 £000</i>	<i>Restricted funds 2023 £000</i>	<i>Total funds 2023 £000</i>
Analysis of net assets between funds - prior period			
Tangible fixed assets	2,766	618	3,384
Intangible fixed assets	1	-	1
Fixed asset investments	2,945	80	3,025
Social investments	5	-	5
Debtors due after more than one year	166	-	166
Current assets	538	159	697
Creditors due within one year	(336)	-	(336)
Creditors due within one year	(434)	-	(434)
Total 2023	5,651	857	6,508

BEACON CENTRE FOR THE BLIND
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

26. Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2024 £000	<i>Group 2023 £000</i>
Net expenditure for the period (as per Statement of Financial Activities)	(181)	<i>(808)</i>
Adjustments for:		
Depreciation charges	121	<i>126</i>
Amortisation charges	1	<i>8</i>
(Gain)/loss on investments	(110)	<i>499</i>
Dividends, interests and rents from investments	(91)	<i>(101)</i>
Decrease in stocks	1	<i>4</i>
Decrease in debtors	101	<i>202</i>
Increase/(decrease) in creditors	144	<i>(207)</i>
Net cash used in operating activities	(14)	<i>(277)</i>

27. Analysis of cash and cash equivalents

	Group 2024 £000	<i>Group 2023 £000</i>
Cash in hand	538	<i>302</i>

28. Analysis of changes in net debt

	At 1 April 2023 £000	Cash flows £000	At 31 March 2024 £000
Cash at bank and in hand	302	236	538

BEACON CENTRE FOR THE BLIND
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

29. Pension commitments

The Group operates a defined contribution pension scheme operated by Standard Life. The assets of the scheme are held separately from those of the Group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £107k (2023 - £102k). Contributions totalling £11,935 (2023 - £Nil) were payable to the fund at the balance sheet date.

30. Operating lease commitments

At 31 March 2024 the Group and the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2024 £000	<i>Group 2023 £000</i>	Charity 2024 £000	<i>Charity 2023 £000</i>
Not later than 1 year	58	47	58	47
Later than 1 year and not later than 5 years	90	54	90	54
	<u>148</u>	<u>101</u>	<u>148</u>	<u>101</u>

The following lease payments have been recognised as an expense in the Statement of financial activities:

	Group 2024 £000	<i>Group 2023 £000</i>	Charity 2024 £000	<i>Charity 2023 £000</i>
Operating lease rentals	55	36	55	36

31. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 March 2024 other than those noted in note 12 and note 15.

Accounts

BEACON CENTRE FOR THE BLIND

Trustees' Annual Report and Financial Statements for the year ended 31 March 2023

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Company Information

Company number	710129 (Company limited by guarantee without a share capital)
Charity number	216092
Registered Office	Wolverhampton Road East Wolverhampton WV4 6AZ
Board of Trustees	Kathryn Roper, Chair Ian Bowers Richard Ennis (resigned 9 November 2022) Sharon Phillips Karen Scott Jeanette Suwe Philip Turner Bethan Wynn-Williams
Company Secretary	Philip Mills
Executive Leadership Team	Lisa Cowley, Chief Executive Janet Burns MBE, Health & Wellbeing Director Philip Mills, Corporate Services Director Stella Pitt, Income Generation Director
Auditors	Crowe U.K. LLP Black Country House Rounds Green Road Oldbury B69 2DG
Investment Managers	J M Finn & Co Ltd
Bankers	National Westminster Bank

Message from the Chair

The Chair presents her report for the year ending 31 March 2023.

I always value the opportunity that this report provides for me to reflect on the year that was and find that this year there has been some strong signs of hope through the ongoing generosity of our supporters and positive feedback from those we are supporting to live with sight loss.

Like most organisations, the year has not been without its challenges, but we close in a stable position and with a strong focus for the year ahead.

From continuing our tentative reopening at the beginning of the year given the vulnerability of those we support through to a triumphant reopening of evolved services that has resulted in our beneficiaries taking part in more activities than ever to help them gain their confidence and independence, it's been a joy to see the team rise above every challenge and the Centre thrive.

I am always so incredibly grateful for the resilience, passion, hard work and adaptability of our staff, volunteers, supporters, members, and fellow Trustees.

I feel immensely proud of everyone who helps us continue to make a difference every day. The Beacon family never wavers from the purpose set out for the charity almost 150 years ago, and for that I say thank you so much.

Our Trustee Board has remained unchanged over the past 12 months. I am pleased to say that we have retained Richard Ennis as a special advisor to our Board, whose skills and knowledge are a fantastic asset. We have a wide range of experience on the Board, who support our CEO and Leadership team and I would like to thank all of them for their commitment and contribution.

The support given to us by our local community continues to amaze me every year, but in the face of an emerging cost of living crisis, the generosity of those choosing to support our charity has been truly humbling. I cannot express my thanks enough to those who have helped us.

We are incredibly thankful to the many grants and trust funders who have supported us during the last 12 months, as well as our local authorities and partners whom we have collaborated with to deliver projects such as community transport and employment support initiatives.

Our gratitude goes to those funders who have chosen to support us once again in the past 12 months, including Boshier Hinton and the Emma Doris Bussey Trust.

This has helped us fund the all-important core costs needed to run the charity from lightbulbs to heating, as well as deliver key projects such as the creation of a new break space for members and our Talking News service.

We've also been able to grow our transport service through funding from the Community Transport Association, as well as deliver key partnership projects with Local Authorities and voluntary sector partners such as Skills Connect helping people gain experience to find employment.

We were also grateful to receive funding from the Trustees of the Dr. Eunice Helen John Trust, which has made a huge difference to us.

As a person living with sight loss myself, it is really important to me that we deliver services that are relevant and support our purpose and despite the many challenges faced this year, it feels like we are doing just that and more.

Our thanks also go to the many local businesses who have supported us including the Black Country Chamber of Commerce. We are immensely grateful to Thomas Dudley Ltd who kindly funded us with £5,000 for the third consecutive year, supporting our Engagement team to deliver our sight loss advice service.

It has been a difficult year for many organisations with the economic climate but despite this, we have been supported with raffle prizes to help us raise funds, financial donations, volunteer time and much more.

Once again, the generosity of our local community has overwhelmed us. Over 200 'Santas' and eight dogs braved the early morning cold to run in West Park, Wolverhampton which was our most successful to date, with almost double the amount of participants. Our thanks go to those who took part and raised sponsorship including a local school whose entire class joined the fun and many people who had a personal connection with Beacon wanting to run for our cause.

Message from the Chair (continued)

We also launched our first ever family fun Colour Run, attracting a new donor base for Beacon. East Park, in Wolverhampton, was awash with brightly coloured paint being thrown at the 141 participants who joined in the fun. Our Forget Me Not Tree campaign appeal was once again well-supported by our community. The emotional and special service means the world to us allowing us all to remember those no longer with us.

Our thanks must also go to the Mayor of Wolverhampton for continuing to support us through attending our fundraising events and the wonderful Martha Cummings from Wolverhampton Parkrun who volunteers her time and enthusiasm at our events regularly.

Of course, our huge gratitude must go to our long time and much valued supporters, JW Hunt Cup who raised £14,000 this year through their tireless efforts, hard work and determination.

We must also acknowledge the way our local media gets behind us to feature and talk to us about our events, services, and campaigns, being instrumental in helping us raise funds and awareness.

Our thanks also extend to the support of people who kindly remember us in their wills, providing us with legacy income that is used in respect of their wishes as well as those who generously donate in memoriam of a loved one.

Our collaboration with key partners has grown from strength to strength, resulting in even more people with sight loss being supported. From Local Authorities, to Eye Clinic Liaison Officers, and many others, our shared experience has been of huge benefit this year to develop services and support to ensure no-one faces sight loss alone no matter where they are at in their journey.

We received almost 600 new referrals this year and have collaborated with our members to create activities that not only increase independence, but also enable them to socialise and be active in a way they missed so dearly throughout the pandemic. It has been a pleasure to see our members enjoy everything from swimming, to fishing, canal barge rides, supported walks, tandem biking and much more.

Our retail shops have had a buoyant year, returning to pre-Covid income levels, and growing exponentially in some cases. We have welcomed over 100,000 customers into our shops over the past year, with more than 193,000 items sold. Our shops are also benefiting from investment into their interior and exterior décor and design, including shop frontage being painted in Beacon yellow to stand out from the crowd!

We are grateful for our retail team's ongoing hard work and dedication, as well as their commitment to providing customers with a community feel in all shops and a high standard of service. Their creativity in window displays is fantastic and the pride the team feels for their shops is really special.

Our focus for the year ahead is on growing our retail offer including e-commerce and partnership opportunities.

Our Hospitality department has struggled to fully recover from the pandemic and despite the steady increase in income, customers attending events and enquiries for events growing, there are still financial losses in this area that are being reviewed to establish a way forward.

Fab Lab, Beacon's digital manufacturing facility, has two strands, one focused on delivering training and skills opportunities for members, and the other on producing products for sale. Our 'Made by Fab Lab' page on Etsy has attracted all five-star reviews to date and we are incredibly grateful to once again receive support from the 5/344 Transport and General Workers Union Benevolent Fund Charity, whose generosity of funding £8,500 has enabled us to purchase a resin and embroidery machine that will help us expand our range further.

74 members have completed training courses in our Fab Lab, giving them valuable workplace skills and the chance to unleash their creativity in design.

Our Lifestyle and Engagement team is undoubtedly a valuable service for people with sight loss and as a referral pathway for the many partnerships the team has established. We are really excited to head into the new financial year having secured multi year funding from The National Lottery Reaching Communities fund for our Engagement service, which will enable us to expand our offer and reach even more people who need our support.

Our Learning team has supported 35 people into employment and other opportunities. Previous funding has now concluded which has provided us with the chance to review the service and enhance it, making it an attractive proposition for funders – a focus for the year ahead as more information becomes clear on Shared Prosperity funding.

Message from the Chair (continued)

The Living team, which encompasses our Care offer, continues to deliver a compassionate, dedicated, and exemplary service with a Good CQC rating. The team has provided 21,606 hours of care during the past year. Our wonderful Reception team are the gateway to our charity, answering thousands of calls per year and greeting visitors with a friendly demeanour.

I must also highlight our Cleaning and Facilities teams who go above and beyond to make sure our Centre is always spotless in line with ongoing infection control processes. Finance and HR are always a fantastic support, including engaging with our network of volunteers without whom, we would not be able to operate.

We are immensely grateful for the 220 volunteers who give their time freely to help.

In these accounts, we will update on progress with our Building Connections strategy which encompasses four key objectives. Financially, we have finished the year on track despite the many challenges faced from current economic uncertainty. Our reserves have held, and our investments have continued to perform well. Our partnership with Conigital continues to make impressive strides forward in terms of project development and opportunities to make a difference to our charity in the future.

In conclusion, we head into the new financial year in a relatively strong position with grant funding secured and clear focuses. I would like to extend my thanks to everyone who has chosen to support us over this past year – volunteers, supporters, members, staff, Trustees, our local community, groups and business, and members along with their loved ones. You are all part of our Beacon family, and we are beyond grateful for the support you have given to us.

Our purpose as a charity has never wavered, even during the most difficult times and we take that, along with support and new opportunities into the year ahead as we strive to support as many people with sight loss as possible in our region.



Kathy Roper
9 August 2023

Trustees' report, incorporating the Strategic Report

The Trustees (who are also directors of the charity for the purposes of the Companies Act) presents their annual report and audited financial statements of Beacon Centre for the Blind (the charity and the group) for the year ended 31 March 2023. The Trustees confirm that the annual report and financial statements of the charity and group comply with the current statutory requirements, the requirements of the company's governing document and 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 (FRS 102) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Trustees have had due regard to the Charity Commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant.

Strategic Report

Objectives and activities

The Charity's primary objectives are to support visually impaired people and promote eye health. Across the West Midlands there are currently some 195,000 people living with sight loss. This is set to rise by 20% by 2030, eventually rising to 350,000 by 2050. Trustees and Executive Leadership Team report quarterly against our strategic contribution. There is much to celebrate within the past year despite the ongoing challenges of operating a Health & Social Care charity during a global pandemic. Our report is broken down against our current four strategic aims:

1.0 Building Independence for those impacted by sight loss.

We started the year with continued caution, tentatively returning to face-to-face support whilst adhering to regular Lateral Flow Testing. Our members returned steadily through the year given some of the vulnerabilities they face and in the latter months of the year, began to enjoy increased social activities and independence again.

The impact of the pandemic led to reduced confidence which we have been addressing as well as mobility issues.

The digital gap uncovered by the pandemic is still a direct need amongst people with sight loss, with RNIB data reporting that 36% of blind and partially sighted people in the West Midlands have never used the internet or don't have access to it which is way above the UK average of 10%. This is an area our Health and Wellbeing teams are addressing through delivering training sessions in assistive technology and digital inclusion projects.

We continue to experience a high level of referrals into our services from the network of partnerships we have built across the region, as well as self-referrals. We have a wide range of partners from the voluntary sector, health, statutory and social care partners who we collaborate with regularly to ensure our services remain relevant and help us to continually refine our pathway.

Our Engagement team includes members with lived experience of sight loss and is the only service of its kind in our region to use a person-centred approach with mutual cross referrals ensuring no-one with sight loss ever feels alone or forgotten. We offer access to a range of services supporting them to build independence and inspire others to see beyond sight loss, whilst also raising awareness.

Trustees' report, incorporating the Strategic Report (continued)

We've conducted 587 sight loss assessments, helping to create tailored and individualised support programmes for our members to help create independence.

"We were very impressed with the Low Vision Hub at Beacon and staff, we didn't realise there was so much out there to support with sight loss, we really enjoyed the visit and left with lots of information and products."

Our partners regularly feed back that our service is an invaluable referral pathway:

"As the Eye Clinic Liaison Officer within the Eye Clinic at Wolverhampton Eye infirmary, I regularly refer patients onto the excellent services provided by Beacon Centre's engagement and Sight loss advice team. The team provide our patients with ongoing Holistic care and advice in all areas of maintaining independence, building self-confidence, and developing self-esteem. The team are always positive, supportive, and engaging with all members of our team and patients. The service enables us to join clinical care with Holistic support providing a reactive and preventative ongoing linked up provision for patients with all levels of sight loss. We always get excellent feedback from our patients regarding Beacon's help and support during follow up appointments with regards to the positive outcomes achieved for the patient via Beacon's services."

Amongst the referral pathways we offer for support, is our Lifestyle team who deliver activities including cooking, gardening, swimming, fishing, social outings, fitness, crafts, and quizzes.

Around 43 members are now regularly attending our Lifestyle & Activity Centre each week and we have also launched a peer group aimed at a younger and working age demographic called our VIP evenings where the team devises activities and guest speakers for attendees to enjoy, as well as sending regular newsletters to keep members informed. 312 Lifestyle sessions have been delivered this year.

"Thanks for the advice, information, and support as we both felt stuck on a cliff edge with nowhere to go. We now feel empowered, and my partner has come out of his depression."

Around 25 people are now actively using our gym and fitness centre each week, with a gym consultant and new equipment enabled by grant funding. Over 1,300 gym sessions have been delivered this year.

Our Learning team concluded major projects this year including BBO Bridges and Evolve, which culminated with 209 people being supported across the entirety of the projects. Over the past year, 35 people have been helped to secure employment and volunteering roles, incorporating 74 members in our Fab Lab training programme.

Our Living team delivers our care services, including those provided to residents in the independent living facility adjacent to our main Centre that is co-managed with Bromford Housing Association as well as within the community. Our small, dedicated team provide round the clock care to those who need it ensuring they never feel isolated and always have someone to turn to.

Our Talking News service continues to thrive on digital and more traditional platforms, with 7,800 CDs distributed this year with 235 regular listeners.

We have immense gratitude for our teams of volunteers who support us across the charity. This includes our Befriending service, which has a high volume of volunteers supporting members virtually. We currently have an average of 141 people receiving a 30-minute phone call each week, helping to reduce isolation and loneliness across the region. This equates to a staggering 221,520 hours of listening to our members over the past 12 months.

Next steps:

- Launch our Seeing Beyond Sight Loss project funded by the National Lottery Reaching Communities, with year one focusing on digital inclusion, reducing isolation, rebuilding confidence, and establishing outreach to communities who have not traditionally engaged with our services.
- Ongoing collaboration with partners to continually refine our referral pathways ensuring our services are easy to navigate.
- Establish clear impact recording through a range of platforms and assessments.
- Evolve our Lifestyle model and outreach to our local community.

Trustees' report, incorporating the Strategic Report (continued)

- Continually engage with partners and members to ensure all Health and Wellbeing provision is relevant and effective for our members, responding to a direct need and constantly striving to increase member independence.
- Evolve our Learning service to reach even more beneficiaries and engage with employers to increase awareness of ways to support people with VI.

2.0 Building Awareness of the impact of sight loss on individuals, families and communities

We are committed to raising awareness of our cause, our services and of sight loss prevention across multiple channels and networks. Our content is designed to highlight all of this but also provide people with an attractive proposition to encourage them to choose to support Beacon which is essential in this climate.

Our Fundraising events not only deliver income generation but also the opportunity to reach new target audiences and engage with key stakeholders to build relationships for further support. It also provides us with content to help raise awareness.

Our social media channels have almost 7,500 followers combined and our relationship with key media ensure we have secured coverage in print, online and broadcast for our appeals, activities, and initiatives. Our social channels have reached more than 100,000 accounts in the last 12 months.

As well as our Colour Run and Santa Run events, which were kindly sponsored by Collins Aerospace, we have regularly engaged with supporters through appeals, content and campaigns including our now annual Bright For Sight day, held each October to coincide with World Sight Day.

It was fantastic to see so many community groups and organisations such as Higgs & Co solicitors get behind the campaign, sharing images of their bright clothing on social media and raising funds for us through a bake sale.

These activities have enabled us to bolster our supporter database, including the increasingly important family audience with many parents and schools using our events as an opportunity to teach children about charity and giving.

The Mayor of Wolverhampton has been a fantastic support over the last 12 months, helping us to raise awareness through their attendance at our fundraising events.

Grant funders, community groups and corporates have actively engaged with us on social media helping our message reach thousands of accounts. Our content promoting the JW Hunt Cup also resonated with many of the competition participants sharing posts.

Our range of marketing leaflets was also refreshed as attendance at external events increased. Our Sight Loss Advisor team returned to providing sight loss awareness training and community outreach, attending around 20 events, and presenting to organisations such as community groups and libraries to raise awareness.

In addition, our Talking News service raises awareness of our services as well as other local initiatives and partner news. It is also regularly shared on our social media channels.

We were also shortlisted for a Visionary Award and the Black Country Chamber of Commerce awards.

Our website is under redevelopment, and we are undertaking the project with the support of a digital specialist agency. The project is due to complete mid next financial year.

Next steps:

- Launch the new Beacon website.
- Champion accessibility in all communications.
- Continue to refresh and build our communication channels to raise awareness and reach multiple audiences.
- Drive effective giving campaigns and ensure we create an attractive proposition for funders.
- Actively seek ways to engage with our local communities through sight loss awareness training and talks.
- Implement resources, training, outreach, and programmes to improve awareness of sight loss and its prevention.

3.0 Building Resilience to ensure the sustainability of the charity for future generations.

Staff resilience is a key priority for our charity, and we actively promote wellbeing through a range of support and resources that are readily available including our Simply Health scheme.

Trustees' report, incorporating the Strategic Report (continued)

We also provided staff access to a cost of living payment during the winter months.

The income generation landscape is challenging for the year ahead with many referring to a cost of living crisis, however, despite this, donations and legacies generated over £324k for the charity and many local groups and businesses have chosen to support us including the Sedgley Townswomen's Guild and Higgs LLP as just two examples.

Our strategy for the year ahead is to ensure we deliver a first-class stewardship experience for every donor, which we have already made great strides with over the past 12 months. One family of a loved one who was kind enough to leave us a legacy commented that we were the only charity beneficiary to reach out and thank them, which meant the world to them and made a long-lasting impact for us to build upon.

We were successful in securing corporate sponsorship for our new Colour Run event and Santa Run, through Collins Aerospace. The Colour Run launched in April and enabled us to engage with a relatively new audience for Beacon, with 141 runners taking part including many families.

One Colour Run participant said: "A well organised event and a great charity well done."

Our Santa Run event was our most successful to date with 205 Santas taking part and over £2,000 income raised through ticket sales and sponsorship.

We also held our annual Forget Me Not Tree service, attended by around 30 supporters and the campaign appeal raised £1.4k.

Our Collection boxes performed exceptionally well this year and we extend our heartfelt thanks to our volunteers supporting us through collecting and counting, as well as the many local businesses who host a box for us.

We are immensely grateful to our local community for their continuing support. There are so many more groups, individuals and organisations who have helped us, and we couldn't be more thankful. These include Dudley Rock Choir who raised a fantastic £1.2k for Beacon and a group of employees from our local NatWest branch who raised £4,884 by completing an abseil and securing match funding from their Head Office.

Our CEO continues to update staff via email regularly, as well as face-to-face update events and staff social catch ups. Our staff Facebook page receives positive interaction, and our Beacon STARS recognition scheme has seen staff nominate each other each quarter.

Our staff wellbeing survey showed that staff were overwhelmingly proud to work for Beacon, scoring highly for general happiness in their workplace. Staff have continued to have access to Lateral Flow Tests including the period where we stopped requiring twice weekly testing. Teams are also supported with regular catch ups, appraisals, and a wide range of resources to help with more personal issues including our Simply Health offer.

In terms of financial performance, the emerging cost of living crisis is a challenge however, the teams have worked hard to maximise funding opportunities with partners, tenders, grants and trusts and donations, as well as within our retail shops.

The shops have performed well this past financial year, with many of them exceeding their targets. The team have been exceptionally creative with visual merchandising which will continue to be a focus for the year ahead, along with increasing Gift Aid. Food and Drink is operating in deficit but has seen some improvement in income and an increase in event bookings such as Afternoon teas and private parties.

Due to a change in staffing, our e-commerce channels are under review but will be a focus for the year ahead. In Commercial, we have continued to sell at fundraising events such as Colour Run, where we sold cold drinks and refreshments, which worked well.

Our fundraising events and appeals have delivered not only income, but multiple opportunities to engage with community groups such as an entire school class taking part in our Santa Run as well as generating interesting and user generated content.

We also ran several raffles throughout the year and must thank the many organisations who kindly provided us with prizes including the wonderful Magna Specialist Confectioners Ltd who once again gave us a giant chocolate egg to give away in our Easter raffle.

Our grants strategy has proven successful this past year with more than £310k income achieved with a success rate of 40%.

Trustees' report, incorporating the Strategic Report (continued)

We continued to pursue all avenues relating to Local Authority funding as well as new and existing funders. This funding has been instrumental in enabling us to deliver gym sessions, employment projects, and social outings as well as much more.

