

**WATFORD SOCIAL CENTRE FOR THE BLIND
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

WATFORD SOCIAL CENTRE FOR THE BLIND

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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WATFORD SOCIAL CENTRE FOR THE BLIND

LEGAL AND ADMINISTRATIVE INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2024

LEGAL AND ADMINISTRATIVE INFORMATION

Status

Watford Social Centre for the Blind is a registered charity (no. 302491).

The Charity is an unincorporated organisation governed by a declaration of trust dated 5th April 1951. It was registered in June 1963.

Registered Address

Watford Social Centre for the Blind
Rene Milton Hall,
17 Cross Street,
Watford WD17 2QD

Trustees

The trustees who served the year were:

J.Marsh (Chair)
R. Gilthorpe
H. Mather
D. Abbott
D.Dumbleton

M. Brunton - resigned
R. Townley
A.Radcliffe
N. Rayner
E. Marsh - appointed treasurer

Legal

VWV, 45 Clarendon Rd, Watford WD17 1SZ

Bankers

Lloyds Bank, Atria Shopping Centre, Units 32 & 32a, Watford WD17 2UB

Independent Examiner

Barry Dutnall ACMA
105 Tile Kiln Lane
Leverstock Green
Hemel Hempstead
Herts HP3 8NX

WATFORD SOCIAL CENTRE FOR THE BLIND

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

Introduction

The Trustees present their report for the year ended 31 December 2024.

Objectives of Watford Social Centre for the Blind

To provide a place where visually impaired people may meet socially to enjoy various activities, entertainment and excursions while gaining peer as well as volunteer support and guidance.

Review of Activities

The hall is open twice a week and every first Saturday of the month. Each day has a theme. Mondays being keep fit and games, i.e., darts, scrabble, craft work etc. Wednesdays are social with lunch provided, raffles, sale of crafts made on Mondays, and a visiting talk or entertainment. Once a month members enjoy an afternoon of games on a Wednesday. Outings are regularly enjoyed to local places of interest. Saturdays are for those in the 18-50 age bracket. It is an active group with many outside activities planned and a forum to help those looking to re-join employment. An annual UK based holiday is arranged for members and partners who are independent and self-sufficient which is well attended and appreciated. In addition, the charity has been involved and is supporting Watford Goalball Club which meets for training twice a month on a Sunday at Watford Central Leisure Centre. There is a link with younger visually impaired members playing for the team and attending our working age group sessions.

Volunteers

There are 8 volunteers who between them give support at the centre for an average of 5 hours a week. In addition, Di Abbotts gives about 10 hours and Jenny Marsh gives about 35 hours a week. All trustees are volunteers. The charity does not have any employed staff and no volunteers claim expenses.

Review of Financial Position

A summary of the charity's financial position is shown on page 7&8.

It should be noted that the charity continued to fundraise and accumulate funds to undertake the renovations. This has resulted in an increase of profit again for 2024. During the year, we received a grant from the National Lottery of £184,000 which was used to pay for the refurbishment and extension of the hall. The accounting shows the receipt of the grant within income, however the expenditure is treated as a fixed asset addition of £199,127, as such resulting in an increased profit.

The project was completed in November 2024 and we are aware our income will decrease dramatically for at least a few years. We have therefore saved some reserves for the day to day expenses running the charity.

Finally, please note that a total of £561 has been deducted from the income accounted within the profit and loss statement. This relates to the income held within the holiday account for the members in anticipation of the upcoming holiday in 2025.

Reserves Policy

The Trustees policy is to accumulate free reserves at a level to cover one years running costs and any unforeseen costs. At the end of the year designated reserves were £35,000 which the trustees consider more than adequate.

Risk Assessment

The trustees have undertaken a full assessment of the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks. Training for first aid for volunteers is provided on a regular basis and risk factors are reviewed annually.

Statement of Trustees' Responsibilities

Under the charities Act 1993, the Trustees are required to prepare a statement of the accounts for each financial year which gives a true and fair view of the state of affairs of the charity at the end of the financial year and of the income resources and application of resources. In preparing this statement, the trustees are required to:

- a) Select suitable accounting policies and apply them on a consistent basis, making judgements and estimates that are prudent and reasonable;
- b) State whether the policies adopted are in accordance with The Charities (Accounts and Reports) Regulations, the Statement of Recommended Practice "Accounting and reporting by Charities" 2000 and with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements.
- c) Prepare the financial statements on the going concern basis unless it is appropriate to presume the Watford Social Centre for the Blind will continue its operations.

The Trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charity, and to enable the Trustees to ensure that any statement prepared by them complies with the regulations of section 42(1) of the charities Act 1993. They are also responsible for safeguarding the assets of Watford Social Centre for the Blind and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

For on behalf of the Trustees

Jenny Marsh
Chairman

WATFORD SOCIAL CENTRE FOR THE BLIND

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

I report to the trustees on my examination of the financial statements of Watford Social Centre for the Blind ('the charity') for the year ended 31 December 2024.