We are hugely grateful to all those Grants and Trusts for awarding us with funding including:

- Boshier Hinton - Funding to create a quiet area in our lifestyle centre.
- The Spectacle Makers' Charity - Funding to deliver a sight-friendly gym-based activity programme.
- The Anton Jurgens Charitable Trust - Funding to support our Talking News Service.
- The Arnold Clarke Community Fund - Funding to provide craft materials for use in activities with members.
- The Blakemore Foundation - Funding to help redecorate our lifestyle centre.
- Community Transport Association - Funding to tackle loneliness through community transport.
- Get Set Progress programme-Thomas Pocklington Trust - Funding from Thomas Pocklington Trust (TPT) and RNIB to support the introduction of an internship for a blind and partially sighted person at Beacon.
- The Rotary Club of the City of Wolverhampton - Funding to provide 1:1 assistance for our members who need additional support to access community services.
- Dudley Council Connecting Older People's Fund - Funding to enable our members to become more independent through an activity programme led by them.
- Dr Eunice Helen Johnson Trust - Unrestricted funding to support our charity's work.
- Emma Doris Bussey Charity - Unrestricted funding to support our charity's work.
- Thomas Dudley Ltd - Funding to support our engagement team who offer information, advice and guidance to people at all stages of their sight loss journey.

Grant funding is instrumental in enabling us to launch projects and grow our services to reach even more people with sight loss, such as the Community Transport Association which was a hugely successful project that's helped us double the number of people using our transport service to get to our centre and out into the community.

Legacy income was particularly strong during this financial year, achieving £232k, with In Memoriam donations performing strongly, exceeding targets to achieve over £13k.

This combined with the other income generating activities outlined above, have contributed hugely towards enabling Beacon to complete the year financially stable, with investments performing well and heading into the new year with a number of grants secured.

As always, we are humbled and grateful for those who remember Beacon in their wills. Forecasting continues to be difficult to predict however we have accommodated for notified legacy income in the year ahead.

We must acknowledge one of our most-valued supporters, JW Hunt Cup, who have raised funds for us for many years and did so again this financial year, raising £14k.

As outlined in the Chair's message, we have received phenomenal support from our corporate donors during this year. Our thanks and gratitude go to them and all of our supporters especially our local community and businesses in the region who have provided us with so much hope and support during the past year.

Next steps:

- Continue to embed Beacon Family Values across all activities, building a positive and empowered people culture.
- Deliver a first-class stewardship experience for all donors.
- Evolve, develop, and enhance our commercial operations, maximising income opportunities and developing new commerce sales channels and partnerships.
- Continually recognise and celebrate our people, as well as providing them with opportunities for development and effective processes/systems to enable them to do their job well.
- Diversifying our income streams to develop the ways in which people and organisations can support and invest in our charity's future.

Trustees' report, incorporating the Strategic Report (continued)

4.0 Building Partnerships creating integrated networks that together deliver more for our communities.

We have established defined pathways that meet our charitable objectives and aims to support people with sight loss to live fuller, more independent lives. We've built on this further with key partnerships in place and new relationships formed enabling us to offer a wider range of support to our members and to increase our long-term sustainability for the charity through collaborative funding opportunities.

We've continued to engage strategically with health and social care and council partners, to raise awareness of the services we offer, improve relationships to foster cross-referrals and increase our profile.

Our Sight Loss Advisors have completed 320 outgoing referrals for members to both our services and community partners. We have partnered with suppliers included Associated Optical and Vision Aid who work closely with us to support a home demonstration offer for our Low Vision equipment. Our Low Vision suppliers include Associated Optical, Synaptic, Optelec and Vision Aid who all provide us with free demonstration equipment for our Centre.

We successfully secured succession funding for our Healthy Communities Together. This is a partnership project which Beacon lead on behalf of the Combined Partnership, bringing together VCSE, local authorities and health partners across the Black Country to address Health Inequalities.

We collaborated with a number of voluntary sector partners to deliver the Wolverhampton Skills Connect project, supporting 33 people to increase their confidence and access training/employment opportunities.

Our CEO is a member of the Black Country Provider Collaborative Eye Health Network, coordinating the transformation strategy in eye health. Our Engagement Manager meets with multiple organisations to promote Beacon services and encourage referrals (including Queens Cross, Dudley Integrated Health and Care, Sight Loss council, Public Health, Carers Forum, Black Country Healthcare NHS Foundation Trust, National Association of Care & Support Workers Ltd (NACAS), Staffordshire Sensory Loss Forum (Staffordshire sight loss, Guide dogs, Macular society, Healthwatch Staffordshire, DeafBlind UK, TPT).

Beacon has continued to collaborate in partnership with Conigital, an Artificial intelligence company, with their development of software systems for autonomous vehicles. Our input has continued to influence this project, as well as exploring other new technology and their impacts such as assistive and city side smart technology. This partnership provides Beacon with access to unique skills and technological knowledge and ensures that we are up to date with the ever-evolving technological world. Conigital's commitment to accessibility and integrated technological and artificial intelligence solutions for every aspect of our lives means that those impacted by sight loss can only benefit from new opportunities.

As mentioned earlier, our corporate supporters have been an incredible support over the past 12 months including Thomas Dudley, Collins Aerospace, Higgs LLP and many more. We have also continued to receive raffle prizes from local businesses and leisure organisations despite the difficult climate including the wonderful Magna Specialist Confectioners Ltd who once again kindly provided us with a giant chocolate egg to raffle.

We are immensely thankful for this support as well as that of our local media for helping to raise awareness of our cause.

We will continue to actively seek grant and trust funding that is delivered in partnership with other local organisations as part of this strategic objective. No organisation can operate in isolation, and we believe that by building partnerships with a diverse range of organisations we can achieve more together. The needs and interests of our beneficiaries are diverse, and we can work more effectively by focusing on our areas of excellence and linking with others who excel in other areas.

Next steps:

- Continuing to invest in Visionary networks and partnerships.
- Developing commercial and learning partnerships with public sector partners.
- Establishing mutually beneficial corporate partnerships with a focus on commercial.
- Seek to develop stakeholder and community partnerships in the locality of our commercial operations as well as wider with a view to reaching those communities who have not traditionally engaged with us.
- Collaborating with charitable sector partners to build diverse campaigning and delivery partnerships

Trustees' report, incorporating the Strategic Report (continued)

Structure, Governance and Management

Governing Document

Beacon Centre for the Blind is a charitable company limited by guarantee. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £5.

Recruitment and appointment of the Trustees

The directors of the company are also charity trustees for the purposes of charity law. Directors may serve up to three consecutive three-year terms.

The charity's work focuses upon blind and partially sighted people first and foremost but to also work with people with other disabilities where appropriate. The Board of Trustees seeks to ensure that the needs of the visually impaired are appropriately reflected through the diversity of the trustee body. The more traditional business skills are well represented on the Board and, in the event of particular skills being lost through retirement, individuals who fit into the trustees' skills matrix are approached to offer themselves for election to the Board.

Trustee Induction and Training

New trustees undergo an induction process to brief them on their legal obligations under charity and company law, the content of the Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charity. During this process they meet key employees and other trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role. The Charity has taken out trustee indemnity insurance.

Organisation

The Charity has two wholly owned subsidiaries: Beacon4life Community Interest Company and Beacon Enterprise Ltd. Beacon4Life CIC was originally formed to operate an optometry business which no longer trades. Beacon Enterprise Ltd carries out all other non-charitable trading in order to generate income to support the parent charity.

The Charity is administered by the Board of Trustees, which may comprise up to 15 members. The Articles recommend that as far as possible a minimum of 20% of the trustees should be visually impaired. The Board meets at least four times a year and there are sub-committees chaired by various Trustees and including the relevant Directors, covering Finance & General Purposes and Charity Operations, which meet regularly and submit reports to the main trustee body. The Remuneration Committee meets annually and additionally as required, and reports to the Board through the Finance & General Purposes Committee. The sub-committee structure has forged stronger links between Trustees and managers and enables a greater understanding of the day-to-day work of the Charity by the Trustees.

A Chief Executive Officer ("CEO") is appointed by the Trustees to manage the operations of the Charity. To facilitate effective operations, the CEO is responsible for ensuring that the Charity delivers the services specified and that financial targets are met. The Remuneration Committee, on which only Trustees have voting powers, sets the remuneration for the CEO and the whole staff of the Charity.

Risk Management

The Trustees have a formal risk management process to assess risks to the Charity and its subsidiaries and implement risk management strategies. This involves identifying the type of risks the Charity faces, prioritising them in terms of potential impact and likelihood of occurrence and identifying means of mitigating the risks. As part of this process the Trustees have reviewed the adequacy of the Charity's internal control systems and consider that they conform to guidelines issued by the Charity Commission. A risk register is maintained on an ongoing basis and is reviewed at least annually. Where appropriate, systems or procedures have been established to mitigate the risks the Charity faces. Particular attention has been focused on both financial and non-financial risks arising from fire, health, safety, care, and wellbeing of vulnerable residents and service users. A key element in the management of financial risk is the setting of a reserves policy and its regular review by trustees.

The principal risks identified were workforce capacity and availability, consequent inability to deliver services and operating model not being appropriate, also failure to meet budgeted performance. To mitigate against the workforce capacity risks the management have developed and monitored training matrices to ensure availability of skills,

Trustees' report, incorporating the Strategic Report (continued)

introduced a reward scheme for employees successfully introducing applicants for available positions. The charity has engaged with new groups of visually impaired people to ensure our services are relevant and effective.

The Board plans has reviewed the charity's compliance with the Charity Commission's Governance Code throughout the year.

Financial review

The financial results for the year are reported on pages 17 to 36.

In the year to 31 March 2023, the charity operated a deficit of £309k before investment gains/losses (2022: £419k deficit). After deficit on revaluation, the net deficit is £808k (2022: £246k deficit). Investment income in the year is in line with prior year, with a loss on revaluation of £499k (2022: £173k gain). Income was £314k higher than the previous year, due mainly to charity shops returning to full activity following COVID restrictions.

Investment policy

Funds that are surplus to immediate needs have been invested in accordance with the powers available to the Trustees.

The current Investment Policy is to invest, via professional managers, in funds which are specifically tailored to the needs of a charity, to produce a sustainable income flow to support Beacon Centre's charitable activities whilst limiting the risk to capital values. The charity does not invest directly in alcohol or tobacco related products due to the potential impact of these products on sight loss.

The investment manager works towards a target income return of 3% agreed with the Board of Trustees. During the year, the portfolio returned an income, net of fees, of 2.4%. Total return, including gain/loss of revaluation and net of fees, was £423k deficit which was -13.3% of average portfolio value. Trustees are continually reviewing the investment policy and will continue to do so making amendments where necessary to mitigate the current markets volatility and uncertainty.

The Charity also holds a programme related investment of £5k (net of impairment) in Conigital Ltd, which is developing accessible systems for autonomous vehicles. This furthers the strategic aim to promote independence for people living with sight loss and is a collaboration to ensure that new technologies take account of their needs. The original cost of the investment was £300k; the Trustees believed there is insufficient certainty of the future cashflows at this point and decided to impair the investment to a share of net assets.

Reserves policy

The reserves policy is reviewed by the Board of Trustees at least annually. Each reserve is addressed individually, taking into account the current risks and strategic objectives. The trustees are acutely aware of the fluctuations in income, especially around donations and legacies and local authority contracts. The current reserves have been put into place with due consideration given around these areas. The general unrestricted general fund enables medium term investments (which generate income for the organisation) and a workable level of cash to effectively run the charity's operations. The Trustees have determined that it is appropriate to hold free reserves equivalent to between 6 and 12 months of budgeted expenditure. The free reserves of £2,885k at 31 March 2023 represent 11 months of expenditure (£3,164k budgeted expenditure). In view of the need to maintain services to vulnerable members, the Trustees believe it is reasonable to carry these reserves. Free reserves are calculated after deducting restricted funds and designated capital funds, which are set out in note 13 to the accounts.

Responsibilities of the Trustees

Company law 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 surplus or deficit of the charity for that year. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed and give details of any departures;
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue on that basis.

Trustees' report, incorporating the Strategic Report (continued)

In line with its Articles of Association, the Beacon Centre provides trustees with 'Trustees and Individual Liability' insurance cover up to £1million. The Trustees are responsible for ensuring that Beacon Centre has appropriate systems of controls, financial and otherwise. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. 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, and to provide reasonable assurance that:

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

The Trustees, who are directors for the purpose of company law, who served during the year and up to the date of this report, are listed on page 1.

- In accordance with company law, as the company's directors, we certify that:
- insofar as we are aware, there is no relevant audit information of which the company's auditors are unaware;
- we have complied with the duty in section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Charity Commission; and
- we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

This Trustees declare that this report was approved by the Board on 9 August 2023 and signed on its behalf by:



Kathy Roper
Chair of Trustees

Independent auditor's report to the Members of Beacon Centre for the Blind

Opinion

We have audited the financial statements of Beacon Centre for the Blind ('the charitable company') and its subsidiaries ('the group') for the year ended 31 March 2023 which comprise consolidated statement of financial activities, consolidated balance sheet, consolidated statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the charitable company's affairs as at 31 March 2023 and of the group's income and expenditure, 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 Companies Act 2006.

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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group 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 trustee's 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 charitable company's or the group'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 contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report 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.

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.

Independent auditor's report to the members of Beacon Centre for the Blind (continued)

Opinions on other matters prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of our audit

- the information given in the trustees' report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the group and charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the trustees' responsibilities statement set out on page 15, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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 an auditor's report 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.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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 auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

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 charitable company and group 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

Independent auditor's report to the members of Beacon Centre for the Blind (continued)

Companies Act 2006, the Charities Act 2011 together with the Charities SORP (FRS 102). 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 charitable company's and the group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company and the group for fraud. The laws and regulations we considered in this context for the UK operations were General Data Protection Regulation (GDPR), Health and Safety and Employment legislation and CQC Regulations for service providers and managers.

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 and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management and the Audit Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, designing procedures over income, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission 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.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Kerry Brown (Senior Statutory Auditor)

For and on behalf of

Crowe U.K. LLP
Statutory Auditor
Black Country House
Rounds Green Road
Oldbury
West Midlands
B69 2DG

Date: 13 December 2023

**Consolidated statement of financial activities for the year ended 31 March 2023
(incorporating income and expenditure account)**

	Unrestricted General Funds £000	Unrestricted Designated Funds £000	Restricted Funds £000	2023 Total £000	2022 Total £000
Income from:	1				
Donations & legacies	324	-	-	324	346
Charitable activities	782	-	322	1,104	1,078
Trading activities	974	-	-	974	661
Investments	98	-	3	101	106
Total income	2,178	-	325	2,503	2,191
Expenditure on:	2				
Raising funds	1,156	-	-	1,156	1,109
Charitable activities	1,196	153	307	1,656	1,501
Total expenditure	2,352	153	307	2,812	2,610
Net gain/(loss) on investments	(486)	-	(13)	(499)	173
Net income/(expenditure)	(660)	(153)	5	(808)	(246)
Transfers between funds	(178)	109	69	-	-
Net movement in funds	(838)	(44)	74	(808)	(246)
Reconciliation of funds:					
Funds brought forward	2,911	3,622	783	7,316	7,562
Funds carried forward	2,073	3,578	857	6,508	7,316

The notes on pages 20 to 36 form part of these accounts.

Consolidated and charity balance sheets at 31 March 2023
Company 710129

		Group 2023 £000	Group 2022 £000	Charity 2023 £000	Charity 2022 £000
Fixed assets					
Intangible Assets	5	1	9	1	9
Tangible Assets	6	3,384	3,500	3,384	3,500
Investments	7	3,025	3,552	3,029	3,584
Programme related investments	8	5	5	5	3
		<u>6,415</u>	<u>7,066</u>	<u>6,419</u>	<u>7,096</u>
Current assets					
Stock	9	18	22	15	13
Debtors	10	543	745	568	772
Cash at bank and in hand		<u>302</u>	<u>460</u>	<u>277</u>	<u>456</u>
		863	1,227	860	1,241
Creditors					
Amounts falling due within 1 year	11	(336)	(353)	(336)	(348)
Net current assets		<u>527</u>	<u>874</u>	<u>524</u>	<u>893</u>
Total assets less current liabilities		<u>6,942</u>	<u>7,940</u>	<u>6,943</u>	<u>7,989</u>
Creditors					
Amounts falling due after more than 1 year	12	(434)	(624)	(434)	(624)
Net assets		<u>6,508</u>	<u>7,316</u>	<u>6,509</u>	<u>7,365</u>
Funds	13				
Unrestricted general funds		2,073	2,911	2,074	2,960
Unrestricted designated funds		3,578	3,622	3,578	3,622
Restricted funds		<u>857</u>	<u>783</u>	<u>857</u>	<u>783</u>
Total funds		<u>6,508</u>	<u>7,316</u>	<u>6,509</u>	<u>7,365</u>

The notes on pages 20 to 36 form part of these financial statements.

These financial statements for Beacon Centre for the Blind, company number 710129, were approved and authorised for issue by the Trustees on 9 August 2023, and signed on their behalf by:



Kathy Roper
Chair of Trustees

Consolidated cash flow statement for the year ended 31 March 2023

		2023	2022
		£000	£000
Cashflow from operating activities	15	(253)	(251)
Cashflow from investing activities			
Investment income		101	106
Net (investment)/divestment of portfolio		4	307
Payments for tangible fixed assets		(10)	(41)
		<u>95</u>	<u>372</u>
Change in cash & cash equivalents		<u>(158)</u>	<u>121</u>
Cash & cash equivalents brought forward		460	339
Cash & cash equivalents carried forward		<u>302</u>	<u>460</u>

The notes on pages 20 to 36 form part of these financial statements.

Accounting policies

a. Basis of preparation

The financial statements are prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), Financial Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS102, and the Companies Act 2006.

Beacon Centre for the Blind meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Statement of Financial Activities (SOFA) and Balance Sheet consolidate the financial statements of the company and its subsidiary undertakings. The results of the subsidiaries are consolidated on a line by line basis.

No separate SOFA has been presented for the company alone as permitted by section 408 of the Companies Act 2006.

b. Going concern

The financial statements have been prepared on the going concern basis. The Trustees considered a detailed forecast of cashflows to March 2025, which included prudent estimates of income and expenditure, which indicated that reserves would still remain sufficient at the end of that period. They are, therefore, of the view that Beacon Centre for the Blind will continue to operate on this basis for the foreseeable future.

Judgements and estimates have been used in the preparation of these financial statements, but the trustees do not consider that they would be likely to lead to a material misstatement.

c. Company status

The company is a private company limited by guarantee, registered in England and Wales. The members of the company are the Board of Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £5 per member of the company.

d. Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Board of Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Board of Trustees for particular purposes. The aim and use of each designated fund are set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against each specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

e. Income

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

Legacies are recognised on the earlier of receipt, or when probate has been granted and the executor(s) have prepared final estate accounts that indicate that there are sufficient assets in the estate, after settling any liabilities, to pay the legacy. Reversionary interests are not recognised.

Donated services or facilities are recognised when the company has control, any conditions associated with the donations have been met, the receipt of economic benefit from the use by the company of the item is probable and the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS102), general volunteer time is not recognised but refer to the Board of Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Accounting policies (continued)

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant and investment income is recognised when receivable.

f. Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of the resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Fund raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

g. Basis of consolidation

The financial statements consolidate the accounts of the Beacon Centre for the Blind and its subsidiary undertakings.

The company has taken advantage of the exemption contained within 408 of the Companies Act 2006 not to present its own Income and expenditure account.

The results of the company are disclosed in note 17.

h. Intangible fixed assets and amortisation

Software costing more than £500 is capitalised.

Software is carried at cost, net of amortisation and any provision for impairment. Amortisation is provided at rates calculated to write off the cost of the intangible assets, less their estimated residual value, over their expected useful lives at 25% straight line.

i. Tangible fixed assets and depreciation

All assets costing more than £500 are capitalised.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	2% straight line
Plant and machinery	15% straight line
Motor vehicles	20% straight line
Computer equipment	25% straight line

j. Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains / (losses) on investments' in the Statement of financial activities.

i) Subsidiary undertakings

Investments in subsidiaries are valued at cost less provision for impairment.

Accounting policies (continued)

ii) Programme related investments

Programme related investments are valued at cost less provision for impairment.

k. Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

l. Operating leases

Rentals under operating leases are charged to the Statement of financial activities on a straight-line basis over the term of the lease.

m. Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

n. Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

o. Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

p. Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

q. Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

r. Pensions

The charity operates a Group Personal Pension Scheme for its employees; each employee has a personal policy. The scheme is funded by contributions partly from employees and partly from the charity at rates determined in the light of annual reviews by the Remuneration Committee.

Notes to the accounts

1. Income

	Unrestricted £000	Restricted £000	2023 Total £000	2022 Total £000
Donations & Legacies				
Donations	92	-	92	81
Legacies	232	-	232	265
	<u>324</u>	<u>-</u>	<u>324</u>	<u>346</u>
Charitable Activities				
Grants	(12)	322	310	432
Helping the Visually Impaired	794	-	794	646
	<u>782</u>	<u>322</u>	<u>1,104</u>	<u>1,078</u>
Trading Activities				
Helping the Visually Impaired	26	-	26	37
Hospitality	62	-	62	64
Other trading income	886	-	886	560
	<u>974</u>	<u>-</u>	<u>974</u>	<u>661</u>
Investments				
Managed investments	98	3	101	106
	<u>98</u>	<u>3</u>	<u>101</u>	<u>106</u>

2. Expenditure

	Staffing £000	Depreciation £000	Other £000	2023 Total £000	2022 Total £000
Raising funds					
Fundraising activities	686	50	396	1,132	1,080
Investment management	-	-	24	24	29
	<u>686</u>	<u>50</u>	<u>420</u>	<u>1,156</u>	<u>1,109</u>
Charitable Activities					
Helping the Visually Impaired	1,187	84	371	1,642	1,488
Governance costs	-	-	14	14	13
	<u>1,187</u>	<u>84</u>	<u>385</u>	<u>1,656</u>	<u>1,501</u>

Expenditure on charitable activities was £1,656k (2022: £1,501k) of which £1,349k was unrestricted (2022: £1,084k) and £307k was restricted (2022: £417k). Expenditure on support costs was £819k (2022: £726k).

Expenditure on fundraising includes retail activities.

Notes to the accounts (continued)

3. Net income/(expenditure) is stated after charging

	2023	2022
	£000	£000
Depreciation of tangible fixed assets		
Charity	134	139
Subsidiaries	-	-
Fees paid to the company's auditors		
Audit	14	13
Other services	-	-

Notes to the accounts (continued)

4. Staff costs

	2023	2022
	£000	£000
Wages & salaries	1,653	1,549
Social security costs	118	103
Pension costs	102	101
	<u>1,873</u>	<u>1,753</u>

Included in the above figures are redundancy payments of £nil for 0 employees (2022: £0k for 0 employees).

The average number of employees in the period was:

	2023	2022
	number	number
Beacon Care+	34	37
Charitable services	23	19
Fundraising & charity shops	28	29
Hospitality & facilities	10	8
Management & administration	10	12
	<u>105</u>	<u>105</u>

The average full-time equivalents in the period were:

	2023	2022
	number	number
Beacon Care+	18	22
Charitable services	18	14
Fundraising & charity shops	18	19
Hospitality & facilities	5	5
Management & administration	8	9
	<u>67</u>	<u>69</u>

Notes to the accounts (continued)

Staff costs (continued)

The average number of higher paid employees in the period was:

	2023	2022
	number	number
£60,001 - £70,000	1	1

The key management personnel of the Charity comprise the Chief Executive Officer and the Executive Leadership Team. The total employee benefits of the key management personnel of the Charity during the period were £230k (2022: £217k).

5. Intangible fixed assets

Group & charity	Software £000
Cost	
At 1 April 2022	37
Additions	-
Disposals	(16)
At 31 March 2023	<u>21</u>
Depreciation	
At 1 April 2022	28
Charge for year	8
Disposals	(16)
At 31 March 2023	<u>20</u>
Net book value	
At 31 March 2023	<u><u>1</u></u>
At 31 March 2022	<u><u>9</u></u>

All intangible assets are capitalised software, amortised straight line at 25%.

Notes to the accounts (continued)

6. Tangible fixed assets

Group	Freehold Property £000	Plant & Machinery £000	Motor Vehicles £000	Computer Equipment £000	Medical Equipment £000	Total £000
Cost						
At 1 April 2022	4,566	387	230	301	44	5,528
Additions	-	-	-	10	-	10
Disposals	-	-	(65)	-	(44)	(109)
At 31 March 2023	<u>4,566</u>	<u>387</u>	<u>165</u>	<u>311</u>	<u>-</u>	<u>5,429</u>
Depreciation						
At 1 April 2022	1,142	361	230	251	44	2,028
Charge for year	95	5	-	26	-	126
Disposals	-	-	(65)	-	(44)	(109)
At 31 March 2023	<u>1,237</u>	<u>366</u>	<u>165</u>	<u>277</u>	<u>-</u>	<u>2,045</u>
Net book value						
At 31 March 2023	<u>3,329</u>	<u>21</u>	<u>-</u>	<u>34</u>	<u>-</u>	<u>3,384</u>
At 31 March 2022	<u>3,424</u>	<u>26</u>	<u>-</u>	<u>50</u>	<u>-</u>	<u>3,500</u>

Charity	Freehold Property £000	Plant & Machinery £000	Motor Vehicles £000	Computer Equipment £000	Total £000
Cost					
At 1 April 2022	4,566	387	230	301	5,484
Additions	-	-	-	10	10
Disposals	-	-	(65)	-	(65)
At 31 March 2023	<u>4,566</u>	<u>387</u>	<u>165</u>	<u>311</u>	<u>5,429</u>
Depreciation					
At 1 April 2022	1,142	361	230	251	1,984
Charge for year	95	5	-	26	126
Disposals	-	-	(65)	-	(65)
At 31 March 2023	<u>1,237</u>	<u>366</u>	<u>165</u>	<u>277</u>	<u>2,045</u>
Net book value					
At 31 March 2023	<u>3,329</u>	<u>21</u>	<u>-</u>	<u>34</u>	<u>3,384</u>
At 31 March 2022	<u>3,424</u>	<u>26</u>	<u>-</u>	<u>50</u>	<u>3,500</u>

Notes to the accounts (continued)

7. Investments

	Group	Group	Charity	Charity
	2023	2022	2023	2022
	£000	£000	£000	£000

Movement in investments during the year

Market value

At 1 April	3,552	3,715	3,584	3,747
Additions	-	-	3	-
Disposals	(28)	(336)	(59)	(336)
Revaluation	(499)	173	(499)	173
At 31 March	<u>3,025</u>	<u>3,552</u>	<u>3,029</u>	<u>3,584</u>

	Group	Group	Charity	Charity
	2023	2022	2023	2022
	£000	£000	£000	£000

Analysis of investments at market value

Listed investments	3,024	3,551	3,024	3,551
Subsidiaries	-	-	4	32
Minority holdings	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>
	<u>3,025</u>	<u>3,552</u>	<u>3,029</u>	<u>3,584</u>

	Group	Group	Charity	Charity
	2023	2022	2023	2022
	£000	£000	£000	£000

Analysis of investments at historic cost

Listed investments	2,142	2,085	2,142	2,085
Subsidiaries	-	-	1	36
Minority holdings	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>
	<u>2,143</u>	<u>2,086</u>	<u>2,144</u>	<u>2,122</u>

Notes to the accounts (continued)

8. Programme related investments

	Group	Group	Charity	Charity
	2023	2022	2023	2022
	£000	£000	£000	£000
Programme related investment in Conigital				
At cost	153	300	153	150
Impairment	(148)	(295)	(148)	(147)
	<u>5</u>	<u>5</u>	<u>5</u>	<u>3</u>

The programme related investment is in Conigital Ltd, which is developing systems for autonomous vehicles. This furthers the strategic aim to promote independence for people living with sight loss, and is a collaboration to ensure that new technologies take account of their needs.

9. Stocks

	Group	Group	Charity	Charity
	2023	2022	2023	2022
	£000	£000	£000	£000
Finished goods and goods for resale	18	22	15	13

10. Debtors

	Group	Group	Charity	Charity
	2023	2022	2023	2022
	£000	£000	£000	£000
Due after more than 1 year				
Prepayments	166	174	166	174
Due within 1 year				
Trade debtors	139	232	133	230
Group undertakings	-	-	32	39
Other taxation & social security	21	-	20	-
Prepayments	<u>217</u>	<u>339</u>	<u>217</u>	<u>329</u>
	<u>543</u>	<u>745</u>	<u>568</u>	<u>772</u>

Notes to the accounts (continued)

11. Creditors: amounts falling due within 1 year

	Group	Group	Charity	Charity
	2023	2022	2023	2022
	£000	£000	£000	£000
Trade creditors	98	49	98	45
Other taxation & social security	29	(1)	29	(1)
Deferred Income	90	174	90	174
Loan	-	33	-	33
Accruals	119	98	119	97
	<u>336</u>	<u>353</u>	<u>336</u>	<u>348</u>

12. Creditors: amounts falling due after 1 year

	Group	Group	Charity	Charity
	2023	2022	2023	2022
	£000	£000	£000	£000
Deferred income	434	438	434	438
Loan	-	186	-	186
	<u>434</u>	<u>624</u>	<u>434</u>	<u>624</u>

Deferred income is lease capital received, amortised over the life of the lease.

Movement in deferred income:

	Group	Charity
	£000	£000
Deferred income		
At 1 April 2022	438	438
Amortisation	(4)	(4)
At 31 March 2023	<u>434</u>	<u>434</u>

Notes to the accounts (continued)

13. Funds

	1 April 2022 £000	Income £000	Expenditure £000	Investment Gains/(losses) £000	Transfers £000	31 March 2023 £000
Designated funds						
Capital Reserve	2,874	-	(117)	-	9	2,766
Technology	150	-	(25)	-	-	125
Gym refurbishment	25	-	-	-	-	25
Property renewal	73	-	(11)	-	-	62
COVID resilience	500	-	-	-	-	500
Vehicle Renewal	-	-	-	-	100	100
	3,622	-	(153)	-	109	3,578
Unrestricted general fund	2,911	2,178	(2,352)	(486)	(178)	2,073
Restricted funds						
Capital Project	635	-	(17)	-	-	618
Willets Trust	90	3	-	(13)	-	80
Stourbridge Garden	6	-	(6)	-	-	-
Building Better Opportunities	9	137	(146)	-	-	-
Beacon Butler	6	-	(2)	-	-	4
Youth Recreation & Development	36	-	-	-	-	36
Eveson Trust (lifestyle support)	-	5	(5)	-	-	-
Health & Wellbeing	-	27	(23)	-	-	4
Workshops for Visually Impaired	-	8	(18)	-	69	59
Healthy Communities Together	1	96	(41)	-	-	56
Community Transport	-	32	(32)	-	-	-
Employment Projects	-	17	(17)	-	-	-
	783	325	(307)	(13)	69	857
Total funds	7,316	2,503	(2,812)	(499)	-	6,508

Notes to the accounts (continued)

Funds (continued)

	1 April 2021 £000	Income £000	Expenditure £000	Investment Gains/(losses) £000	Transfers £000	31 March 2022 £000
Designated funds						
Capital Reserve	2,956	-	(123)	-	41	2,874
Continuity	1,577	-	-	-	(1,577)	-
Technology	-	-	-	-	150	150
Gym refurbishment	-	-	-	-	25	25
Property renewal	-	-	-	-	73	73
COVID resilience	-	-	-	-	500	500
	4,533	-	(123)	-	(788)	3,622
Unrestricted general fund	2,225	1,767	(2,070)	171	818	2,911
Restricted funds						
Capital Project	651	-	(16)	-	-	635
Willeys Trust	89	1	(2)	2	-	90
Stourbridge Garden	6	-	-	-	-	6
Halesowen	5	-	(5)	-	-	-
Gardening Project	8	-	-	-	(8)	-
Karten Trust	-	20	(10)	-	(10)	-
Building Better Opportunities	-	131	(122)	-	-	9
Beacon Butler	8	-	(2)	-	-	6
Pathways to Re-ablement	-	29	(29)	-	-	-
Youth Recreation & Development	36	-	-	-	-	36
COVID Grants	-	149	(138)	-	(11)	-
Assistive Technology Collaboration	-	6	(6)	-	-	-
Rehabilitation Equipment	-	1	(1)	-	-	-
Training for Visually Impaired	1	-	(1)	-	-	-
Life skills for visually impaired	-	5	(5)	-	-	-
Eveson Trust (lifestyle support)	-	5	(5)	-	-	-
Mental wellbeing	-	11	(11)	-	-	-
Digital inclusion	-	19	(19)	-	-	-
Sport England	-	5	(5)	-	-	-
Healthy Communities Together	-	42	(40)	-	(1)	1
	804	424	(417)	2	(30)	783
Total funds	7,562	2,191	(2,610)	173	-	7,316

Notes to the accounts (continued)

Funds (continued)

Designated Funds

The Capital Reserve Fund represents the net book value of the group's tangible fixed assets, principally land and buildings, currently held for use in the furtherance of the organisation's objectives and the funds are therefore unavailable for other use.

The Continuity Fund was established for resilience in an uncertain climate, to ensure that any impact on customers is minimised for 12 months, should funding cease.

The Technology Fund has been agreed to bring in technology in line with strategic objectives, including providing technology for the benefit of the visually impaired.

The Gym Renewal Fund is established to cover updated facilities in the gym, which is primarily used for rehabilitation

The Property Renewal fund is established to cover the cost of repairing and improving the charity's buildings.

The COVID Resilience Fund was established to meet additional costs, including infection control, arising from the COVID-19 pandemic.

The Vehicle renewal fund was established to cover any costs to upgrade, replace or adapt our minibus fleet.

Restricted Funds

The Capital Project is a fund was established to upgrade the site infrastructure and user facilities at the Beacon Centre. Income received was from donations and grants, and the expenditure to date comprises depreciation of the new facilities.

The Willets Trust is a permanent endowment fund that was established in 1965 from a legacy. The primary objective is to use the annual income for the benefit of blind persons resident in Old Hall and Rowley Regis, or other areas if the income is not needed in these areas.

Stourbridge Garden & Services Fund is to be used to improve and enhance the garden area and facilities to enable a more effective delivery of the service.

Halesowen Fund to be used to continue the provision to services carried out by Stourbridge Resources Centre to those beneficiaries living within the Halesowen area.

The Gardening Project works with residents and service users, to re-develop the land on-site to create a fully working vegetable and flowers garden, and installation of a polytunnel equipped for teaching and installation of raised beds.

The Karten Trust IT Suite relates to a fund set up to support the purchase of IT equipment to be used to provide IT training to visually impaired people with a view to helping them into gainful employment.

Building Better Opportunities provides support for unemployed visually impaired people living in Wolverhampton which also commenced October 2016. These activities have ongoing funding beyond 2020-21.

Beacon Butler is a golf competition providing coaching and competing opportunities to players with visual impairment and other disabilities.

Pathways to Reablement to provide employment and social health and wellbeing support for visually impaired people of all ages living Wolverhampton and the Black Country. This also commenced in October 2016.

Youth Recreation and Development Equipment Fund was created by a legacy, and is to provide recreational development for visually impaired young people.

COVID Grants Fund represents funding for our retail and hospitality activities to assist them to restart, workforce capacity, infection control and rapid testing.

Funds (continued)

Assistive Technology Collaboration Fund is funding from Thomas Pocklington Trust to explore how local sight loss charities can collaborate to provide better assistive technology services.

Rehabilitation Equipment Fund includes grant received to improve the equipment in our gym which provides physical rehabilitation services.

Notes to the accounts (continued)

The Training for Visually Impaired Fund represents grants for braille course materials and equipment.

The Life Skills for Visually Impaired Fund was a grant to provide equipment to train visually impaired members to cook independently.

The Eveson Trust Fund is a grant from the Eveson Trust to provide staff in our Lifestyle team.

The Digital Inclusion Fund includes various grants to provide IT training to visually impaired people.

The Mental Wellbeing Fund represents grants received to provide mental health support to visually impaired people impacted by the isolation caused by COVID-19.

The Sport England Fund represents a grant from Sport England to provide fitness equipment for our gym.

The National Lottery Communities: Coronavirus Community Support Fund provided support to deliver our Engagement and Lifestyle services during the COVID restrictions.

Community Transport was a grant from Community Transport Association's "Tackling Isolation Through Community Transport Fund".

Employment Projects is a fund covering employment work tailored to the needs of visually impaired people and funded directly to Beacon.

The Health and Wellbeing Fund covers various funders for our lifestyle activities to improve the wellbeing and fitness of visually impaired people.

The Workshops for Visually Impaired Fund is to provide work and craft activities for visually impaired people.

Notes to the accounts (continued)

14. Analysis of net assets between funds

	Unrestricted	Restricted	2023 Total
	£000	£000	£000
Fixed assets	2,767	618	3,385
Fixed asset Investments	2,945	80	3,025
Programme related investment	5	-	5
Debtors due after more than 1 year	166	-	166
Current Assets	538	159	697
Creditors due within 1 year	(336)	-	(336)
Creditors due after more than 1 year	(434)	-	(434)
	<u>5,651</u>	<u>857</u>	<u>6,508</u>

	Unrestricted	Restricted	2022 Total
	£000	£000	£000
Fixed assets	2,874	635	3,509
Fixed asset Investments	3,462	90	3,552
Programme related investment	5	-	5
Debtors due after more than 1 year	174	-	174
Current Assets	995	58	1,053
Creditors due within 1 year	(353)	-	(353)
Creditors due after more than 1 year	(624)	-	(624)
	<u>6,533</u>	<u>783</u>	<u>7,316</u>

15. Reconciliation of operating cash flow

	2023 £000	2022 £000
Net expenditure for the current year	(808)	(246)
Investment (gain)/loss	499	(173)
Investment income	(101)	(106)
Investment management fees	24	29
Depreciation	134	139
(Increase)/Decrease in Stocks	4	(9)
(Increase)/Decrease in Debtors	202	39
Increase/(Decrease) in Creditors	(207)	76
Cashflow from operating activities	<u>(253)</u>	<u>(251)</u>

16. Operating leases

Notes to the accounts (continued)

	2023		2022	
	Within 1 year £000	Between 1 & 5 years £000	Within 1 year £000	Between 1 & 5 years £000
Group & charity				
Land and buildings	33	35	35	68
Other operating leases	14	19	14	33

17. Subsidiaries

Beacon4Life Community Interest Company operated the Beacon Optician+ based at Beacon Centre in Sedgley until September 2019, when it ceased to trade. It is a private company limited by shares, registered in England and Wales number 9628983, 100% owned by Beacon Centre for the Blind.

Beacon Enterprise Ltd carries out hospitality and other trading activity. It is a private company limited by shares, registered in England and Wales number 11589900, 100% owned by Beacon Centre for the Blind.

The results of the parent company and subsidiaries in the year to 31 March 2023 were:

	Income £000	Expenditure £000	Assets £000	Liabilities £000
Beacon Centre for the Blind	2,452	3,305	7,239	728
Beacon4Life CIC	-	1	2	-
Beacon Enterprise Ltd	54	120	32	472

18. Pension commitments

The charity facilitates a defined contribution pension scheme operated by Standard Life. The contributions from employees and the company are paid to Standard Life, who hold the funds in individual accounts for employees. The pension costs charge represents contributions payable by the charity to Standard Life and amounted to £102k (2022: £101k). Contributions totalling £nil (2022: £nil) were payable to Standard Life at the balance sheet.

19. Related party transactions

During the year, there were £nil of services purchased from Trustees (2022: £nil). At 31 March 2023, £nil was outstanding (2022: £nil).

During the year, no Trustee received any remuneration (2022: £nil) or any benefit in kind (2022: £nil). During the year, no Trustee was reimbursed travel expenses (2022: £nil).

Trustee indemnity insurance is provided to £1,000,000 under the company's combined insurance programme.

Accounts

BEACON CENTRE FOR THE BLIND

Trustees' Annual Report and Financial Statements for the year ended 31 March 2022

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Company Information

Company number	710129 (Company limited by guarantee without a share capital)
Charity number	216092
Registered Office	Wolverhampton Road East Wolverhampton WV4 6AZ
Board of Trustees	Kathryn Roper, Chair Mechele Akyeampong (deceased 3 April 2021) Ian Bowers John Clarke (resigned 13 April 2021) Richard Ennis (resigned 9 November 2022) Sharon Phillips Karen Scott (appointed 11 August 2021) Jeanette Suwe (appointed 11 August 2021) Jonathan Tandy (resigned 2 November 2021) Philip Turner Bethan Wynn-Williams (appointed 11 August 2021)
Company Secretary	Philip Mills
Executive Leadership Team	Lisa Cowley, Chief Executive Janet Burns MBE, Health & Wellbeing Director Philip Mills, Corporate Services Director Stella Pitt, Income Generation Director
Auditors	Crowe U.K. LLP Black Country House Rounds Green Road Oldbury B69 2DG
Investment Managers	J M Finn & Co Ltd
Bankers	National Westminster Bank

Message from the Chair

The Chair presents her report for the year ending 31 March 2022.

Like many organisations, this year has been one of adapting to an ever-changing landscape as we began to see beyond Coronavirus and address the devastating impact the pandemic wrought.

Beacon and our members have been deeply affected by the pandemic, not only financially for us as a charity, but also emotionally. Our members have experienced a loss in confidence and mobility, with gaps in digital knowledge also becoming apparent as the last two years have unfolded.

Our services have evolved and transformed to address this direct need as reopened our doors once again, albeit with a cautious approach. Throughout this time of change, I am, as always, so thankful to our staff, volunteers, supporters, members and fellow Trustees for their adaptability, resilience, commitment, and passion over the past few years.

The Beacon family has risen to every challenge, never forgetting our purpose to support those with sight loss and I am so proud of each and every person who has been a part of our journey beyond the pandemic.

Our Trustee Board has welcomed new members Karen Scott, Jeanette Sue and Bethan Wynn-Williams. Jon Tandy and John Clarke left the board during the year, and Richard Ennis has left the Board in November 2022. We send our best wishes and thanks to them. Our Board is almost at full capacity, with a wealth of experience to support our CEO and Leadership team.

I never cease to be overwhelmed with gratitude and awe at the immense support provided to us by our local community as well as the region's businesses. Many of them have experienced a challenging time during the last two years, but their generosity in choosing to support Beacon is phenomenal and has lifted our spirits when we needed it most.

We are hugely grateful to the many grant and trust funders who have supported us during the last 12 months, as well as our local authority and stakeholder partners whom we have collaborated with to deliver projects supporting key initiatives such as digital inclusion and health inequalities.

We are also thankful for the funders who have chosen to support us again this year, including the Eric Bennett Memorial Fund, The PT Dumbell Charitable Trust, The Eveson Trust and the Ian Karten Charitable Trust. This has enabled us to fund core costs for the charity such as our Lifestyle activities as well as purchase a range of IT and assistive technology equipment to significantly upgrade our IT Suite.

Thanks to the generosity of funders including Sport England and Active Black Country amongst others, we have been able to begin addressing mobility issues with new gym equipment and a specialist consultant. The Spectacle Makers' Charity has also been instrumental in enabling us to deliver physical wellbeing sessions through their funding support.

We are so fortunate and grateful for the support of our region's businesses including the Black Country Chamber of Commerce. Our thanks go to Thomas Dudley Ltd who proactively funded us with £5,000 for the second consecutive year which is being used to fund Lifestyle sessions and upgrade accessible equipment in our kitchen.

We are also thankful for the support of our Local Authority partners in our Centre and shop locations for their support in our applications for Covid funding and shop improvements.

Others stepped forward with support in kind, including those organisations who were kind enough to donate raffle prizes. Magna Specialist Confectioners Ltd once again donated a giant chocolate egg for our Easter raffle which we are grateful for.

Beacon benefitted from a collaboration with Grand Draw in its Win a House raffle which generated £10,000 income for our charity.

We were fortunate to be able to return to some traditional fundraising events including our Santa Run and Forget Me Not Tree service. More than 120 'Santa's' braved the cold, including seven dogs, to run in West Park, Wolverhampton to help us raise over £1,300. It was wonderful to be able to host our Forget Me Not Tree service at the Centre again, which felt very poignant after the difficult two years we have all experienced. Over £1,500 was raised with the campaign.

Message from the Chair (continued)

With the tentative return to a new normal life after the pandemic, we are so grateful to be remembered by the many Community groups in our area. From local churches to colleges and schools, the support has meant the world to us. We have also been blown away by individuals taking on epic challenges to raise funds for us including climbing Snowdon!

Our longstanding supporter, JW Hunt Cup, faced another difficult year, only being able to return to its traditional competition in September 2021. Despite this, the group raised £9,000 for Beacon which we are so immensely appreciative for.

Beacon is also overwhelmed with the support we have received from our local media in helping us to raise awareness of our cause and fundraising activities. The Express & Star, Black Country Radio, Radio WM and WCR FM are just some of the outlets that have helped us.

We were also overjoyed and so honoured to be the recipient of this year's Large Business of the Year award in the Black Country Chamber of Commerce Business Awards and are so thankful for their recognition of the hard work and dedication it has taken to build a path beyond Coronavirus.

Our thanks also extend to the support of people who kindly remember us in their wills, providing us with legacy income that is used in respect of their wishes as well as those who generously donate in memoriam of a loved one. We are hugely grateful to all of our supporters and believe this generosity reflects the huge affection and respect that our local community has for Beacon and the services we provide.

We have also been privileged to collaborate with key partners including local authority councils, Eye Clinic Liaison Officers, Sensory teams and many others, whose shared experience and support have been most welcome this year. We have established clear referral pathways into Beacon and beyond to benefit our members, reaching almost 1,000 referrals of people we have been able to support on their sight loss journey.

Our partnership with Conigital continues to make impressive strides forward in terms of project development.