Responsibilities and basis of report

As the trustees of the charity, you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Barry Dutnall ACMA

105 Tile Kiln Lane
Leverstock Green
Hemel Hempstead
Herts
HP3 8NX

WATFORD SOCIAL CENTRE FOR THE BLIND

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDING 31 DECEMBER 2024

| | 2024 | 2023 |
|----------------------------|----------------|---------------|
| Income | £ | £ |
| Donations (ex transfer) | 15,387 | 22,817 |
| Legacies and Bequests | 500 | 20,000 |
| Fund raising events | 2,207 | 16,686 |
| Subscriptions | 1,050 | 880 |
| Holidays | 15,604 | 4,030 |
| Lunches | 3,322 | 2,865 |
| Chiropody | 910 | 0 |
| Outings | 1,944 | 2,947 |
| Transport | 812 | 640 |
| Merchandise | 898 | 2,731 |
| Raffles | 2,323 | 1,859 |
| Investment Income | 1,320 | 1,059 |
| Refurbishment NL Income | 184,000 | 0 |
| Transfers between accounts | 4,715 | 0 |
| Collections/Other | 3,366 | 533 |
| Member Holiday Reserves | -561 | 0 |
| | <u>237,797</u> | <u>77,047</u> |
| Expenditure | | |
| Premises | 7,497 | 7,182 |
| Office (Miscellaneous) | 1,493 | 384 |
| Outings | 3,066 | 6,239 |
| Gifts | 431 | 475 |
| Chiropody | 2,325 | 2,700 |
| Lunches | 546 | 420 |
| Holiday | 15,761 | 4,658 |
| Merchandise | 867 | 1,204 |
| Transport | 31 | 107 |
| Gala Dinner | 0 | 4,796 |
| Refurbishment Project | 0 | 8,578 |
| Fundraising Activity | 2,898 | 0 |
| Other | 1,000 | 0 |
| Transfer between accounts | 4,715 | 0 |
| Depreciation | 491 | 1,600 |
| | <u>41,122</u> | <u>38,343</u> |
| Profit for the Year | <u>196,676</u> | <u>38,704</u> |

WATFORD SOCIAL CENTRE FOR THE BLIND

BALANCE SHEET AS AT 31 DECEMBER 2024

| | | 2024 | 2023 |
|--------------------------------|---------|-----------------------|-----------------------|
| | £ | £ | £ |
| Fixed Assets | | | |
| Tangible Fixed Assets: | | | |
| Fixtures and Equipment | 1,963 | | 0 |
| Land & Building | 310,296 | | 113,624 |
| | | 312,260 | 113,624 |
| Investments | | <u>35,000</u> | <u>35,000</u> |
| | | 347,260 | 148,624 |
| Current Assets | | | |
| Cash at bank and in hand | 107,275 | | 108,675 |
| Accrued Revenue (holiday fund) | -3,116 | | -2,555 |
| Net Current Assets | | <u>104,159</u> | <u>106,120</u> |
| Net Assets | | <u><u>451,420</u></u> | <u><u>254,744</u></u> |
| Reserves | | | |
| Unrestricted | | 416,420 | 186,825 |
| Designated | | 35,000 | 67,919 |
| Restricted | | 0 | 0 |
| Total Funds | | <u><u>451,420</u></u> | <u><u>254,744</u></u> |

For and on behalf of the Trustees
J Marsh (Chair)

WATFORD SOCIAL CENTRE FOR THE BLIND

NOTES TO THE ACCOUNTS FOR THE YEAR ENDING 31 DECEMBER 2024

1. ACCOUNTING POLICIES

1.1 Basis of preparation

The financial statements have been prepared under the historical cost convention, and in accordance with The Charities (Accounts and Reports) Regulations, the Statement of Recommended Practice “Accounting and Reporting by Charities” 2000 and with applicable accounting standards.

1.2. Donations and fundraising

Donations and fundraising income are recorded in the financial period in which they are received.

1.3. Fixed Assets

Tangible fixed assets, other freehold land and buildings are stated at cost less depreciation. Depreciation is provided at rate calculated to write off the cost less estimated value of each asset over its expected life as follows:

| | | |
|-----------------------|---|----------------------|
| Fixture and equipment | - | 20% reducing balance |
|-----------------------|---|----------------------|

Please note that our policy in relation to fixed assets is to depreciate fixtures and fittings over a 5-year basis. No depreciation is made on land and buildings.

1.4. Fund accounting

Unrestricted funds are available to use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

WATFORD SOCIAL CENTRE FOR THE BLIND

NOTES TO THE ACCOUNTS FOR THE YEAR ENDING 31 DECEMBER 2024

1.5. **Taxation**

The charity's surpluses are derived from, and are applied towards, the maintenance of charitable activities and as such are not subject to taxation.

The charity is exempt from corporation tax on its charitable activities.

1.6. **Other Notes**

As noted above, it should be noted that the charity continued to fundraise and accumulate funds to undertake the renovations. This has resulted in an increase of profit again for 2024. During the year, we received a grant from the National Lottery of £184,000 which was used to pay for the refurbishment and extension of the hall. The accounting shows the receipt of the grant within income, however the expenditure is treated as a fixed asset addition of £199,127, as such resulting in an increased profit.

Further, please note that a total of £561 has been deducted from the income accounted within the profit and loss statement. This relates to the income held within the holiday account for the members in anticipation of the upcoming holiday in 2025.

2. **TRUSTEES' REMUNERATION**

None of the trustees (or anyone connected with them) received any remuneration or benefits from the charity during the year.