We were able to reopen our retail shops from April, although our Cannock shop did not reopen until July in a new location. It has been a difficult 12 months with town centres suffering from a decrease in footfall post pandemic. Covid-19 has still impacted through staff illness meaning we have had to close shops on occasion due to lack of cover. Despite this, our retail team have remained resilient, and sales have been largely on track, almost returning to pre-Covid levels by the end of this financial year. We are thankful for their dedication.

Our eBay sales channel has continued to grow, exceeding targets to achieve £6,000 in sales. The year ahead will see a focus on growth plans for retail over the next two years.

Our Hospitality department has been significantly impacted by the pandemic, with tentative opening hours and remaining closed to the public for most of the year in consideration of residents in Beacon Court. This lack of available customers, events/functions, and staff working to a hybrid model has all contributed to financial losses in Hospitality. We are receiving enquiries for functions, plus events and a new menu launch planned for the year ahead, which we are hopeful will increase income.

Fab Lab, Beacon's digital manufacturing facility is working to a new strategy, with 'Made By Fab Lab' on Etsy performing well with almost 150 products sold to date. We are hopeful for funding for new equipment which will help us to further develop our corporate and promotion product offer.

We have continued to adapt in how we communicate with and support our employees. Digital communications including our regular CEO updates and staff Facebook page have continued, as well as a strategic update in November where we launched our new People Values which were voted for by staff.

As we moved to welcoming members back to the Centre, we have adopted a collaborative approach to developing services based on direct feedback and need.

Our Lifestyle team has continued to support members with a variety of sessions designed to increase independence and our Engagement team has built further upon the partnership foundations developed during the pandemic.

Our Learning team continued to support people remotely, having recently returned to face-to-face support. The service has also enabled us to explore multiple partnership funding opportunities, helping us support more people than ever across the region.

Message from the Chair (continued)

Our Living team, which incorporates Care, continues to show their dedication in ensuring the people we support never feel alone.

Our small Reception team has also been a tremendous support fielding thousands of calls. Our Cleaning and Facilities team have been phenomenal, ensuring our rigorous infection control measures are adhered too and our Finance and HR teams have been a fantastic support, including engaging with our fantastic volunteers, many of whom help us support our members remotely through our successful telephone befriending service.

Within these accounts, we will provide an update on our Building Connections strategy for this financial year. The strategy has four key objectives which will be outlined in the Trustees Report and will include updates on progress.

Financially, the year has finished strongly despite the many ongoing challenges faced from the impact of the pandemic. Our reserves have held, and our investments have performed well despite the uncertainty of the market.

In conclusion, I would like to extend my thanks to everybody who has given us their support over the past year – volunteers, Trustees, staff, our supporters and members along with their family and friends. The support you have given us has really meant the world to us.

I never fail to be overwhelmed with gratitude at the support we continue to receive each year from our local community. After such a difficult prior 12 months, and new challenges arising this year, every ounce of support we receive makes a huge difference and means the world to us.

We take this support, our partnerships and opportunities ahead into the new financial year as we focus on ensuring our sustainability to enable us to support all those affected by sight loss locally in the future.



Kathy Roper
19 December 2022

Trustees' report, incorporating the Strategic Report

The Trustees (who are also directors of the charity for the purposes of the Companies Act) presents their annual report and audited financial statements of Beacon Centre for the Blind (the charity and the group) for the year ended 31 March 2022. The Trustees confirm that the annual report and financial statements of the charity and group comply with the current statutory requirements, the requirements of the company's governing document and 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 (FRS 102) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Trustees have had due regard to the Charity Commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant.

Strategic Report

Objectives and activities

The Charity's primary objectives are to support visually impaired people and promote eye health. Across the West Midlands there are currently some 195,000 people living with sight loss. This is set to rise by 20% by 2030, eventually rising to 350,000 by 2050. Trustees and Executive Leadership Team report quarterly against our strategic contribution. There is much to celebrate within the past year despite the ongoing challenges of operating a Health & Social Care charity during a global pandemic. Our report is broken down against our current four strategic aims:

1.0 Building Independence for those impacted by sight loss.

The pandemic has continued to impact the people we support and has required some adaptability on how we enable our members to build independence. This is largely due to issues directly related to the challenges of the past two years, including a loss of confidence, decreased mobility and a lack of necessary skills to engage with an increasingly digital world.

Given the vulnerability of the members we support, we have adopted a cautious approach to reopening for face-to-face services. This meant that for the initial part of the year, our services were delivered with a combined approach of virtual and face-to-face sessions, before moving to group session for the latter part of this financial year.

The post-pandemic recovery model we implemented in the previous year, has been successful in the last 12 months, both in terms of the number of people we have been able to support and the creation of distinct cross-referral pathways that are clear. This has helped us build a large network of partnerships with mutual benefit to us and more importantly, members who need support.

Our Engagement pathway, which includes team members with lived sight loss experience, operates as the first port of call for anyone impacted by sight loss, regardless of where they are on their journey. We have experienced a high volume of referral into Beacon as a result of the partnerships we have built over the past 12 months.

"I don't feel like I am the only one who struggles or feels frustrated at times."

Feedback to our Engagement team in May 2021 thanking the team for their support.

Our delivery model includes a number of internal pathways into Beacon for support, including our Lifestyle team who deliver activities including cooking, gardening and online sessions such as quizzes, social meetings and fitness sessions.

Our Fab Lab Trainer is in post and has been delivering a revised programme of activity for members, to help build confidence and workplace skills. Our Learning team have been developing partnerships for employment and volunteering opportunities for members, as well as providing support remotely and in person. Our Pathways to Reablement project culminated in this financial year, having supported over 435 clients. Our BBO projects which support people across Black Country and East Staffordshire have been extended to March 2023.

Living deliver our care services, including those provided to residents in the independent living facility adjacent to our main Centre, which have been more essential than ever in the last 12 months. The team has delivered almost 23,000 hours of care during this financial year. This includes our onsite Food and Drink function which has provided meals during restricted opening including delivering to those who lack the confidence they once had.

Trustees' report, incorporating the Strategic Report (continued)

Over 150 people impacted by sight loss usually attend our Health and Wellbeing Centre each week to participate in a number of wellbeing and skills-based programmes to help improve their independence, build their confidence, reduce isolation as well as provide emotional and practical support.

We have continued to issue hundreds of Lifestyle packs to members, keeping them up to date with our services and activities. Our Talking News service continues to thrive on digital and more traditional platforms, with 5,700 CDs distributed this year and approximately 9,500 listens across all platforms including digital.

Over 700 IT support and training sessions have been delivered over the past 12 months. Our partnership project, WCC Digital Inclusion has supported 21 members to date, enabling IT training and loan of equipment. We also kindly received SIM cards from Vodafone which have helped enable digital training.

More than 20 people regularly use our newly refurbished Fitness Centre, with over 370 gym sessions delivered.

"Beacon's support has helped with his confidence and balance, he's walking more around the centre and moving more independently whereas before I was guiding and supporting his movement."

Feedback on our gym mobility sessions from the carer of one participant in December 2021.

We have immense gratitude for our teams of volunteers who support us across the charity. This includes our Befriending service, which has a high volume of volunteers supporting members virtually. We currently have 165 matches, helping to reduce isolation and loneliness across the region.

Our teams have completed over 20,000 hours of listening to members during welfare calls, as well as issuing 5,700 Lifestyle activity packs to members. Around 250 face-to-face Lifestyle sessions have also been delivered.

The team has implemented a variety of assessments to measure the effectiveness of service provision including the Sight Loss MOT and De Jong Gierveld.

Next steps:

We will continue to achieve this aim by:

- Implementing an effective and easy to navigate pathway through our various services.
- Establishing collaborative Beacon People development teams to ensure all provision is people-focused and relevant to our members in current society.
- Provide opportunities that support physical and emotional wellbeing.
- Enable people to develop projects and activities that enable them to have fun, learn and socialise.
- Develop programmes that improve the knowledge, skills, aspirations and opportunities of those impacted by sight loss

2.0 Building Awareness of the impact of sight loss on individuals, families and communities

We continue to raise awareness both of our cause, services and of sight loss prevention with partners and our social media channels which have over 7,000 followers combined.

We have continued to attract strong media coverage in print, broadcast and online, both for our appeals and new initiatives. Our digital fundraising has been strengthened with the implementation on Instagram Donate.

We launched a new campaign to engage staff, community groups and other supporters, called Bright for Sight in October to coincide with World Sight Day. This enabled us to bolster our community group database following some disconnect due to the pandemic, with many local organisations embracing the fun. Wolves FC's Twitter account (1m followers) also retweeted our campaign tweet, ensuring it reached 23.1k impressions.

We have increased our content marketing through social advertising and videos using platform tools such as Instagram reels, which have been particularly useful in promoting our activities including our commercial operations, services and fundraising/income generating events.

Our charity also enjoyed key stakeholder visits including Pat McFadden MP who volunteered in our Bilston shop, and Marcus Longhi MP who visited our Centre and met some of our Care team.

We have conducted a review of shop development opportunities and have proposed an investment plan to the Board of Trustees to consider. Funding would enable us to implement interior improvements as well as visual merchandising

Trustees' report, incorporating the Strategic Report (continued)

and communications updates in our shops. If approved, this will be a key focus for the year ahead as well as an overall marketing growth plan.

The Board agreed to designate £10,000 funding from our Reserves to enable us to redevelop our website over the next 12 months with a comprehensive upgrade of functionality and content.

Next steps:

We will achieve this by:

- Refreshing the Beacon Vision brand so people see us as the first place to go regarding sight loss locally.
- Build effective communication channels to reach our target audiences.
- Implement collaborative awareness campaigns.
- Develop resources, training and programmes to improve people's sight loss knowledge and awareness.
- Empowering those impacted by sight loss to build awareness in their communities.

3.0 Building Resilience to ensure the sustainability of the charity for future generations.

There have been ongoing challenges arising from the pandemic that have impacted the resilience of staff and members, as well as the emerging cost of living crisis that may affect support. Despite this, donations and legacies generated over £340,000 income for the charity and 40 local businesses have chosen to support us.

We have built upon the strong stewardship strategy established during the pandemic, with many donors choosing to support us multiple times. Our regular givers have increased largely due to the convenience of text donations and will be a key focus for the year ahead. We launched a new Thank You card designed by a member which has been received well.

The improvements we have made in stewardship and accuracy of recording donations has meant we were able to become members of the Fundraising Regulator, providing access to campaigns such as Payroll Giving Week which we intend to maximise in the year ahead.

We were able to run fundraising and income generation events this year following the previous year's cancellation due to the pandemic. This included our Santa Run, Forget Me Not Tree Service and Christmas lunches in the restaurant. We have a robust plan in place for the year ahead including a new event for the charity, a family colour run in April which we are hopeful to receive corporate sponsorship for.

Grand Draw collaborated with us on a Win a House raffle which resulted in a £10,000 donation to our charity. We launched charity merchandise, Beacon pin badges and wristbands, which are on sale in shops and at our events. With the lifting of restrictions, we restarted collecting our collection boxes which has generated just under £5,000 income this year.

We ran a successful appeal campaign called Heart of Beacon, which resulted in an 83% ROI. We were also pleased to be awarded with £500 from a local Asda branch as part of its Community Green token fund, as well as our local Tesco Bags of Help fund awarding us £1,000 to fund Zoom licenses and Lifestyle activity packs.

We are immensely grateful to our local community for their continuing support. This includes the Tipton Twins, who supported us last financial year and have done so again helping raise awareness of the Asda vote mentioned above. Also, Rodbaston College whose students ran their events to raise £800, the Straits school who donated 57 bags of food to the Centre from their Harvest Festival and one of our volunteers who climbed Snowdon to raise over £700. There are so many more groups, individuals and organisations who have helped us, and we couldn't be more thankful.

Our CEO continues to update staff via email regularly, and we have plans in place to share information about teams within Beacon following a period of disconnect during restrictions which will also introduce new staff members. We have launched our staff recognition scheme, Beacon STARS, which empowers staff to nominate colleagues who they feel have demonstrated our People values over the quarter and should win the award.

The staff Facebook group also continues to receive positive engagement. We conducted a well-being survey which showed that staff were less worried about the pandemic than previously and included the opportunity to express thoughts on post-pandemic procedures such as mask wearing as well as working arrangements.

Trustees' report, incorporating the Strategic Report (continued)

Staff are supported with regular meetings and appraisals. Staff also have access to Lateral Flow Tests which are taken twice weekly to ensure we keep each other safe. A number of new systems and process have been launched improving overall efficiency.

In terms of financial performance, there have been ongoing challenges from the pandemic particularly to Retail with town centres struggling to return to pre-pandemic footfall. However, the team has worked hard to remain on track with sales, completing the year almost at pre-pandemic sales levels. There will be further focus on growth plans during the year ahead.

Food and Drink has seen some improvement in sales however it is still operating in deficit and requires close monitoring. Our e-commerce channels have performed well including eBay and Etsy (Fab Lab), with eBay delivering over £6,000 in sales.

In Commercial, we have also explored new selling opportunities at fundraising events such as Santa Run, where we sold hot drinks and Fab Lab products, which worked well.

Our grants strategy has proven successful this past year with more than £457,000 income achieved. We continued to pursue all avenues relating to Local Authority funding as well as new and existing funders.

This funding has been instrumental in enabling us to deliver gym sessions, assistive technology training, digital inclusion, and employment projects as well as much more.

We are hugely grateful to all those Grants and Trusts for awarding us with funding.

Legacy income was particularly strong during this financial year, achieving £265,094, with In Memoriam donations performing strongly, exceeding targets to achieve over £12,000. This combined with the other income generating activities outlined above, have contributed hugely towards enabling Beacon to complete the year in a much more financially stable place that we anticipated given the ongoing challenges we have faced.

As always, we are humbled and grateful for those who remember Beacon in their wills. Forecasting continues to be difficult to predict however we have accommodated for notified legacy income in the year ahead.

We must acknowledge one of our most-valued supporters, JW Hunt Cup, who have raised funds for us for many years and did so again despite the challenges they themselves faced in relaunching the competition after being unable to run it last year.

As outlined in the Chair's message, we have received phenomenal support from our corporate donors during this year.

Our thanks and gratitude go to them and all of our supporters especially our local community and businesses in the region who have provided us with so much hope and support during the past year.

Finally, our investments have remained largely stable despite a difficult and fluctuating economic climate.

Next steps:

We will achieve this by:

- Establishing Beacon Family Values that are embedded across all activities, building a positive and empowered people culture.
- Investing in systems, processes and resources that enable more efficient and effective working.
- Recognising and celebrating our people and providing them with opportunities for development.
- Diversifying the ways in which people and organisations can support and invest in our organisation's future.
- Developing the ways in which we generate income to support our charitable objectives.

4.0 Building Partnerships creating integrated networks that together deliver more for our communities.

As highlighted earlier, we have successfully built defined pathways to meet our charitable objectives and aims to support people with sight loss to live fuller, more independent lives. This in turn has enabled us to build solid partnerships with external organisations to offer a wide range of support to our members and ensure sustainability for the charity through access to collaborative funding opportunities.

Trustees' report, incorporating the Strategic Report (continued)

We've continued to engage strategically with health and social care and council partners, to raise awareness of the services we offer, improve relationships to foster cross-referrals and increase our profile. Our Sight Loss Advisors have completed over 300 outgoing referrals for members to community partners.

We have partnered with suppliers included Associated Optical who work closely with us to support a home demonstration offer for our Low Vision equipment as well as providing free on loan products for our Sight Loss Advisors to show members. Associated Optical, along with Synaptic, RNIB and HumanWare, are also providing free equipment training to our team.

We successfully received Healthy Communities Together funding secured as a partnership project with Combined Partnership in Dudley. The project provided funding for 12 months, with a potential for succession funding. The aim is to improve connectivity between Local authorities, health services and voluntary and community sector. There will also be opportunities to share experiences and collaborate with a project funded in Wolverhampton.

The regional Assistive Technology project successfully completed.

Our Employment programmes, Pathways to Reablement, BBO Bridges and BBO Evolve continued to support members and be well received by partner organisations.

We collaborated in partnership with 11 VCSE organisation on a pilot referral programme for mental health and wellbeing support, with 257 individuals supported as a result, receiving over 930 sessions.

Our CEO is a member of the Black Country ICS Ophthalmology Network group, coordinating the transformation strategy in eye health.

Our Engagement Manager meets with multiple organisations to promote Beacon services and encourage referrals (including Queens Cross, Dudley Integrated Health and Care, Sight Loss council, Public Health, Carers Forum, Black Country Healthcare NHS Foundation Trust, National Association of Care & Support Workers Ltd (NACAS), Staffordshire Sensory Loss Forum (Staffordshire sight loss, Guide dogs, Macular society, Healthwatch Staffordshire, DeafBlind UK, TPT).

Beacon has continued to collaborate in partnership with Conigital, an Artificial intelligence company, with their development of software systems for autonomous vehicles. Our input has continued to influence this project, as well as exploring other new technology and their impacts such as assistive and city side smart technology.

This partnership provides Beacon with access to unique skills and technological knowledge and ensures that we are up to date with the ever-evolving technological world. Conigital's commitment to accessibility and integrated technological and artificial intelligence solutions for every aspect of our lives means that those impacted by sight loss can only benefit from new opportunities.

As mentioned earlier, our corporate supporters have been an incredible support over the past 12 months including our local Black Country Chamber of Commerce. This includes Arnold Clark who awarded us £1,000, Ecclesiastical, Thomas Dudley, Halesowen Specsavers who raised £500 for us during National Eye Health Week and many more.

We have also continued to receive raffle prizes from local businesses and leisure organisations despite the difficult climate.

We are immensely thankful for this support as well as that of our local media for helping to raise awareness of our cause.

We will also actively seek grant and trust funding that is delivered in partnership with other local organisations as part of this strategic objective.

No organisation can operate in isolation, and we believe that by building partnerships with a diverse range of organisations we can achieve more together. The needs and interests of our beneficiaries are diverse, and we can work more effectively by focusing on our areas of excellence and linking with others who excel in other areas.

Next steps:

We will achieve this through:

- Investing in Visionary networks and partnerships
- Developing commercial and learning partnerships with public sector partners

Trustees' report, incorporating the Strategic Report (continued)

- Establishing mutually beneficial corporate partnerships
- Collaborating with charitable sector partners to build diverse campaigning and delivery partnerships.

Structure, Governance and Management

Governing Document

Beacon Centre for the Blind is a charitable company limited by guarantee. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £5.

Recruitment and appointment of the Trustees

The directors of the company are also charity trustees for the purposes of charity law. Directors may serve up to three consecutive three-year terms.

The charity's work focuses upon blind and partially sighted people first and foremost but to also work with people with other disabilities where appropriate. The Board of Trustees seeks to ensure that the needs of the visually impaired are appropriately reflected through the diversity of the trustee body. The more traditional business skills are well represented on the Board and, in the event of particular skills being lost through retirement, individuals who fit into the trustees' skills matrix are approached to offer themselves for election to the Board.

Trustee Induction and Training

New trustees undergo an induction process to brief them on their legal obligations under charity and company law, the content of the Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charity. During this process they meet key employees and other trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role. The Charity has taken out trustee indemnity insurance.

Organisation

The Charity has two wholly owned subsidiaries: Beacon4life Community Interest Company and Beacon Enterprise Ltd. Beacon4Life CIC was originally formed to operate an optometry business which no longer trades. Beacon Enterprise Ltd carries out all other non-charitable trading in order to generate income to support the parent charity.

The Charity is administered by the Board of Trustees, which may comprise up to 15 members. The Articles recommend that as far as possible a minimum of 20% of the trustees should be visually impaired. The Board meets at least four times a year and there are sub-committees chaired by various Trustees and including the relevant Directors, covering Finance & General Purposes and Charity Operations, which meet regularly and submit reports to the main trustee body. The Remuneration Committee meets annually and additionally as required, and reports to the Board through the Finance & General Purposes Committee. The sub-committee structure has forged stronger links between Trustees and managers and enables a greater understanding of the day-to-day work of the Charity by the Trustees.

A Chief Executive Officer ("CEO") is appointed by the Trustees to manage the operations of the Charity. To facilitate effective operations, the CEO is responsible for ensuring that the Charity delivers the services specified and that financial targets are met. The Remuneration Committee, on which only Trustees have voting powers, sets the remuneration for the CEO and the whole staff of the Charity.

Risk Management

The Trustees have a formal risk management process to assess risks to the Charity and its subsidiaries and implement risk management strategies. This involves identifying the type of risks the Charity faces, prioritising them in terms of potential impact and likelihood of occurrence and identifying means of mitigating the risks. As part of this process the Trustees have reviewed the adequacy of the Charity's internal control systems and consider that they conform to guidelines issued by the Charity Commission. A risk register is maintained on an ongoing basis and is reviewed at least annually. Where appropriate, systems or procedures have been established to mitigate the risks the Charity faces. Particular attention has been focused on both financial and non-financial risks arising from fire, health, safety, care, and wellbeing of vulnerable of residents and service users. A key element in the management of financial risk is the setting of a reserves policy and its regular review by trustees.

Trustees' report, incorporating the Strategic Report (continued)

The principal risks identified were workforce capacity and availability, consequent inability to deliver services and operating model not being appropriate, also failure to meet budgeted performance. To mitigate against the workforce capacity risks the management have developed and monitored training matrices to ensure availability of skills, introduced a reward scheme for employees successfully introducing applicants for available positions. The charity has engaged with new groups of visually impaired people to ensure our services are relevant and effective.

The Board plans has reviewed the charity's compliance with the Charity Commission's Governance Code throughout the year.

Financial review

The financial results for the year are reported on pages 16 to 34.

In the year to 31 March 2022, the charity operated a deficit of £419k before investment gains/losses (2021: £298k deficit). Income was below previous year due mainly to grants £427k (2021: £869k), partly offset by an increase in trading income £560k (2021: £173k). Both of these were the result of the easing of Covid restrictions; one-off government grants in 2020-21 were not repeated in 2021-22, and retail operations recovered to pre-pandemic levels. Grant income for charitable activities has held strong.

Investment income in the year is in line with prior year, with a further gain on revaluation of £173k (2021: £688k gain). Economic and geo-political uncertainty have reversed the 2021-22 gain but the trustees continue to take a long-term view under the guidance of the charity's investment manager.

Investment policy

Funds that are surplus to immediate needs have been invested in accordance with the powers available to the Trustees.

The current Investment Policy is to invest, via professional managers, in funds which are specifically tailored to the needs of a charity, to produce a sustainable income flow to support Beacon Centre's charitable activities whilst limiting the risk to capital values. The charity does not invest directly in alcohol or tobacco related products due to the potential impact of these products on sight loss.

The investment manager works towards a target income return of 3% agreed with the Board of Trustees. During the year, the portfolio returned an income, net of fees, of 2.1%. Total return, including gain/loss of revaluation and net of fees, was +£250k which was 6.6% of average portfolio value. Trustees are continually reviewing the investment policy and will continue to do so making amendments where necessary to mitigate the current markets volatility and uncertainty.

The Charity also holds a programme related investment of £5k (net of impairment) in Conigital Ltd, which is developing accessible systems for autonomous vehicles. This furthers the strategic aim to promote independence for people living with sight loss and is a collaboration to ensure that new technologies take account of their needs. The original cost of the investment was £300k; the Trustees believed there is insufficient certainty of the future cashflows at this point and decided to impair the investment to a share of net assets.

Reserves policy

The reserves policy is reviewed by the Board of Trustees at least annually. Each reserve is addressed individually, taking into account the current risks and strategic objectives. The trustees are acutely aware of the fluctuations in income, especially around donations and legacies and local authority contracts. The current reserves have been put into place with due consideration given around these areas. The general unrestricted general fund enables medium term investments (which generate income for the organisation) and a workable level of cash to effectively run the charity's operations. The Trustees have determined that it is appropriate to hold free reserves equivalent to between 6 and 12 months of budgeted expenditure. The free reserves of £3,659k at 31 March 2022 represent 16 months of expenditure (£2,804k). In view of the impact of COVID-19, the Trustees believe it is reasonable to carry these reserves. Free reserves are calculated after deducting restricted funds and designated capital funds, which are set out in note 0 to the accounts.

Responsibilities of the Trustees

Trustees' report, incorporating the Strategic Report (continued)

Company law 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 surplus or deficit of the charity for that year. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed and give details of any departures;
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue on that basis.

In line with its Articles of Association, the Beacon Centre provides trustees with 'Trustees and Individual Liability' insurance cover up to £1million. The Trustees are responsible for ensuring that Beacon Centre has appropriate systems of controls, financial and otherwise. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. 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, and to provide reasonable assurance that:

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

The Trustees, who are directors for the purpose of company law, who served during the year and up to the date of this report, are listed on page 1.

- In accordance with company law, as the company's directors, we certify that:
- insofar as we are aware, there is no relevant audit information of which the company's auditors are unaware;
- we have complied with the duty in section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Charity Commission; and
- we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

This Trustees declare that this report was approved by the Board on 19 December 2022 and signed on its behalf by:



Kathy Roper
Chair of Trustees

Independent auditor's report to the Members of Beacon Centre for the Blind

Opinion

We have audited the financial statements of Beacon Centre for the Blind ('the charitable company') and its subsidiaries ('the group') for the year ended 31 March 2022 which comprise consolidated statement of financial activities, consolidated balance sheet, consolidated statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the charitable company's affairs as at 31 March 2021 and of the group's income and expenditure, 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 Companies Act 2006.

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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group 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 trustee's 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 charitable company's or the group'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 contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report 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.

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.

Independent auditor's report to the members of Beacon Centre for the Blind (continued)

Opinions on other matters prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of our audit

- the information given in the trustees' report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the group and charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the trustees' responsibilities statement set out on page x, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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 an auditor's report 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.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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 auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

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 charitable company and group 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

Independent auditor's report to the members of Beacon Centre for the Blind (continued)

Companies Act 2006, the Charities Act 2011 together with the Charities SORP (FRS 102). 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 charitable company's and the group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company and the group for fraud. The laws and regulations we considered in this context for the UK operations were General Data Protection Regulation (GDPR), Health and Safety and Employment legislation and CQC Regulations for service providers and managers.

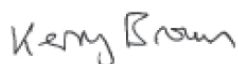
Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

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 and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management and the Audit Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, designing procedures over income, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission 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.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Kerry Brown (Senior Statutory Auditor)

For and on behalf of

Crowe U.K. LLP
Statutory Auditor
Black Country House
Rounds Green Road
Oldbury
West Midlands
B69 2DG

Date: 21 December 2022

**Consolidated statement of financial activities for the year ended 31 March 2022
(incorporating income and expenditure account)**

	Unrestricted General Funds £000	Unrestricted Designated Funds £000	Restricted Funds £000	2022 Total £000	2021 Total £000
Income from:	1				
Donations & legacies	346	-	-	346	411
Charitable activities	654	-	424	1,078	1,535
Trading activities	661	-	-	661	230
Investments	106	-	-	106	103
Total income	1,767	-	424	2,191	2,279
Expenditure on:	2				
Raising funds	1,109	-	-	1,109	1,048
Charitable activities	961	123	417	1,501	1,529
Total expenditure	2,070	123	417	2,610	2,577
Net gain/(loss) on investments	171	-	2	173	688
Net income/(expenditure)	(132)	(123)	9	(246)	390
Transfers between funds	818	(788)	(30)	-	-
Net movement in funds	686	(911)	(21)	(246)	390
Reconciliation of funds:					
Funds brought forward	2,225	4,533	804	7,562	7,172
Funds carried forward	2,911	3,622	783	7,316	7,562

The notes on pages 19 to 34 form part of these accounts.

Consolidated and charity balance sheets at 31 March 2022
Company 710129

		Group 2022 £000	Group 2021 £000	Charity 2022 £000	Charity 2021 £000
Fixed assets					
Intangible Assets	5	9	18	9	18
Tangible Assets	6	3,500	3,589	3,500	3,589
Investments	7	3,552	3,715	3,584	3,747
Programme related investments	8	5	5	3	3
		<u>7,066</u>	<u>7,327</u>	<u>7,096</u>	<u>7,357</u>
Current assets					
Stock	9	22	13	13	9
Debtors	10	745	784	772	784
Cash at bank and in hand		460	339	456	320
		<u>1,227</u>	<u>1,136</u>	<u>1,241</u>	<u>1,113</u>
Creditors					
Amounts falling due within 1 year	11	(353)	(242)	(348)	(237)
Net current assets		<u>874</u>	<u>894</u>	<u>893</u>	<u>876</u>
Total assets less current liabilities		<u>7,940</u>	<u>8,221</u>	<u>7,989</u>	<u>8,233</u>
Creditors					
Amounts falling due after more than 1 year	12	(624)	(659)	(624)	(659)
Net assets		<u>7,316</u>	<u>7,562</u>	<u>7,365</u>	<u>7,574</u>
Funds	13				
Unrestricted general funds		2,911	2,225	2,960	2,237
Unrestricted designated funds		3,622	4,533	3,622	4,533
Restricted funds		783	804	783	804
Total funds		<u>7,316</u>	<u>7,562</u>	<u>7,365</u>	<u>7,574</u>

The parent's deficit for the financial year was £209,000 (2021: surplus of £481,000).

The notes on pages 19 to 34 form part of these financial statements.

These financial statements for Beacon Centre for the Blind, company number 710129, were approved and authorised for issue by the Trustees on 19 December 2022, and signed on their behalf by:



Kathy Roper
Chair of Trustees

Consolidated cash flow statement for the year ended 31 March 2022

		2022	2021
		£000	£000
Cashflow from operating activities	15	(251)	(320)
Cashflow from investing activities			
Investment income		106	103
Net (investment)/divestment of portfolio		307	265
Payments for tangible fixed assets		(41)	(16)
		<u>372</u>	<u>352</u>
Change in cash & cash equivalents		<u>121</u>	<u>32</u>
Cash & cash equivalents brought forward		339	307
Cash & cash equivalents carried forward		<u>460</u>	<u>339</u>

The notes on pages 19 to 34 form part of these financial statements.

Accounting policies

a. Basis of preparation

The financial statements are prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), Financial Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS102, and the Companies Act 2006.

Beacon Centre for the Blind meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Statement of Financial Activities (SOFA) and Balance Sheet consolidate the financial statements of the company and its subsidiary undertakings. The results of the subsidiaries are consolidated on a line by line basis.

No separate SOFA has been presented for the company alone as permitted by section 408 of the Companies Act 2006.

b. Going concern

The financial statements have been prepared on the going concern basis. The Trustees considered a detailed forecast of cashflows to March 2024, which included prudent estimates of income and expenditure, which indicated that reserves would still remain sufficient at the end of that period. They are, therefore, of the view that Beacon Centre for the Blind will continue to operate on this basis for the foreseeable future.

Judgements and estimates have been used in the preparation of these financial statements, but the trustees do not consider that they would be likely to lead to a material misstatement.

c. Company status

The company is a private company limited by guarantee, registered in England and Wales. The members of the company are the Board of Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £5 per member of the company.

d. Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Board of Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Board of Trustees for particular purposes. The aim and use of each designated fund are set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against each specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

e. Income

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

Legacies are recognised on the earlier of receipt, or when probate has been granted and the executor(s) have prepared final estate accounts that indicate that there are sufficient assets in the estate, after settling any liabilities, to pay the legacy. Reversionary interests are not recognised.

Donated services or facilities are recognised when the company has control, any conditions associated with the donations have been met, the receipt of economic benefit from the use by the company of the item is probable and the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS102), general volunteer time is not recognised but refer to the Board of Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Accounting policies (continued)

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant and investment income is recognised when receivable.

f. Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of the resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Fund raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

g. Basis of consolidation

The financial statements consolidate the accounts of the Beacon Centre for the Blind and its subsidiary undertakings.

The company has taken advantage of the exemption contained within 408 of the Companies Act 2006 not to present its own Income and expenditure account.

The results of the company are disclosed in note 17.

h. Intangible fixed assets and amortisation

Software costing more than £500 is capitalised.

Software is carried at cost, net of amortisation and any provision for impairment. Amortisation is provided at rates calculated to write off the cost of the intangible assets, less their estimated residual value, over their expected useful lives at 25% straight line.

i. Tangible fixed assets and depreciation

All assets costing more than £500 are capitalised.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	2% straight line
Plant and machinery	15% straight line
Motor vehicles	20% straight line
Computer equipment	25% straight line

j. Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains / (losses) on investments' in the Statement of financial activities.

i) Subsidiary undertakings

Investments in subsidiaries are valued at cost less provision for impairment.

Accounting policies (continued)

ii) Programme related investments

Programme related investments are valued at cost less provision for impairment.

k. Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

l. Operating leases

Rentals under operating leases are charged to the Statement of financial activities on a straight-line basis over the term of the lease.

m. Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

n. Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

o. Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

p. Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

q. Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

r. Pensions

The charity operates a Group Personal Pension Scheme for its employees; each employee has a personal policy. The scheme is funded by contributions partly from employees and partly from the charity at rates determined in the light of annual reviews by the Remuneration Committee.

Notes to the accounts

1. Income

	Unrestricted £000	Restricted £000	2022 Total £000	2021 Total £000
Donations & Legacies				
Donations	81		81	91
Legacies	265	-	265	320
	<u>3461</u>	<u>-</u>	<u>346</u>	<u>411</u>
Charitable Activities				
Grants	8	424	432	869
Helping the Visually Impaired	646	-	646	666
	<u>654</u>	<u>424</u>	<u>1,078</u>	<u>1,535</u>
Trading Activities				
Helping the Visually Impaired	37	-	37	23
Hospitality	64	-	64	34
Other trading income	560	-	560	173
	<u>661</u>	<u>-</u>	<u>661</u>	<u>230</u>
Investments				
Managed investments	106	-	106	103
Bank & other interest	-	-	-	-
	<u>106</u>	<u>-</u>	<u>106</u>	<u>103</u>

2. Expenditure

	Staffing £000	Depreciation £000	Other £000	2022 Total £000	2021 Total £000
Raising funds					
Fundraising activities	623	56	401	1,080	1,021
Investment management	-	-	29	29	27
	<u>623</u>	<u>56</u>	<u>430</u>	<u>1,109</u>	<u>1,048</u>
Charitable Activities					
Helping the Visually Impaired	1,130	83	275	1,488	1,514
Impairment of Programme	-	-	-	-	-
Related Investment					
Governance costs	-	-	13	13	15
	<u>1,130</u>	<u>83</u>	<u>288</u>	<u>1,501</u>	<u>1,529</u>

Expenditure on charitable activities was £1,501k (2021: £1,529k) of which £1,084k was unrestricted (2021: £1,142k) and £417k was restricted (2021: £383k). Expenditure on support costs was £726k (2021: £756k).

Expenditure on fundraising includes retail activities.

Notes to the accounts (continued)

3. Net income/(expenditure) is stated after charging

	2022 £000	2021 £000
Depreciation of tangible fixed assets		
Charity	139	139
Subsidiaries	-	-
Fees paid to the company's auditors		
Audit	13	15
Other services	-	-

4. Staff costs

	2022 £000	2021 £000
Wages & salaries	1,549	1,632
Social security costs	103	102
Pension costs	101	103
	<u>1,753</u>	<u>1,837</u>

Included in the above figures are redundancy payments of £nil for 0 employees (2021: £16k for 10 employees).

The average number of employees in the period was:

	2022 number	2021 number
Beacon Care+	37	38
Charitable services	19	22
Fundraising & charity shops	29	30
Hospitality & facilities	8	14
Management & administration	12	14
	<u>105</u>	<u>118</u>

The average full-time equivalents in the period was:

	2022 number	2021 number
Beacon Care+	22	24
Charitable services	14	16
Fundraising & charity shops	19	20
Hospitality & facilities	5	7
Management & administration	9	11
	<u>69</u>	<u>78</u>

Notes to the accounts (continued)

Staff costs (continued)

The average number of higher paid employees in the period was:

	2022	2021
	number	number
£60,001 - £70,000	1	-

The key management personnel of the Charity comprise the Chief Executive Officer and the Executive Leadership Team. The total employee benefits of the key management personnel of the Charity during the period were £217k (2021: £186k).

5. Intangible fixed assets

Group & charity	Software £000
Cost	
At 1 April 2021	37
Additions	-
Disposals	-
At 31 March 2022	<u>37</u>
Depreciation	
At 1 April 2021	19
Charge for year	9
Disposals	-
At 31 March 2022	<u>28</u>
Net book value	
At 31 March 2022	<u>9</u>
At 31 March 2021	<u>18</u>

All intangible assets are capitalised software, amortised straight line at 25%.

Notes to the accounts (continued)

6. Tangible fixed assets

Group	Freehold Property £000	Plant & Machinery £000	Motor Vehicles £000	Computer Equipment £000	Medical Equipment £000	Total £000
Cost						
At 1 April 2021	4,566	368	230	279	44	5,487
Additions	-	19	-	22	-	41
Disposals	-	-	-	-	-	-
At 31 March 2022	<u>4,566</u>	<u>387</u>	<u>230</u>	<u>301</u>	<u>44</u>	<u>5,528</u>
Depreciation						
At 1 April 2021	1,047	357	226	224	44	1,898
Charge for year	95	4	4	27	-	130
Disposals	-	-	-	-	-	-
At 31 March 2022	<u>1,142</u>	<u>361</u>	<u>230</u>	<u>251</u>	<u>44</u>	<u>2,028</u>
Net book value						
At 31 March 2022	<u>3,424</u>	<u>26</u>	<u>-</u>	<u>50</u>	<u>-</u>	<u>3,500</u>
At 31 March 2021	<u>3,519</u>	<u>11</u>	<u>4</u>	<u>55</u>	<u>-</u>	<u>3,589</u>

Charity	Freehold Property £000	Plant & Machinery £000	Motor Vehicles £000	Computer Equipment £000	Total £000
Cost					
At 1 April 2021	4,566	368	230	279	5,443
Additions	-	19	-	22	41
Disposals	-	-	-	-	-
At 31 March 2022	<u>4,566</u>	<u>387</u>	<u>230</u>	<u>301</u>	<u>5,484</u>
Depreciation					
At 1 April 2021	1,047	357	226	224	1,854
Charge for year	95	4	4	27	130
Disposals	-	-	-	-	-
At 31 March 2022	<u>1,142</u>	<u>361</u>	<u>230</u>	<u>251</u>	<u>1,984</u>
Net book value					
At 31 March 2022	<u>3,424</u>	<u>26</u>	<u>-</u>	<u>50</u>	<u>3,500</u>
At 31 March 2021	<u>3,519</u>	<u>11</u>	<u>4</u>	<u>55</u>	<u>3,589</u>

Notes to the accounts (continued)

7. Investments

	Group	Group	Charity	Charity
	2022	2021	2022	2021
	£000	£000	£000	£000

Movement in investments during the year

Market value

At 1 April	3,715	3,319	3,747	3,355
Additions	-	-	-	-
Disposals	(336)	(292)	(336)	(296)
Revaluation	173	688	173	688
At 31 March	<u>3,552</u>	<u>3,715</u>	<u>3,584</u>	<u>3,747</u>

	Group	Group	Charity	Charity
	2022	2021	2022	2021
	£000	£000	£000	£000

Analysis of investments at market value

Listed investments	3,551	3,714	3,551	3,714
Subsidiaries	-	-	32	33
Minority holdings	1	1	1	1
	<u>3,552</u>	<u>3,715</u>	<u>3,584</u>	<u>3,747</u>

	Group	Group	Charity	Charity
	2022	2021	2022	2021
	£000	£000	£000	£000

Analysis of investments at historic cost

Listed investments	2,085	2,340	2,085	2,340
Subsidiaries	-	-	36	36
Minority holdings	1	1	1	1
	<u>2,086</u>	<u>2,341</u>	<u>2,122</u>	<u>2,377</u>

Notes to the accounts (continued)

8. Programme related investments

	Group	Group	Charity	Charity
	2022	2021	2022	2021
	£000	£000	£000	£000
Programme related investment in Conigital				
At cost	300	300	150	150
Impairment	(295)	(295)	(147)	(147)
	<u>5</u>	<u>5</u>	<u>3</u>	<u>3</u>

The programme related investment is in Conigital Ltd, which is developing systems for autonomous vehicles. This furthers the strategic aim to promote independence for people living with sight loss, and is a collaboration to ensure that new technologies take account of their needs.

9. Stocks

	Group	Group	Charity	Charity
	2022	2021	2022	2021
	£000	£000	£000	£000
Finished goods and goods for resale	22	13	13	9

10. Debtors

	Group	Group	Charity	Charity
	2022	2021	2022	2021
	£000	£000	£000	£000
Due after more than 1 year				
Prepayments	174	183	174	183
Due within 1 year				
Trade debtors	232	117	230	114
Group undertakings	-	-	39	5
Other taxation & social security	-	15	-	15
Prepayments	339	469	329	467
	<u>745</u>	<u>784</u>	<u>772</u>	<u>784</u>

Notes to the accounts (continued)

11. Creditors: amounts falling due within 1 year

	Group 2022 £000	Group 2021 £000	Charity 2022 £000	Charity 2021 £000
Trade creditors	49	86	45	83
Other taxation & social security	(1)	21	(1)	21
Deferred Income	174	5	174	5
Loan	33	33	33	33
Accruals	98	97	97	95
	<u>353</u>	<u>242</u>	<u>348</u>	<u>237</u>

12. Creditors: amounts falling due after 1 year

	Group 2022 £000	Group 2021 £000	Charity 2022 £000	Charity 2021 £000
Deferred income	438	442	438	442
Loan	186	217	186	217
	<u>624</u>	<u>659</u>	<u>624</u>	<u>659</u>

Deferred income is lease capital received, amortised over the life of the lease.

Movement in deferred income:

	Group £000	Charity £000
Deferred income		
At 1 April 2021	442	442
Amortisation	<u>(4)</u>	<u>(4)</u>
At 31 March 2022	<u>438</u>	<u>438</u>

	Group £000	Charity £000
Unsecured Loan		
Due 1-2 years	100	100
Due 2-5 years	86	86
Due after 5 years	<u>-</u>	<u>-</u>
	<u>186</u>	<u>186</u>

Notes to the accounts (continued)

13. Funds

	1 April 2021 £000	Income £000	Expenditure £000	Investment Gains/(losses) £000	Transfers £000	31 March 2022 £000
Designated funds						
Capital Reserve	2,956	-	(123)	-	41	2,874
Continuity	1,577	-	-	-	(1,577)	-
Technology	-	-	-	-	150	150
Gym refurbishment	-	-	-	-	25	25
Property renewal	-	-	-	-	73	73
COVID resilience	-	-	-	-	500	500
	4,533	-	(123)	-	(788)	3,622
Unrestricted general fund	2,225	1,767	(2,070)	171	818	2,911
Restricted funds						
Capital Project	651	-	(16)	-	-	635
Willeys Trust	89	1	(2)	2	-	90
Stourbridge Garden	6	-	-	-	-	6
Halesowen	5	-	(5)	-	-	-
Gardening Project	8	-	-	-	(8)	-
Karten Trust	-	20	(10)	-	(10)	-
Building Better Opportunities	-	131	(122)	-	-	9
Beacon Butler	8	-	(2)	-	-	6
Pathways to Re-ablement	-	29	(29)	-	-	-
Youth Recreation & Development	36	-	-	-	-	36
COVID Grants	-	149	(138)	-	(11)	-
Assistive Technology Collaboration	-	6	(6)	-	-	-
Rehabilitation Equipment	-	1	(1)	-	-	-
Training for Visually Impaired	1	-	(1)	-	-	-
Life skills for visually impaired	-	5	(5)	-	-	-
Eveson Trust (lifestyle support)	-	5	(5)	-	-	-
Mental wellbeing	-	11	(11)	-	-	-
Digital inclusion	-	19	(19)	-	-	-
Sport England	-	5	(5)	-	-	-
Healthy Communities Together	-	42	(40)	-	(1)	1
	804	424	(417)	2	(30)	783
Total funds	7,562	2,191	(2,610)	173	-	7,316

Notes to the accounts (continued)

	1 April 2020 £000	Income £000	Expenditure £000	Investment Gains/(losses) £000	Transfers £000	31 March 2021 £000
Designated funds						
Capital Reserve	3,062	-	-	-	(106)	2,956
Continuity	1,577	-	-	-	-	1,577
Restructuring	60	-	(16)	-	(44)	-
Technology	12	-	(12)	-	-	-
Staffordshire Development	12	-	(12)	-	-	-
	<u>4,723</u>	<u>-</u>	<u>(40)</u>	<u>-</u>	<u>(150)</u>	<u>4,533</u>
Unrestricted general fund	1,659	1,872	(2,154)	681	167	2,225
Restricted funds						
Capital Project	668	-	-	-	(17)	651
Thomas Pocklington (Stourbridge)	2	-	(2)	-	-	-
Willets Trust	83	1	(2)	7	-	89
Talking Newspapers	-	4	(4)	-	-	-
Stourbridge Garden	6	-	-	-	-	6
Halesowen	6	-	(1)	-	-	5
Gardening Project	8	-	-	-	-	8
Karten Trust	2	-	(2)	-	-	-
Building Better Opportunities	(14)	130	(116)	-	-	-
Beacon Butler	8	-	-	-	-	8
Pathways to Re-ablement	(15)	60	(45)	-	-	-
Youth Recreation & Development	36	-	-	-	-	36
Local COVID Grants	-	63	(63)	-	-	-
Assistive Technology Collaboration	-	12	(12)	-	-	-
Rehabilitation Equipment	-	3	(3)	-	-	-
Training for Visually Impaired	-	6	(5)	-	-	1
National Lottery Communities: Coronavirus Community Support Fund	-	128	(128)	-	-	-
	<u>790</u>	<u>407</u>	<u>(383)</u>	<u>7</u>	<u>(17)</u>	<u>804</u>
Total funds	<u>7,172</u>	<u>2,279</u>	<u>(2,577)</u>	<u>688</u>	<u>-</u>	<u>7,562</u>

Notes to the accounts (continued)

Funds (continued)

Designated Funds

The Capital Reserve Fund represents the net book value of the group's tangible fixed assets, principally land and buildings, currently held for use in the furtherance of the organisation's objectives and the funds are therefore unavailable for other use.

The Continuity Fund was established for resilience in an uncertain climate, to ensure that any impact on customers is minimised for 12 months, should funding cease.

The Restructuring Fund represented funds required to restructure for long-term stability, utilised in 2020-21.

The Technology Fund has been agreed to bring in technology in line with strategic objectives, including providing technology for the benefit of the visually impaired.

The Gym Renewal Fund is established to cover updated facilities in the gym, which is primarily used for rehabilitation

The Property Renewal fund is established to cover the cost of repairing and improving the charity's buildings.

The Staffordshire Development Funds was established to develop services for visually impaired persons in Staffordshire.

The COVID Resilience Fund was established to meet additional costs, including infection control, arising from the COVID-19 pandemic.

Restricted Funds

The Capital Project is a fund was established to upgrade the site infrastructure and user facilities at the Beacon Centre. Income received was from donations and grants, and the expenditure to date comprises depreciation of the new facilities.

The Thomas Pocklington Trust funds are to provide care, welfare, and instruction of people over the age of 16 who are visually impaired.

The Willets Trust is a permanent endowment fund that was established in 1965 from a legacy. The primary objective is to use the annual income for the benefit of blind persons resident in Old Hall and Rowley Regis.

The Talking Newspaper fund represents two grants to develop our Black Country Talking News service.

Stourbridge Garden & Services Fund is to be used to improve and enhance the garden area and facilities to enable a more effective delivery of the service.

Halesowen Fund to be used to continue the provision to services carried out by Stourbridge Resources Centre to those beneficiaries living within the Halesowen area.

The Gardening Project works with residents and service users, to re-develop the land on-site to create a fully working vegetable and flowers garden, and installation of a polytunnel equipped for teaching and installation of raised beds.

The Karten Trust IT Suite relates to a fund set up to support the purchase of IT equipment to be used to provide IT training to visually impaired people with a view to helping them into gainful employment.

Building Better Opportunities provides support for unemployed visually impaired people living in Wolverhampton which also commenced October 2016. These activities have ongoing funding beyond 2020-21.

Beacon Butler is a golf competition providing coaching and competing opportunities to players with visual impairment and other disabilities.

Pathways to Reablement to provide employment and social health and wellbeing support for visually impaired people of all ages living Wolverhampton and the Black Country. This also commenced in October 2016.

Youth Recreation and Development Equipment Fund was created by a legacy, and is to provide recreational development for visually impaired young people.

COVID Grants Fund represents funding for our retail and hospitality activities to assist them to restart, workforce capacity, infection control and rapid testing.

Notes to the accounts (continued)

Funds (continued)

Assistive Technology Collaboration Fund is funding from Thomas Pocklington Trust to explore how local sight loss charities can collaborate to provide better assistive technology services.

Rehabilitation Equipment Fund includes grant received to improve the equipment in our gym which provides physical rehabilitation services.

The Training for Visually Impaired Fund represents grants for braille course materials and equipment.

The Life Skills for Visually Impaired Fund was a grant to provide equipment to train visually impaired members to cook independently.

The Eveson Trust Fund is a grant from the Eveson Trust to provide staff in our Lifestyle team.

The Digital Inclusion Fund includes various grants to provide IT training to visually impaired people.

The Mental Wellbeing Fund represents grants received to provide mental health support to visually impaired people impacted by the isolation caused by COVID-19.

The Sport England Fund represents a grant from Sport England to provide fitness equipment for our gym.

The National Lottery Communities: Coronavirus Community Support Fund provided support to deliver our Engagement and Lifestyle services during the COVID restrictions.

14. Analysis of net assets between funds

	Unrestricted	Restricted	2022 Total
	£000	£000	£000
Fixed assets	2,874	635	3,509
Fixed asset Investments	3,462	90	3,552
Programme related investment	5	-	5
Debtors due after more than 1 year	174	-	174
Current Assets	995	58	1,053
Creditors due within 1 year	(353)	-	(353)
Creditors due after more than 1 year	(624)	-	(624)
	<u>6,533</u>	<u>783</u>	<u>7,316</u>

	Unrestricted	Restricted	2021 Total
	£000	£000	£000
Fixed assets	2,956	651	3,607
Fixed asset Investments	3,626	89	3,715
Programme related investment	5	-	5
Debtors due after more than 1 year	183	-	183
Current Assets	889	64	953
Creditors due within 1 year	(242)	-	(242)
Creditors due after more than 1 year	(659)	-	(659)
	<u>6,758</u>	<u>804</u>	<u>7,562</u>

Notes to the accounts *(continued)*

15. Reconciliation of operating cash flow

	2022 £000	2021 £000
Net expenditure for the current year	(246)	390
Investment gain/(loss)	(173)	(688)
Investment income	(106)	(103)
Investment management fees	29	27
Impairment of programme-related investment	-	-
Depreciation	139	139
(Increase)/Decrease in Stocks	(9)	-
(Increase)/Decrease in Debtors	39	(357)
Increase/(Decrease) in Creditors	76	272
Cashflow from operating activities	<u>(251)</u>	<u>(320)</u>

16. Operating leases

	2022		2021	
	Within 1 year £000	Between 1 & 5 years £000	Within 1 year £000	Between 1 & 5 years £000
Group & charity				
Land and buildings	35	68	40	71
Other operating leases	14	33	14	47

17. Subsidiaries

Beacon4Life Community Interest Company operated the Beacon Optician+ based at Beacon Centre in Sedgley until September 2019, when it ceased to trade. It is a private company limited by shares, registered in England and Wales number 9628983, 100% owned by Beacon Centre for the Blind.

Beacon Enterprise Ltd carries out hospitality and other trading activity. It is a private company limited by shares, registered in England and Wales number 11589900, 100% owned by Beacon Centre for the Blind.

The results of the parent company and subsidiaries in the year to 31 March 2021 were:

	Income £000	Expenditure £000	Assets £000	Liabilities £000
Beacon Centre for the Blind	2,136	2,346	8,313	949
Beacon4Life CIC	-	-	5	323
Beacon Enterprise Ltd	55	91	23	397

Notes to the accounts (continued)

18. Pension commitments

The charity facilitates a defined contribution pension scheme operated by Standard Life. The contributions from employees and the company are paid to Standard Life, who hold the funds in individual accounts for employees. The pension costs charge represents contributions payable by the charity to Standard Life and amounted to £101k (2021: £103k). Contributions totalling £nil (2021: £nil) were payable to Standard Life at the balance sheet.

19. Related party transactions

During the year, there were £nil of services purchased from Trustees (2021: 1 Trustee, £171). At 31st March 2022, £nil was outstanding (2021: £nil).

During the year, no Trustee received any remuneration (2021: £nil) or any benefit in kind (2021: £nil). During the year, no Trustee was reimbursed travel expenses (2021: £nil).

Trustee indemnity insurance is provided to £1,000,000 under the company's combined insurance programme.

Accounts

BEACON CENTRE FOR THE BLIND

Trustees' Annual Report and Financial Statements for the year ended 31 March 2021

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Company Information

Company number	710129 (Company limited by guarantee without a share capital)
Charity number	216092
Registered Office	Wolverhampton Road East Wolverhampton WV4 6AZ
Board of Trustees	Pauline Heffernan, Chair (resigned 30 June 2020) Kathryn Roper, Chair from 30 June 2020 Mechele Akyeampong (deceased 3 April 2021) Ian Bowers (appointed 30 June 2020) John Clarke (resigned 13 April 2021) Richard Ennis Sharon Phillips (appointed 10 March 2021) Karen Scott (appointed 11 August 2021) Jeanette Sue (appointed 11 August 2021) Jonathan Tandy (appointed 30 June 2020) Philip Turner Bethan Wynn-Williams (appointed 11 August 2021)
Company Secretary	Philip Mills
Executive Leadership Team	Lisa Cowley, Chief Executive Janet Burns MBE, Health & Wellbeing Director Philip Mills, Corporate Services Director Stella Pitt, Income Generation Director
Auditors	Crowe U.K. LLP Black Country House Rounds Green Road Oldbury B69 2DG
Investment Managers	J M Finn & Co Ltd
Bankers	National Westminster Bank

Message from the Chair

The Chair presents her report for the year ending 31 March 2021.

My first year as Chair has been one that I could never have expected upon my election, with the charity facing the most difficult and unprecedented 12 months of our 146-year history.

None of us could have predicted the impact of the pandemic on Beacon, both financially and emotionally. As always, my heartfelt and sincere thanks go to our staff, volunteers, supporters, members and fellow Trustees for their dedication, commitment, and resilience over the past year. I am so proud of the way the Beacon family pulled together during this time of crisis.

We have had some change to the Trustee Board. Unfortunately, our much-loved Trustee, Mechele Akyeampong, sadly passed away this year. We send love to Mechele's family and friends and our immense thanks for her contribution. John Clarke has left the Board and we send our best wishes and thanks to him also.

Jan Burns, who temporarily stepped away from her role as Trustee with the Board's permission last year, continues in her role as Interim Health and Wellbeing Director supporting our CEO.

We undertook a comprehensive Trustee recruitment process, and I am pleased to say we have further strengthened our Board with the appointment of Sharon Phillips, Karen Scott, Jeanette Suwe and Bethan Wynn-Williams. Together, they bring a wealth of experience to the charity.

I must also take the time to acknowledge our sadness for the residents and volunteers we lost to Covid-19 this year. Our sympathies are with their loved ones.

As always but with additional gratitude after a difficult year, I am also immensely thankful for the support of our local community during this time which has given us hope when we needed it the most. Our donors and the region's many businesses have been phenomenal.

We are hugely grateful to the National Lottery Community Fund for funding awarded to us through the Coronavirus Community Support Fund which enabled us to build a recovery model and sustain us through the final six months of the year.

A number of funders have also ensured that we could respond to the growing need for digital inclusion amongst our members as lockdown restrictions were enforced. Thanks to the generosity of the West Midlands Police Fund, One City and City of Wolverhampton Crowdfunder, West Bromwich Building Society and Card Factory Foundation amongst others we were able to expand our assistive technology equipment and launch our Talking Newspaper onto Alexa increasing listenership.

Boshier Hinton provided match funding which meant we were able to refurbish our gym flooring, enhancing its accessibility for those with sight loss.

The Screwfix Foundation provided funding for us to make several accessibility improvements at our Centre, such as new and more accessible handrails, whilst Bissell Trust kindly provided unrestricted funding.

We must acknowledge the support of the Black Country Chamber of Commerce and organisations such as Paycare for helping to raise awareness of our cause throughout the pandemic. Our region's businesses were so generous. BCRS Business Loans donated £500 as did Alucast and DHC Innovations Ltd.

Our thanks also go to Carvers Building Supplies in Wolverhampton who donated £2,000 after employees voted for Beacon to receive their support.

We are immensely grateful to Thomas Dudley Ltd who awarded Beacon with £5,000 following a successful funding application. We are also thankful for the support of our Local Authority partners in our Centre and shop locations for their support in our applications for Business Rate and Start-up grant funding.

Others stepped forward with soft donations such as cakes for our care team. We must also express our gratitude to those businesses and organisations who, despite facing their own challenges, were kind enough to donate prizes for our raffles.

This year, we have been unable to run our traditional fundraising events such as our Santa Run, however, we responded by creating several virtual events and a Crisis Appeal, where we were able to quickly activate digital fundraising platforms that the Fundraising team already had in place such as Text Donate and Facebook giving.

Message from the Chair (continued)

We launched our first ever direct mail campaign, called Beacon of Hope and that, combined with our crisis appeal, generated income of over £15,000.

One of our biggest annual events is our Forget Me Not Tree campaign through November and December. Usually, we would host a service at the Centre however, local restrictions meant we were unable to. We delivered the event using a multi-platform approach, with an appeal letter, Visufund donation page and content, achieving a 91% ROI and our highest income for the campaign to date (over £2,274).

Our longstanding supporter, JW Hunt Cup, faced a difficult year being unable to run the competition which was unprecedented. Despite this, the group raised £9,000 for Beacon which we are so immensely appreciative for.

The local media in our region have also been extremely supportive over the past 12 months. The Express & Star, Black Country Radio, Radio WM and WCR FM have also been immensely helpful in helping to raise awareness of our cause.

Our thanks also extend to the support of people who kindly remember us in their wills, providing us with legacy income that is used in respect of their wishes as well as those who generously donate in memoriam of a loved one. We are hugely grateful to all of our supporters and believe this generosity reflects the huge affection and respect that our local community has for Beacon and the services we provide.

In early 2021, we were overwhelmed by the generosity of supporters who donated in memory of local celebrities, the Tipton Twins, namely one the sisters, Doris Hobday after she sadly passed away. Her family chose to raise funds for Beacon in memory of Doris as the charity had formerly supported Doris's late husband for 20 years, and the cause received national media coverage after featuring on ITV's GMB programme. Over £8,500 was raised and we are immensely grateful to Doris Hobday's sister, Lilian Cox, and the entire family for their support.

We have also been privileged to collaborate with key partners including local authority councils, Eye Clinic Liaison Officers, Sensory teams and many others, whose shared experience and support have been most welcome this year. We've also worked collaboratively on funded projects such as those focused on Digital Inclusion.

Our partnerships with Conigital and Wolverhampton University continue to make impressive strides forward in their respective projects. We are also part of the Karten Network, which we are grateful to have received funding from the Ian Karten Charitable Trust to establish. The Karten Network is a network of IT centres for disabled people and the Trust's purpose is improving the quality of life and independence of adult people with congenital or acquired physical, cognitive, sensory, learning disabilities or mental health problems. We will seek to strengthen that partnership next year.

Financial losses from the closure of our retail shops and hospitality during lockdown restrictions have been significant. We must commend the resilience and dedication of our retail team, many of whom struggled with furlough, for standing robustly over the past 12 months. The team also launched eBay, the charity's first e-commerce venture, which has been hugely successfully and is on course to meet its targets.

The Retail team and drivers have worked really hard, especially with huge numbers of donated items being given to our shops.

Fab Lab, Beacon's digital manufacturing facility was also closed for the majority of the year however, its strategy is under review and new products are already on sale via Etsy, our second e-commerce venture.

The pandemic has taken a significant toll on the charity, not only financially but also emotionally. Our members have struggled with isolation, reduced mobility, and a loss in confidence. Our furloughed staff were also impacted in terms of their emotional well-being, as were the majority of our employees.

Our small care team were placed on the frontline overnight and at one point, our own CEO moved into the Centre so she could be on hand 24-7 to support and help the team ensure no-one felt alone. Sadly, we were placed in the position where a review of the organisation was necessary in order to facilitate a recovery model that would stabilise Beacon.

Despite this, employees have supported each other in the Beacon family and have been kept informed through regular CEO updates, Zoom catch ups and a staff Facebook page amongst other activities. Our volunteer network has also been supported.

We also evolved our services to respond to Centre closures with the delivery of online activities via our Lifestyle team on Zoom as well as activity packs sent to members at home. Our Engagement team have strengthened relationships with key delivery partners and are actively cross referring to ensure our members receive the best possible support.

Message from the Chair (continued)

Our Learning team also developed new ways to support people remotely, even placing some members into employment opportunities despite the pandemic.

Our small Reception team has also been a tremendous support fielding hundreds of calls. Our Cleaning and Facilities team have been phenomenal, ensuring our rigorous infection control measures are adhered too and our Finance and HR teams have been a fantastic support.

Within these accounts, we will provide an update on our Building Connections strategy for this financial year, which is a new strategy for Beacon having been written by our CEO and launched internally. The strategy has four key objectives which will be outlined in the Trustees Report and will include updates on progress.

Financially, the year has finished relatively stable despite the unprecedented circumstances. Before investment revaluation, Beacon operated at a deficit of £298,000, although our investments have held well, performing strongly.

In conclusion, I would like to extend my thanks to everybody who has given us their support over the past year – volunteers, Trustees, staff, our supporters, and members, along with their family and friends. The support you have given us has really meant the world to us.

I am so overwhelmed and appreciative by the amount of people who are so passionate about Beacon and the help we give. We take this support and new connections we have built into the new financial year as we continue to build our recovery to ensure we are here to support all those impacted by sight loss for many years to come.



Kathy Roper

Trustees' report, incorporating the Strategic Report

The Trustees (who are also directors of the charity for the purposes of the Companies Act) presents their annual report and audited financial statements of Beacon Centre for the Blind (the charity and the group) for the year ended 31 March 2021. The Trustees confirm that the annual report and financial statements of the charity and group comply with the current statutory requirements, the requirements of the company's governing document and 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 (FRS 102) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Trustees have had due regard to the Charity Commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant.

Strategic Report

Objectives and activities

The Charity's primary objectives are to support visually impaired people and promote eye health. Across the West Midlands there are currently some 195,000 people living with sight loss. This is set to rise by 20% in the next five years, eventually rising to 350,000 by 2050. Trustees and Executive Leadership Team report quarterly against our strategic contribution. There is much to celebrate within the past year despite the ongoing challenges of operating a Health & Social care charity during a global pandemic. Our report is broken down against our current four strategic aims:

1.0 Building Independence for those impacted by sight loss.

Obviously, the pandemic has significantly impacted the people we support and the ways in which we can enable them to build their independence. A survey of our members showed that 58.4% do not feel confident to leave their house and 44% feel their mobility has been affected. 24,200 people over 65 with sight loss experience a fall per year in the West Midlands. 66% feel less independent than before lockdown.

During restrictions, we needed to evolve our services with our small Care team placed on the frontline and our teams ensuring no-one felt alone. Our structure review enabled us to refocus and build a recovery model that would be focused on outcomes-based services aimed at ensuring our members increase their independence and skills. This in turn has provided clear referral pathways both for us within Beacon, and for external local delivery partners. Pathways have focused objectives and referral options both within Beacon and to partners are clear

The Health & Wellbeing Directorate restructure last summer has led to very clear, outcomes-based services where our charitable objectives and aim of enabling people living with sight loss to live fuller, more independent lives. Our Engagement pathway, with a team of Sight Loss Advisors which includes staff with lived experience, are the first port of call for people to contact wherever they are on their sight loss journey.

They provide information and guidance, as well as low vision advice and equipment. The Lifestyle team deliver activities designed to reduce the impact of the pandemic as well as improve wellbeing. Learning delivers our employment projects and IT Training services, as well as training through our Fab Lab digital manufacturing facility, whilst Living deliver our care services, including those provided to residents in the independent living facility adjacent to our Centre.

Our living members have needed the support of Beacon more than ever, impacted by restrictions, limited health provision, and isolated from friends and family, we have been their lifeline. We have supported them not just with their care needs but enabled them to connect with others through digital technology and provided much needed guidance and reassurance.

Our reputation as a key referral pathway for those with sight loss and other support needs continues to thrive. This includes our care team, who regularly receive positive feedback.

"I would also like to take this opportunity to thank you and your wonderful team for the support and care Grandma has received during her ten years here, particularly during the past 12 months which have been so difficult for us all, which can't have been helped by the fact that she has also been bed-ridden during that time. She is always lovely and clean and comfortable whenever I visit, and we both really appreciate everything the girls do for her." Granddaughter of a Resident at Beacon Court.

Trustees' report, incorporating the Strategic Report (continued)

Over 150 people impacted by sight loss usually attend our Health and Wellbeing Centre each week to participate in a number of wellbeing and skills-based programmes to help improve their independence, build their confidence, reduce isolation as well as provide emotional and practical support. We have modified our delivery methods, building the capacity to provide remote and virtual support programmes for members.

We have issued over 300 lifestyle packs to our members every month. We also established Zoom activity sessions in response to the growing reliance on digital platforms in the pandemic. Funding enabled us to expand our Talking Newspaper service onto Alexa and other digital listening opportunities, meaning listenership has increased to 235 people every week.

One of our members taking part in our Zoom exercise sessions said,

"It has been great to have some sort of physical exercise available, it has really helped. It's nice to have the routine of the zoom sessions to look forward to."

Despite the pandemic, our employment projects have continued to flourish with over 400 registrations achieved to date for Pathway to Reablement and Building Better Opportunities Bridges and Evolve, supporting 63 people to find employment, training or volunteer opportunities in the last 12 months. This includes support for 36 people with sight loss to improve their confidence with technology.

Over 700 people have received IT support and training sessions over the past 12 months.

We are incredibly grateful for the dedication and support provided by our teams of volunteers. Unfortunately, during the pandemic, with our Centre and shops closed for the majority of the year, volunteering opportunities in a face-to-face environment were not possible. However, we engaged with many of our volunteer base to become telephone befrienders and attracted new volunteers to help reduce isolation.

We have 78 Befriending volunteers delivering 41 hours of befriending per week.

As our services begin to open cautiously, we are now welcoming back some volunteers and have a new team in place to manage our 300+ volunteer network.

We also have new systems in place including the Sight Loss MOT to help monitor impact and track how we are building independence. Whilst the needs of our members have been impacted by the pandemic such as decreased mobility, our services have adapted and will be able to respond to these new challenges.

Next steps:

We will continue to achieve this aim by:

- Implementing an effective and easy to navigate pathway through our various services.
- Establishing collaborative Beacon People development teams to ensure all provision is people-focused and relevant to our members in current society.
- Provide opportunities that support physical and emotional wellbeing.
- Enable people to develop projects and activities that enable them to have fun, learn and socialise.
- Develop programmes that improve the knowledge, skills, aspirations, and opportunities of those impacted by sight loss

2.0 Building Awareness of the impact of sight loss on individuals, families and communities

Our communications continue to raise awareness of the impact of sight loss, with increased media coverage and social media growth, with our combined channels reaching over 35,000 accounts.

Beacon's Facebook followers has increased by 7% to 3,557 and Twitter gaining another 60 new followers, as a result of increased stakeholder interaction. We also launched Instagram which has gained 250 followers, as well as delivering more content on LinkedIn, where we have just surpassed 500 followers.

During the pandemic, we activated our Stewardship strategy to ensure our supporters were recognised through social media campaigns including Beacon of Hope and Thank You Thursdays, which in turn, generated income and awareness of our cause.

Whilst the impact of the pandemic has been difficult, our communications was invaluable in ensuring awareness of our cause was maximised. Appeal campaigns were supported across multiple channels including digital fundraising options including Text donate and Facebook giving.

Trustees' report, incorporating the Strategic Report (continued)

This resulted in various print, broadcast and online coverage. We also featured on national television via the ITV morning news programme, GMB, which had regularly featured local personalities, the Tipton Twins. When one of the twins sadly passed away and the family decided to raise funds for Beacon in her honour as we had previously supported her late husband, we were mentioned on the programme. This resulted in media interviews and over £8,500 raised.

Our social media posts are now recorded on Audio Boom, which was grant funded, ensuring maximum accessibility.

Due to the financial impact of the pandemic, we were unable to carry out our planned brand review with the funding from the National Lottery Awards For All project diverted with their kind permission. However, with the improvements in partnerships and storytelling over the past 12 months, how Beacon can help is much clearer meaning our brand plans have been scaled back. We have established a tone of voice which is straight-forward and inclusive, and in the coming year, we will refresh our people values.

Digital promotion of our services has increased, with more marketing planned for the year ahead when safe to do so with Covid.

Our marketing of services and our income generating operations such as our retail shops, is under review and will be strengthened in the year ahead. Our Retail shops will also have a renewed focus on visual merchandising and a full review of shop development will be undertaken, including point of sale communications and increased sight loss information.

Our website has been reviewed and a full brief for redevelopment has been produced. A specialist digital agency has been selected to improve the website and a consultation with stakeholders to establish the focus for a new site has been conducted. We will now apply for funding for the project and aim for completion before the end of the forthcoming financial year.

The Sight Loss MOT has also improved impact reporting, so we are able to communicate how we are supporting our members in greater detail.

Next steps:

We will achieve this by:

- Refreshing the Beacon Vision brand so people see us as the first place to go regarding sight loss locally.
- Build effective communication channels to reach our target audiences.
- Implement collaborative awareness campaigns.
- Develop resources, training, and programmes to improve people's sight loss knowledge and awareness.
- Empowering those impacted by sight loss to build awareness in their communities.

3.0 Building Resilience to ensure the sustainability of the charity for future generations.

Covid-19 has not just impacted the charity financially, but also emotionally. We have continued our support of our members as outlined above and we have also focused on our employee and volunteer well-being.

Our CEO communicates via email update regularly, and occasionally a video message. We have a staff Facebook group which is updated weekly with a well-being focus and encouragement of staff to share positive stories. For those staff on furlough, we held informal Zoom catch ups and ensured updates were sent to personal email addresses so everyone could feel informed.

We conducted two well-being surveys, with the second also incorporating an overall staff engagement survey. Whilst it is clear that staff still feel worried about the ongoing impact of Covid-19, the happiness score has increased from 7/10 to 8.3/10 from the last survey in 2019. In addition, staff feel more informed and 75% feel confident in the Leadership team and are proud to work at Beacon.

The financial impact of the pandemic has been significant. However, due to a review of fundraising and subsequent improved processes during 2019, the team were able to respond quickly to restrictions. Traditional fundraising activities such as events were not possible and there was a huge increase in digital fundraising, which Beacon already had in place.

We responded by retelling the Beacon story, defining our asks, establishing digital marketing, and enhancing our donor development to ensure appeal campaigns are targeted to achieve maximum return on investment. Our supporter database now has comprehensive segmentation allowing us to run several campaigns, aimed at different audiences.

Trustees' report, incorporating the Strategic Report (continued)

We ran three successful, dedicated appeal campaigns including our first ever email marketing and direct mail campaigns we have run three successful dedicated appeal campaigns. Firstly, our crisis appeal using social media, digital fundraising and PR to drive income, followed by our Beacon of Hope and Forget-Me-Not-Tree campaigns.

We increased regular givers, used improved donor recording on Salesforce to create targeted and segmented donor mailing lists to send our appeals to, activated strategic fundraising techniques such as using coloured envelopes to increase open rates, used new digital platforms such as Visufund to increase ways to support and achieved over 90% return on investment rates for the campaigns.

Collectively, our appeals raised over £18,000. Forget Me Not Tree achieved the highest income to date for this annual campaign.

A newly structured Income Generation team resulted in a key focus on grants. We conducted the planned review of our grant funding and created a new, more strategic approach that involves identifying area of funding requirements, delivery and impact reporting across the charity.

We proactively pursued all avenues relating to Government support grants and Local Authority funding following the closure of our shops/sites and were able to secure funding across all areas.

We also applied to the National Lottery Community Covid-19 Fund to support our recovery model and were successful in receiving £127,510 (almost double our requested amount) which enabled us to fund core costs such as salaries of the teams delivering support to our members during critical impact periods such as lockdown restrictions and improvements to our Health & Wellbeing Centre and systems.

Grant funding has also enabled us to purchase assistive technology equipment that we train members to use as well as loan them devices, and we were able to upgrade our Talking Newspaper service to Alexa as outlined above. Funding also allowed us to implement Audio Boom, increasing accessibility for members and enabling us to build partnerships with Local Authorities by delivering audio-based content.

We successfully tendered to deliver a befriending service with Dudley Council and Dudley Mind, as well as being awarded digital inclusion project funding. The latter covered December 2020 to March 2021, resulting in 50 people registering for support, 22 home visits and 79 training activities conducted such as setting up screen reader software, training on smart devices, attending Zoom sessions and devices such as Alexa's being loaned to members. Feedback has been hugely positive.

Beacon member: "My Alexa that has been set up, has helped me with general knowledge and allowed me to watch films, my iPad had also enabled me to feel less lonely because I can communicate to people with it. The help that Khalim has provided has been very good and without the help of this project, I would have been stuck in terms of technology."

We are hugely grateful to all those Grants and Trusts for awarding us with funding especially during a difficult year.

Income Generation now also encompasses the commercial side of Fab Lab, Retail and Food and Drink, ensuring a consistent strategic approach in this Directorate.

New systems were introduced such as Cyber Till in our shops which will improve reporting as well as Atlas, which is a comprehensive system for staff to record all details including holiday and training, as well as keep records of our health and safety/organisational policies. Incident Management is also incorporated on Atlas, and we have increased the frequency of our Health and Safety meetings during the pandemic.

We have been particularly stringent in our infection control measures and ensuring we are Covid secure across all of our sites. Keeping members, staff, volunteers, customers, and visitors safe is of paramount importance to Beacon and our measures such as wearing masks and regular Lateral Flow Testing is firmly in place. At the time of reporting, 81% of our staff are fully vaccinated.

Legacy income was particularly strong during this financial year, achieving £319,528, despite the challenge of delays in probate and furloughed legal teams outside the charity. This combined with the other income generating activities outlined above, have contributed hugely towards enabling Beacon to complete the year in a much more financially stable place that we anticipated given the challenges we have faced.

As always, we are humbled and grateful for those who remember Beacon in their wills. Forecasting continues to be difficult to predict although we will investigate recording legacy pledges in the future. In Mem giving also performed strongly during this financial year.

Trustees' report, incorporating the Strategic Report (continued)

We must acknowledge one of our most-valued supporters, JW Hunt Cup, who have raised funds for us for many years and did so again despite the challenges they themselves faced during a difficult year where the competition that usually generates funding was unable to proceed for the first time ever due to Covid-19.

As outlined in the Chair's message, we have received phenomenal support from our corporate donors during this year. We have also ensured we send regular updates using a newly implemented email marketing system, Mailchimp, which enables emails to appear more visually appealing and allows us to track effectiveness.

Our thanks and gratitude go to them and all of our supporters especially our local community and businesses in the region who have provided us with so much hope and support during the past year.

We continue to develop Health and Wellbeing to enable us to secure increased funding and we will shortly launch an affiliate marketing programme. Our Low Vision sales have been particularly strong achieving £15,625.

Finally, our investments have made a significant gain of £688,221, reversing a loss in 2019-20 of £162,793.

Next steps:

We will achieve this by:

- Establishing Beacon Family Values that are embedded across all activities, building a positive and empowered people culture.
- Investing in systems, processes and resources that enable more efficient and effective working.
- Recognising and celebrating our people and providing them with opportunities for development.
- Diversifying the ways in which people and organisations can support and invest in our organisation's future.
- Developing the ways in which we generate income to support our charitable objectives.

4.0 Building Partnerships creating integrated networks that together deliver more for our communities.

In a year where our members needed our support more than ever, it was essential that we focused on building partnerships that not only contributed to building resilience, but also ensured a wide range of cross-referral support was available for people with sight loss.

The impact on members from the pandemic has been huge and this means we have new issues to address as a result. Confidence and mobility have decreased amongst our members and isolation has increased.

We've engaged strategically with health and social care and council partners, to raise awareness of the services we offer, improve relationships to foster cross-referrals and increase our profile. A recent consultation with local delivery partners such as Eye Clinic Liaison Officers has confirmed that all are now aware of the referral routes into Beacon, demonstrating that the renewed structure in the Health and Wellbeing Directorate has been effective.

As outlined earlier, our partnerships with our Local Authorities as well as other support organisations has been a huge focus over the year to ensure those who need support have access to a range of services. From collaborating with Dudley Mind to deliver Befriending, to delivering the Digital Inclusion project, Beacon has created relationships that will ensure sustainability and improved services for our members.

Beacon has continued to collaborate in partnership with Conigital, a company developing accessible digital interfaces for autonomous vehicles. Our input has continued to influence this project, as well as exploring other new technology and their impacts such as assistive and city side smart technology.

This partnership provides Beacon with access to unique skills and technological knowledge and ensures that we are up to date with the ever-evolving technological world. Conigital's commitment to accessibility and integrated technological and artificial intelligence solutions for every aspect of our lives means that those impacted by sight loss can only benefit from new opportunities.

As highlighted, digital inclusion has become increasingly important during the pandemic in a year where we relied on technology more than ever. We delivered training as mentioned earlier and have applied for further funding to refresh our IT Suite in the Centre in response to the skills gap, we have identified amongst those with sight loss. In addition, we have received more requests for Braille training, equipment for which has been included in our funding bids.

Trustees' report, incorporating the Strategic Report (continued)

Assistive Technology remains an active part of our strategy, with our ongoing project in partnership with Thomas Pocklington Trust through grant funding with fellow Visionary members becoming more relevant this year with digital reliance at a high following the pandemic.

The funded post of Assistive Technology Specialist is someone who has lived experience of sight loss and is actively working with regional and national sight loss organisations, partners, and volunteers to explore, develop and recommend partnership/consortium models that facilitate stronger collaborative working across the sector.

The project has provided a roadmap as to how we can collaborate to share knowledge, experience, and training to benefit those impacted by sight loss and increase efficiencies across our charities.

We have expanded our LLP partnership to explore collaborative projects and core service provision, as well as developed a city-wide partnership in Wolverhampton. The LLP has secured a partnership project which will begin in 2021-22 from the National Lottery to explore how the Voluntary Sector, NHS and Local Authorities can collaborate to address health inequalities.

We have strong relationships with our suppliers, many of whom have supported us with soft donations and even social media support such as Brakes.

Associated Optical are another key partner, working closely with us to support a home demonstration offer for our Low Vision equipment. Synaptic, RNIB and HumanWare have also provided equipment training for our Sight Loss Advisors.

As mentioned earlier, our corporate supporters have been incredible over the past 12 months including our local Black Country Chamber of Commerce. Previous Santa Run event sponsor, Paycare, have been hugely supportive in raising awareness through sharing our social media posts.

Local organisations such as Carvers Building Supplies and Thomas Dudley have chosen to support Beacon this year and we are immensely grateful.

We have also continued to receive raffle prizes from local businesses and leisure organisations despite the challenges they have also faced during the pandemic.

We are immensely thankful for this support as well as that of our local media for helping to raise awareness of our cause.

Our hugely popular sight loss awareness training taster sessions were paused during the pandemic but will be reviewed in the coming years as part of a strategy for the Engagement team, which we are seeking funding to support.

Our Employment programmes, Pathways to Reablement, BBO Bridges and BBO Evolve continued to support members even during lockdown and are well received by partner organisations. We hope to secure funding to continue these programmes in the year ahead.

We will also actively seek grant and trust funding that is delivered in partnership with other local organisations as part of this strategic objective.

No organisation can operate in isolation, and we believe that by building partnerships with a diverse range of organisations we can achieve more together. The needs and interests of our beneficiaries are diverse, and we can work more effectively by focusing on our areas of excellence and linking with others who excel in other areas.

Next steps:

We will achieve this through:

- Investing in Visionary networks and partnerships
- Developing commercial and learning partnerships with public sector partners
- Establishing mutually beneficial corporate partnerships
- Collaborating with charitable sector partners to build diverse campaigning and delivery partnerships.

Structure, Governance and Management

Governing Document

Beacon Centre for the Blind is a charitable company limited by guarantee. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed

Trustees' report, incorporating the Strategic Report (continued)

under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £5.

Recruitment and appointment of the Trustees

The directors of the company are also charity trustees for the purposes of charity law. Directors may serve up to three consecutive three-year terms.

The charity's work focuses upon blind and partially sighted people first and foremost but to also work with people with other disabilities where appropriate. The Board of Trustees seeks to ensure that the needs of the visually impaired are appropriately reflected through the diversity of the trustee body. The more traditional business skills are well represented on the Board and, in the event of particular skills being lost through retirement, individuals who fit into the trustees' skills matrix are approached to offer themselves for election to the Board.

Trustee Induction and Training

New trustees undergo an induction process to brief them on their legal obligations under charity and company law, the content of the Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charity. During this process they meet key employees and other trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role. The Charity has taken out trustee indemnity insurance.

Organisation

The Charity has two wholly owned subsidiaries: Beacon4life Community Interest Company and Beacon Enterprise Ltd. Beacon4Life CIC was originally formed to operate an optometry business which no longer trades. Beacon Enterprise Ltd carries out all other non-charitable trading in order to generate income to support the parent charity.

The Charity is administered by the Board of Trustees, which may comprise up to 15 members. The Articles recommend that as far as possible a minimum of 20% of the trustees should be visually impaired. The Board meets at least four times a year and there are sub-committees chaired by various Trustees and including the relevant Directors, covering Finance and General Purposes, Charity Operations and Enterprise Operations, which meet regularly and submit reports to the main trustee body. The Remuneration Committee meets annually and additionally as required and reports to the Board. The sub-committee structure has forged stronger links between trustees and managers and enables a greater understanding of the day-to-day work of the Charity by the Trustees.

A Chief Executive Officer ("CEO") is appointed by the Trustees to manage the operations of the Charity. To facilitate effective operations, the CEO is responsible for ensuring that the Charity delivers the services specified and that financial targets are met. A Remuneration Committee, on which only Trustees have voting powers, sets the remuneration for the CEO and the whole staff of the Charity.

Risk Management

The Trustees have a formal risk management process to assess risks to the Charity and its subsidiaries and implement risk management strategies. This involves identifying the type of risks the Charity faces, prioritising them in terms of potential impact and likelihood of occurrence and identifying means of mitigating the risks. As part of this process the Trustees have reviewed the adequacy of the Charity's internal control systems and consider that they conform to guidelines issued by the Charity Commission. A risk register is maintained on an ongoing basis and is reviewed at least annually. Where appropriate, systems or procedures have been established to mitigate the risks the Charity faces. Particular attention has been focused on both financial and non-financial risks arising from fire, health, safety, care, and wellbeing of vulnerable residents and service users. A key element in the management of financial risk is the setting of a reserves policy and its regular review by trustees.

The principal risks identified were loss of key skills through staff leaving, workforce capacity (particularly in the time of a pandemic), and outbreak of infectious disease. To address the loss of key skills and workforce capacity, training matrices have been developed, to ensure that staff are developed and motivated, and that skills are spread across a wider range of staff. Procedures around infection control have been continually reviewed and communicated to all staff, with oversight and guidance from the trustees.

The Board plans to review the charity's compliance with the Charity Commission's Governance Code in the 2021-22 year.

Trustees' report, incorporating the Strategic Report (continued)

Effect of the COVID-19 pandemic

The COVID-19 pandemic caused all retail and external catering operations to close in March 2020, cancellation of fundraising events, closure of the Centre to members, and additional costs in providing residential and domiciliary care and the increased requirements for infection control. Retail operations started to re-open in July, closing again in November and from January. The external hospitality services remained closed throughout the year. As a result of the significant loss of income and increased costs, the trustees undertook a full review of the services that should be delivered and the level of resources the charity could afford to apply to these. At the end of July, the charity entered a consultation process with all staff on a proposed re-structure of the organisation, and the resulting structure was in place from the beginning of September. The trustees believe that the new organisational structure has re-focussed the charity's operations to achieve long-term sustainability and that the budget will return to a balanced position by 2023, with sufficient reserves being available to achieve this. The trustees have therefore concluded that it is appropriate for the charity to continue to report on the going concern basis.

Financial review

The financial results for the year are reported on pages 18 to 35.

Before investment gains/losses on revaluation, Beacon made a deficit of £298k (2020: £1,183k deficit).

Income of £2,279k (2020: £2,329k), which although only £50k worse than 2019-20, had a very different profile.

Donations were down in the areas of fundraising events and collection boxes due to lockdown restrictions. Legacies, although slow to come through because of the impact furlough, came through almost £100,000 higher than last year. Charitable income was also higher due to significant success in grant applications. Trading activities were significantly impacted by the pandemic, with the closure of retail, restaurant, and conferencing.

The charity restructured and exercised strict cost control, and consequently, expenditure was £1.065k lower than in 2019-20. Staffing costs of £1,181k (2020: £1,738k) were reduced through redundancy and natural turnover without replacements, reduced hours, and furlough.

The investment gain on revaluation reflects the movement from depressed financial markets in March 2020 to a much more optimistic economic outlook in March 2021. The Trustees consider these revaluation movements in the longer term, and whilst gains are encouraging, they are not seen as a signal to relax cost control.

Investment policy

Funds that are surplus to immediate needs have been invested in accordance with the powers available to the Trustees.

The current Investment Policy is to invest, via professional managers, in funds which are specifically tailored to the needs of a charity, to produce a sustainable income flow to support Beacon Centre's charitable activities whilst limiting the risk to capital values. The charity does not invest directly in alcohol or tobacco related products due to the potential impact of these products on sight loss.

The investment manager works towards a target income return of 3% agreed with the Board of Trustees. During the year, the portfolio returned an income, net of fees, of 2.1%. Total return net of fees was +£764k which was 20.7% of average portfolio value. Trustees are continually reviewing the investment policy and will continue to do so making amendments where necessary to mitigate the current markets volatility and uncertainty.

The Charity also holds a programme related investment of £5k (net of impairment) in Conigital Ltd, which is developing accessible systems for autonomous vehicles. This furthers the strategic aim to promote independence for people living with sight loss and is a collaboration to ensure that new technologies take account of their needs. The original cost of the investment was £300k; although Conigital is forecasting to make profits from 2023, the Trustees believe there is insufficient certainty of the future cashflows at this point and have decided to impair the investment to a share of net assets.

Reserves policy

The reserves policy is reviewed by the Board of Trustees at least annually. Each reserve is addressed individually, taking into account the current risks and strategic objectives. The trustees are acutely aware of the fluctuations in income, especially around donations and legacies and local authority contracts. The current reserves have been put into place with due consideration given around these areas. The general unrestricted general fund enables medium

Trustees' report, incorporating the Strategic Report (continued)

term investments (which generate income for the organisation) and a workable level of cash to effectively run the charity's operations. The Trustees have determined that it is appropriate to hold free reserves equivalent to between 6 and 12 months of budgeted expenditure. The free reserves of £3,802k at 31 March 2021 represent 17 months of expenditure (£2,703k). In view of the impact of COVID-19, the Trustees believe it is reasonable to carry these reserves. Free reserves are calculated after deducting restricted funds and designated capital funds, which are set out in note 0 to the accounts.

Responsibilities of the Trustees

Company law 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 surplus or deficit of the charity for that year. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed and give details of any departures;
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue on that basis.

In line with its Articles of Association, the Beacon Centre provides trustees with 'Trustees and Individual Liability' insurance cover up to £1million. The Trustees are responsible for ensuring that Beacon Centre has appropriate systems of controls, financial and otherwise. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. 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, and to provide reasonable assurance that:

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

The Trustees, who are directors for the purpose of company law, who served during the year and up to the date of this report, are listed on page 1.

- In accordance with company law, as the company's directors, we certify that:
- insofar as we are aware, there is no relevant audit information of which the company's auditors are unaware;
- we have complied with the duty in section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Charity Commission; and
- we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Trustees' report, incorporating the Strategic Report (continued)

Auditors

In January 2021, the Board appointed Crowe U.K. LLP as the Company's auditors.

This Trustees declare that this report was approved by the Board on 10 November and signed on its behalf by:

A handwritten signature in dark ink, appearing to read 'K Roper', is positioned above the printed name and title.

Kathy Roper
Chair of Trustees

Independent auditor's report to the Members of Beacon Centre for the Blind

Opinion

We have audited the financial statements of Beacon Centre for the Blind ('the charitable company') and its subsidiaries ('the group') for the year ended 31 March 2021 which comprise consolidated statement of financial activities, consolidated balance sheet, consolidated statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the charitable company's affairs as at 31 March 2021 and of the group's income and expenditure, 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 Companies Act 2006.

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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group 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 trustee's 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 charitable company's or the group'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 contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report 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.

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.

Independent auditor's report to the members of Beacon Centre for the Blind (continued)

Opinions on other matters prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of our audit

- the information given in the trustees' report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the group and charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the trustees' responsibilities statement set out on page x, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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 an auditor's report 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.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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 auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

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 charitable company and group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts

Independent auditor's report to the members of Beacon Centre for the Blind (continued)

and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, the Charities Act 2011 together with the Charities SORP (FRS 102). 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 charitable company's and the group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company and the group for fraud. The laws and regulations we considered in this context for the UK operations were General Data Protection Regulation (GDPR), Health and Safety and Employment legislation and CQC Regulations for service providers and managers'.

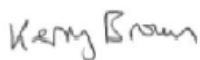
Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

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 and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management and the Audit Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, designing procedures over income, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission 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.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Kerry Brown (Senior Statutory Auditor)

Crowe U.K. LLP
Statutory Auditor
Black Country House
Rounds Green Road
Oldbury
West Midlands
B69 2DG

Date: 22 December 2021

**Consolidated statement of financial activities for the year ended 31 March 2021
(incorporating income and expenditure account)**

	Unrestricted General Funds £000	Unrestricted Designated Funds £000	Restricted Funds £000	2021 Total £000	2020 Total £000
Income from:	1				
Donations & legacies	411	-	-	411	360
Charitable activities	1,128	-	407	1,535	952
Trading activities	230	-	-	230	872
Investments	103	-	-	103	145
Total income	1,872	-	407	2,279	2,329
Expenditure on:	2				
Raising funds	1,048	-	-	1,048	885
Charitable activities	1,106	40	383	1,529	2,627
Total expenditure	2,154	40	383	2,577	3,512
Net gain/(loss) on investments	681	-	7	688	(163)
Net income/(expenditure)	399	(40)	31	390	(1,346)
Transfers between funds	167	(150)	(17)	-	-
Net movement in funds	566	(190)	14	390	(1,346)
Reconciliation of funds:					
Funds brought forward	1,659	4,723	790	7,172	8,518
Funds carried forward	2,225	4,533	804	7,562	7,172

The notes on pages 21 to 36 form part of these accounts.

Consolidated and charity balance sheets at 31 March 2021
Company 710129

		Group 2021 £000	Group 2020 £000	Charity 2021 £000	Charity 2020 £000
Fixed assets					
Intangible Assets	5	18	27	18	27
Tangible Assets	6	3,589	3,703	3,589	3,703
Investments	7	3,715	3,319	3,747	3,355
Programme related investments	8	5	5	3	3
		<u>7,327</u>	<u>7,054</u>	<u>7,357</u>	<u>7,088</u>
Current assets					
Stock	9	13	13	9	7
Debtors	10	784	427	784	425
Cash at bank and in hand		339	307	320	198
		<u>1,136</u>	<u>747</u>	<u>1,113</u>	<u>630</u>
Creditors					
Amounts falling due within 1 year	11	(242)	(182)	(237)	(178)
Net current assets		<u>894</u>	<u>565</u>	<u>876</u>	<u>452</u>
Total assets less current liabilities		<u>8,221</u>	<u>7,619</u>	<u>8,233</u>	<u>7,540</u>
Creditors					
Amounts falling due after more than 1 year	12	(659)	(447)	(659)	(447)
Net assets		<u>7,562</u>	<u>7,172</u>	<u>7,574</u>	<u>7,093</u>
Funds	13				
Unrestricted general funds		2,225	1,659	2,237	1,580
Unrestricted designated funds		4,533	4,723	4,533	4,723
Restricted funds		804	790	804	790
Total funds		<u>7,562</u>	<u>7,172</u>	<u>7,574</u>	<u>7,093</u>

The notes on pages 21 to 36 form part of these financial statements.

These financial statements for Beacon Centre for the Blind, company number 710129, were approved and authorised for issue by the Trustees on 10 November 2021, and signed on their behalf by:



Kathy Roper
Chair of Trustees

Consolidated cash flow statement for the year ended 31 March 2021

		2021	2020
		£000	£000
Cashflow from operating activities	15	(320)	(884)
Cashflow from investing activities			
Investment income		103	145
Net (investment)/divestment of portfolio		265	699
Payments for tangible fixed assets		(16)	(66)
		<u>352</u>	<u>778</u>
Change in cash & cash equivalents		<u>32</u>	<u>(106)</u>
Cash & cash equivalents brought forward		307	413
Cash & cash equivalents carried forward		<u>339</u>	<u>307</u>

The notes on pages 21 to 36 form part of these financial statements.

Accounting policies

a. Basis of preparation

The financial statements are prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), Financial Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS102, and the Companies Act 2006.

Beacon Centre for the Blind meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Statement of financial activities (SOFA) and Balance sheet consolidate the financial statements of the company and its subsidiary undertakings. The results of the subsidiaries are consolidated on a line by line basis.

No separate SOFA has been presented for the company alone as permitted by section 408 of the Companies Act 2006.

b. Going concern

The financial statements have been prepared on the going concern basis. The Trustees considered a detailed forecast of cashflows to March 2024, which included prudent estimates of income and expenditure, which indicated that reserves would still remain sufficient at the end of that period. They are, therefore, of the view that Beacon Centre for the Blind will continue to operate on this basis for the foreseeable future.

Judgements and estimates have been used in the preparation of these financial statements, but the trustees do not consider that they would be likely to lead to a material misstatement.

c. Company status

The company is a private company limited by guarantee, registered in England and Wales. The members of the company are the Board of Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £5 per member of the company.

d. Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Board of Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Board of Trustees for particular purposes. The aim and use of each designated fund are set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against each specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

e. Income

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

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably, and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting or probate, and the criteria for the income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the company has control, any conditions associated with the donations have been met, the receipt of economic benefit from the use by the company of the item is probable and the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS102), general volunteer time is not recognised but refer to the Board of Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Accounting policies (continued)

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant and investment income is recognised when receivable.

f. Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of the resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Fund raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

g. Basis of consolidation

The financial statements consolidate the accounts of the Beacon Centre for the Blind and its subsidiary undertakings.

The company has taken advantage of the exemption contained within 408 of the Companies Act 2006 not to present its own Income and expenditure account.

The results of the company are disclosed in note 0.

h. Intangible fixed assets and amortisation

Software costing more than £500 is capitalised.

Software is carried at cost, net of amortisation and any provision for impairment. Amortisation is provided at rates calculated to write off the cost of the intangible assets, less their estimated residual value, over their expected useful lives at 25% straight line.

i. Tangible fixed assets and depreciation

All assets costing more than £500 are capitalised.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	2% straight line
Plant and machinery	15% straight line
Motor vehicles	20% straight line
Computer equipment	25% straight line
Medical equipment	10% straight line

j. Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains / (losses) on investments' in the Statement of financial activities.

i) Subsidiary undertakings

Investments in subsidiaries are valued at cost less provision for impairment.

Accounting policies (continued)

ii) Programme related investments

Programme related investments are valued at cost less provision for impairment.

k. Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

l. Operating leases

Rentals under operating leases are charged to the Statement of financial activities on a straight-line basis over the term of the lease.

m. Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

n. Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

o. Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

p. Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

q. Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

r. Pensions

The charity operates a Group Personal Pension Scheme for its employees; each employee has a personal policy. The scheme is funded by contributions partly from employees and partly from the charity at rates determined in the light of annual reviews by the Remuneration Committee.

Notes to the accounts

1. Income

	Unrestricted £000	Restricted £000	2021 Total £000	2020 Total £000
Donations & Legacies				
Donations	91		91	139
Legacies	320	-	320	221
	<u>411</u>	<u>-</u>	<u>411</u>	<u>360</u>
Charitable Activities				
Grants	462	407	869	198
Helping the Visually Impaired	666	-	666	754
	<u>1,128</u>	<u>407</u>	<u>1,535</u>	<u>952</u>
Trading Activities				
Helping the Visually Impaired	23	-	23	110
Hospitality	34	-	34	208
Other trading income	173	-	173	554
	<u>230</u>	<u>-</u>	<u>230</u>	<u>872</u>
Investments				
Managed investments	103		103	141
Bank & other interest	-	-	-	4
	<u>103</u>	<u>-</u>	<u>103</u>	<u>145</u>

2. Expenditure

	Staffing £000	Depreciation £000	Other £000	2021 Total £000	2020 Total £000
Raising funds					
Fundraising activities	657	59	305	1,021	846
Investment management	-	-	27	27	39
	<u>657</u>	<u>59</u>	<u>332</u>	<u>1,048</u>	<u>885</u>
Charitable Activities					
Helping the Visually Impaired	1,180	80	254	1,514	2,318
Impairment of Programme	-	-	-	-	295
Related Investment					
Governance costs	-	-	15	15	14
	<u>1,180</u>	<u>80</u>	<u>269</u>	<u>1,529</u>	<u>2,627</u>

Expenditure on charitable activities was £1,529k (2020: £2,627k) of which £1,146k was unrestricted (2020: £2,353k) and £383k was restricted (2020: £274k). Expenditure on support costs was £756k (2020: £324k).

Notes to the accounts (continued)

3. Net income/(expenditure) is stated after charging

	2021	2020
	£000	£000
Depreciation of tangible fixed assets		
Charity	139	127
Subsidiaries	-	29
Fees paid to the company's auditors		
Audit	15	14
Other services	-	-

4. Staff costs

	2021	2020
	£000	£000
Wages & salaries	1,632	1,859
Social security costs	102	117
Pension costs	103	116
	<u>1,837</u>	<u>2,092</u>

Included in the above figures are redundancy payments of £16k for 10 employees (2020: £26k for 6 employees).

Notes to the accounts (continued)

Staff costs (continued)

The average number of employees in the period was:

	2021 number	2020 number
Beacon Care+	38	38
Charitable services	22	27
Fundraising & charity shops	30	37
Hospitality & facilities	14	20
Management & administration	14	18
Optometry	-	1
	<u>118</u>	<u>141</u>

The average full-time equivalents in the period was:

	2021 number	2020 number
Beacon Care+	24	27
Charitable services	16	18
Fundraising & charity shops	20	24
Hospitality & facilities	7	10
Management & administration	11	14
Optometry	-	1
	<u>78</u>	<u>94</u>

The average number of higher paid employees in the period was:

	2021 number	2020 number
£60,001 - £70,000	-	1

The key management personnel of the charity comprise the Chief Executive Officer and the Executive Leadership Team. The total employee benefits of the key management personnel of the charity during the period were £186k (2020: £199k).

Notes to the accounts (continued)

5. Intangible fixed assets

Group & charity		Software £000
Cost		
At 1 April 2020		37
Additions		-
Disposals		-
At 31 March 2021		<u>37</u>
Depreciation		
At 1 April 2020		10
Charge for year		9
Disposals		-
At 31 March 2021		<u>19</u>
Net book value		
At 31 March 2021		<u>18</u>
At 31 March 2020		<u>27</u>

All intangible assets are capitalised software, amortised straight line at 25%.

Notes to the accounts (continued)

6. Tangible fixed assets

Group	Freehold Property £000	Plant & Machinery £000	Motor Vehicles £000	Computer Equipment £000	Medical Equipment £000	Total £000
Cost						
At 1 April 2020	4,566	382	230	264	44	5,486
Additions	-	-	-	16	-	16
Disposals	-	(14)	-	(1)	-	(15)
At 31 March 2021	4,566	368	230	279	44	5,487
Depreciation						
At 1 April 2020	952	369	222	196	44	1,783
Charge for year	95	2	4	29	-	130
Disposals	-	(14)	-	(1)	-	(15)
At 31 March 2021	1,047	357	226	224	44	1,898
Net book value						
At 31 March 2021	3,519	11	4	55	-	3,589
At 31 March 2020	3,614	13	8	68	-	3,703

Charity	Freehold Property £000	Plant & Machinery £000	Motor Vehicles £000	Computer Equipment £000	Total £000
Cost					
At 1 April 2020	4,566	382	230	264	5,442
Additions	-	-	-	16	16
Disposals	-	(14)	-	(1)	(15)
At 31 March 2021	4,566	368	230	279	5,443
Depreciation					
At 1 April 2020	952	369	222	196	1,739
Charge for year	95	2	4	29	130
Disposals	-	(14)	-	(1)	(15)
At 31 March 2021	1,047	357	226	224	1,854
Net book value					
At 31 March 2021	3,519	11	4	55	3,589
At 31 March 2020	3,614	13	8	68	3,703

Notes to the accounts (continued)

7. Investments

	Group	Group	Charity	Charity
	2021	2020	2021	2020
	£000	£000	£000	£000

Movement in investments during the year

Market value

At 1 April	3,319	4,225	3,355	4,262
Additions	-	-	-	-
Disposals	(292)	(743)	(296)	(743)
Revaluation	688	(163)	688	(163)
At 31 March	<u>3,715</u>	<u>3,319</u>	<u>3,747</u>	<u>3,355</u>

2021	2020	2021	2020
£000	£000	£000	£000

Analysis of investments at historic cost

Listed investments	2,340	2,447	2,340	2,447
Subsidiaries	-	-	36	36
Minority holdings	1	1	1	1
	<u>2,341</u>	<u>2,448</u>	<u>2,377</u>	<u>2,484</u>

2021	2020	2021	2020
£000	£000	£000	£000

Analysis of investments at historic cost

Listed investments	2,340	2,447	2,340	2,447
Subsidiaries	-	-	36	36
Minority holdings	1	1	1	1
	<u>2,341</u>	<u>2,448</u>	<u>2,377</u>	<u>2,484</u>

8. Programme related investments

	Group	Group	Charity	Charity
	2021	2020	2021	2020
	£000	£000	£000	£000

Programme related

investment in Conigital

At cost	300	300	150	150
Impairment	(295)	(295)	(147)	(147)
	<u>5</u>	<u>5</u>	<u>3</u>	<u>3</u>

The programme related investment is in Conigital Ltd, which is developing systems for autonomous vehicles. This furthers the strategic aim to promote independence for people living with sight loss, and is a collaboration to ensure that new technologies take account of their needs.

Notes to the accounts (continued)

9. Stocks

	Group	Group	Charity	Charity
	2021	2020	2021	2020
	£000	£000	£000	£000
Finished goods and goods for resale	13	13	9	7

10. Debtors

	Group	Group	Charity	Charity
	2021	2020	2021	2020
	£000	£000	£000	£000
Due after more than 1 year				
Prepayments	183	191	183	191
Due within 1 year				
Trade debtors	117	24	114	20
Group undertakings	-	-	5	2
Other taxation & social security	15	4	15	4
Prepayments	469	208	467	208
	<u>784</u>	<u>427</u>	<u>784</u>	<u>425</u>

11. Creditors: amounts falling due within 1 year

	Group	Group	Charity	Charity
	2021	2020	2021	2020
	£000	£000	£000	£000
Trade creditors	86	77	83	74
Other taxation & social security	21	32	21	32
Deferred Income	5	5	5	5
Loan	33	-	33	-
Accruals	97	68	95	67
	<u>242</u>	<u>182</u>	<u>237</u>	<u>178</u>

Notes to the accounts (continued)

12. Creditors: amounts falling due after 1 year

	Group 2021 £000	Group 2020 £000	Charity 2021 £000	Charity 2020 £000
Deferred income	442	446	442	446
Loan	<u>217</u>	<u>1</u>	<u>217</u>	<u>1</u>
	<u>659</u>	<u>447</u>	<u>659</u>	<u>447</u>

Deferred income is lease capital received, amortised over the life of the lease.

Movement in deferred income:

	Group £000	Charity £000
Deferred income		
At 1 April 2020	446	446
Amortisation	<u>(4)</u>	<u>(4)</u>
At 31 March 2021	<u>442</u>	<u>442</u>
	Group £000	Charity £000
Loan		
Due 1-2 years	100	100
Due 2-5 years	117	117
Due after 5 years	<u>-</u>	<u>-</u>
	<u>217</u>	<u>217</u>

Notes to the accounts (continued)

13. Funds

	1 April 2020 £000	Income £000	Expenditure £000	Investment Gains/(losses) £000	Transfers £000	31 March 2021 £000
Designated funds						
Capital Reserve	3,062	-	-	-	(106)	2,956
Continuity	1,577	-	-	-	-	1,577
Restructuring	60	-	(16)	-	(44)	-
Technology	12	-	(12)	-	-	-
Staffordshire Development	12	-	(12)	-	-	-
	<u>4,723</u>	<u>-</u>	<u>(40)</u>	<u>-</u>	<u>(150)</u>	<u>4,533</u>
Unrestricted general fund	<u>1,659</u>	<u>1,872</u>	<u>(2,154)</u>	<u>681</u>	<u>167</u>	<u>2,225</u>
Restricted funds						
Capital Project	668	-	-	-	(17)	651
Thomas Pocklington (Stourbridge)	2	-	(2)	-	-	-
Willets Trust	83	1	(2)	7	-	89
Talking Newspapers	-	4	(4)	-	-	-
Stourbridge Garden	6	-	-	-	-	6
Halesowen	6	-	(1)	-	-	5
Gardening Project	8	-	-	-	-	8
Karten Trust	2	-	(2)	-	-	-
Building Better Opportunities	(14)	130	(116)	-	-	-
Beacon Butler	8	-	-	-	-	8
Pathways to Re-ablement	(15)	60	(45)	-	-	-
Youth Recreation & Development	36	-	-	-	-	36
Local COVID Grants	-	63	(63)	-	-	-
Assistive Technology Collaboration	-	12	(12)	-	-	-
Rehabilitation Equipment	-	3	(3)	-	-	-
Training for Visually Impaired	-	6	(5)	-	-	1
National Lottery Communities: Coronavirus Community Support Fund	-	128	(128)	-	-	-
	<u>790</u>	<u>407</u>	<u>(383)</u>	<u>7</u>	<u>(17)</u>	<u>804</u>
Total funds	<u>7,172</u>	<u>2,279</u>	<u>(2,577)</u>	<u>688</u>	<u>-</u>	<u>7,562</u>

Notes to the accounts (continued)

Funds (continued)

	1 April 2019 £000	Income £000	Expenditure £000	Investment Gains/(losses) £000	Transfers £000	31 March 2020 £000
Designated funds						
Capital Reserve	3,135		(139)		66	3,062
Continuity	1,577					1,577
Restructuring	51				9	60
Technology	41		(15)		(14)	12
Dispersed Services	97		(60)		(37)	-
Staffordshire Development	71		(59)			12
	4,972	-	(273)	-	24	4,723
Unrestricted general fund	2,654	2,156	(2,965)	(162)	(24)	1,659
Restricted funds						
Capital Project	685		(17)			668
Thomas Pocklington (Stourbridge)	58		(56)			2
Willets Trust	83	1		(1)		83
Stourbridge Garden	6					6
Halesowen	6					6
Gardening Project	8					8
Karten Trust	2					2
Building Better Opportunities	-	107	(121)			(14)
Beacon Butler	8	5	(5)			8
Pathways to Re-ablement	-	60	(75)			(15)
Children's Services	36					36
	892	173	(274)	(1)	-	790
Total funds	8,518	2,329	(3,512)	(163)	-	7,172

Designated Funds

The Capital Reserve Fund represents the net book value of the group's tangible fixed assets, principally land and buildings, currently held for use in the furtherance of the organisation's objectives and the funds are therefore unavailable for other use.

The Continuity Fund is established for resilience in an uncertain climate, to ensure that any impact on customers is minimised for 12 months, should funding cease.

The Restructuring Fund represented funds required to restructure for long-term stability, utilised in 2020-21.

The Technology Fund has been agreed to bring in technology in line with strategic objectives, including providing technology for the benefit of the visually impaired.

The Staffordshire Development Funds was established to develop services for visually impaired persons in Staffordshire.

Restricted Funds

The Capital Project is a fund was established to upgrade the site infrastructure and user facilities at the Beacon Centre. Income received was from donations and grants, and the expenditure to date comprises depreciation of the new facilities.

The Thomas Pocklington Trust funds are to provide care, welfare, and instruction of people over the age of 16 who are visually impaired.

The Willets Trust is a permanent endowment fund that was established in 1965 from a legacy. The primary objective is to use the annual income for the benefit of blind persons resident in Old Hall and Rowley Regis.

The Talking Newspaper fund represents two grants to develop our Black Country Talking News service.

Notes to the accounts (continued)

Funds (continued)

Stourbridge Garden & Services Fund is to be used to improve and enhance the garden area and facilities to enable a more effective delivery of the service.

Halesowen Fund to be used to continue the provision to services carried out by Stourbridge Resources Centre to those beneficiaries living within the Halesowen area.

The Gardening Project works with residents and service users, to re-develop the land on-site to create a fully working vegetable and flowers garden, and installation of a polytunnel equipped for teaching and installation of raised beds.

The Karten Trust IT Suite relates to a fund set up to support the purchase of IT equipment to be used in the new Employment Suite which will provide IT training to visually impaired people with a view to helping them into gainful employment.

Building Better Opportunities provides support for unemployed visually impaired people living in Wolverhampton which also commenced October 2016. These activities have ongoing funding beyond 2020-21.

Beacon Butler is a golf competition providing coaching and competing opportunities to players with visual impairment and other disabilities.

Pathways to Reablement to provide employment and social health and wellbeing support for visually impaired people of all ages living Wolverhampton and the Black Country. This also commenced in October 2016. This project has ongoing funding beyond 2020-21.

Youth Recreation and Development Equipment Fund was created by a legacy, and is to provide recreational development for visually impaired young people.

Local COVID Grants Fund represents funding for our retail and hospitality activities for the periods they forced to close, workforce capacity, infection control and rapid testing.

Assistive Technology Collaboration Fund is funding from Thomas Pocklington Trust to explore how local sight loss charities can collaborate to provide better assistive technology services.

Rehabilitation Equipment Fund was a grant received to improve the equipment in our gym which provides physical rehabilitation services.

The Training for Visually Impaired Fund represents grants for braille course materials and equipment.

The National Lottery Communities: Coronavirus Community Support Fund provided support to deliver our Engagement and Lifestyle services during the COVID restrictions.

Notes to the accounts (continued)

14. Analysis of net assets between funds

	Unrestricted	Restricted	2021 Total
	£000	£000	£000
Fixed assets	2,956	651	3,607
Fixed asset Investments	3,626	89	3,715
Programme related investment	5	-	5
Debtors due after more than 1 year	183	-	183
Current Assets	889	64	953
Creditors due within 1 year	(242)	-	(242)
Creditors due after more than 1 year	(659)	-	(659)
	<u>6,758</u>	<u>804</u>	<u>7,562</u>

	Unrestricted	Restricted	2020 Total
	£000	£000	£000
Fixed assets	3,062	668	3,730
Fixed asset Investments	3,236	83	3,319
Programme related investment	5	-	5
Debtors due after more than 1 year	191	-	191
Current Assets	517	39	556
Creditors due within 1 year	(182)	-	(182)
Creditors due after more than 1 year	(447)	-	(447)
	<u>6,382</u>	<u>790</u>	<u>7,172</u>

15. Reconciliation of operating cash flow

	2021 £000	2020 £000
Net expenditure for the current year	390	(1,346)
Investment gain/(loss)	(688)	163
Investment income	(103)	(145)
Investment management fees	27	39
Impairment of programme-related investment	-	295
Depreciation	139	156
(Increase)/Decrease in Stocks	-	-
(Increase)/Decrease in Debtors	(357)	(74)
Increase/(Decrease) in Creditors	272	28
Cashflow from operating activities	<u>(320)</u>	<u>(884)</u>

Notes to the accounts (continued)

16. Operating leases

	2021		2020	
	Within 1 year £000	Between 1 & 5 years £000	Within 1 year £000	Between 1 & 5 years £000
Group & charity				
Land and buildings	40	71	38	17
Other operating leases	14	47	-	-

17. Subsidiaries

Beacon4Life Community Interest Company operated the Beacon Optician+ based at Beacon Centre in Sedgley until September 2019, when it ceased to trade. It is a private company limited by shares, registered in England and Wales number 9628983, 100% owned by Beacon Centre for the Blind.

Beacon Enterprise Ltd carries out hospitality and other trading activity. It is a private company limited by shares, registered in England and Wales number 11589900, 100% owned by Beacon Centre for the Blind.

The results of the parent company and subsidiaries in the year to 31 March 2021 were:

	Income £000	Expenditure £000	Assets £000	Liabilities £000
Beacon Centre for the Blind	2,234	2,441	8,454	880
Beacon4Life CIC	-	-	5	322
Beacon Enterprise Ltd	45	136	24	362

18. Pension commitments

The charity facilitates a defined contribution pension scheme operated by Standard Life. The contributions from employees and the company are paid to Standard Life, who hold the funds in individual accounts for employees. The pension costs charge represents contributions payable by the charity to Standard Life and amounted to £103k (2020: £116k). Contributions totalling £nil (2020: £nil) were payable to Standard Life at the balance sheet.

19. Related party transactions

During the year, there were £171 of services purchased from 1 Trustee, Richard Ennis (2020: 3 Trustees, £20,924). At 31st March 2021, £nil was outstanding. Services related to legal services.

During the year, no Trustee received any remuneration (2020: £nil) or any benefit in kind (2020: £nil). During the year, No Trustee was reimbursed travel expenses (2020: £311).

Trustee indemnity insurance is provided to £1,000,000 under the company's combined insurance programme.