

WORCESTERSHIRE ASSOCIATION FOR THE BLIND
(A COMPANY LIMITED BY GUARANTEE)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

**WORCESTERSHIRE ASSOCIATION FOR THE BLIND
(A COMPANY LIMITED BY GUARANTEE)**

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**WORCESTERSHIRE ASSOCIATION FOR THE BLIND
(A COMPANY LIMITED BY GUARANTEE)**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2019**

Trustees

Ms E S Baio
Mr I F Bowers
Mr R Marshall
Ms V H Merrett
Mr J A Parsons, Chair
Mr E Mackenzie (appointed 12 February 2019)
Ms S Sheridan
Mr C J Tallents
Mr P R Mackenzie (appointed 13 August 2019)
Mr C T Orr (appointed 13 August 2019)

**Company registered
number** 07258623

**Charity registered
number** 1136716

Registered office Bradbury Centre
2 Sansome Walk
Worcester
Worcestershire
WR1 1LH

Chief Executive Officer Ms J Gage

Independent Examiner Bishop Fleming LLP
Chartered Accountants
16 Queen Square
Bristol
BS1 4NT

Bankers CAF Bank
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Solicitors Thursfields Solicitors
9-10 The Tything
Worcester
WR1 1HD

**WORCESTERSHIRE ASSOCIATION FOR THE BLIND
(A COMPANY LIMITED BY GUARANTEE)**

**CHAIRMAN'S STATEMENT
FOR THE YEAR ENDED 31 MARCH 2019**

The chairman presents his statement for the period.

We are pleased to report another good year for the charity with significant progress in several areas.

The challenge: our objectives and the importance of the work we do remain clear and unchanged. The numbers regarding people with sight loss, nationally and across Worcestershire show that the need is growing. We remain determined to be at the forefront of advances in our field.

We are now a countywide charity reaching out across the 6 districts of Worcestershire. We are determined to maintain that presence though financial challenges lie ahead. We are encouraging social groups in the districts - where we have some very capable supporters and volunteers taking the initiative.

The support we give ranges from regular home visits, to our peer group meetings, to expert advice and reassurance when it is most needed, to abseiling, 10k runs and other challenging activities which encourage the belief that people with sight loss can overcome barriers to their ambitions. I am personally encouraged that we are growing our understanding of the extent of loneliness in our society... and doing something about it.

Volunteers. Our volunteer numbers are holding up well. Thank you all. We recognise and celebrate the fact that many of our volunteers have experienced sight loss themselves and are offering their experience to help shape our efforts.

We have faced up to some difficult challenges which could have seen the charity decline. Financially we have come through strongly and created a foundation for future growth. Our Independent Examiners confirm that we have a good grip on our financial affairs, for which I thank our Finance Group ably led by Roger Marshall. More financial help for a charity is always needed...please.

We have continued to create awareness and get important messages across to the public. We have at all times tried to do this with determination, enthusiasm, a sense of fun and by involving and consulting with our clients.

We continue to strengthen the trustee group. We have identified three potential trustees to join the board, Phil Mackenzie, Chris Orr, and Jim McBride, between them they bring legal expertise, up to date knowledge of banking/finance, and many years in both business and charities.

On behalf of the trustees our grateful thanks go to our CEO, Jenny Gage, and her team of valued staff; our volunteers, partners and funders; and of course, our clients.

Name Mr J A Parsons
Chair



Date 17th Dec. 2019.

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2019**

Our vision, mission statement, and strategic goals are set out below:

Our vision is a world where blind and partially sighted people have the confidence to reach their full potential and the opportunity to play an active role in society.

Our mission is to support blind and partially sighted people to lead independent and fulfilling lives.

The Trustees present their Annual Report together with the financial statements of the company for the 1 April 2018 to 31 March 2019. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), 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 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

The company also trades under the name Sight Concern Worcestershire (SCW).

OBJECTIVES AND ACTIVITIES

a. POLICIES AND OBJECTIVES

Overview and Prevalence of Need

An increasingly large proportion of the population are affected by permanent loss of sight. According to the RNIB, one in five people will experience sight loss in their lifetime and over two million people in the UK are currently living with sight loss that has significant impact on their daily lives.

There are an estimated 7520 people in Worcestershire living with moderate (partial sight) or severe sight loss (blindness). This figure is predicted to increase to 9390 by 2025. This is due to an ageing population and the growing incidence of key underlying causes of sight loss, such as obesity and diabetes.

Our objects and strategic goals aim to tackle the most significant issues faced by people with sight loss, in the areas where we believe we can have the biggest impact, with the resources that we have available to us.

Objects

The stated objects within the Articles for which Worcestershire Association for the Blind is established are, for the public benefit:

- To promote the prevention of avoidable sight loss
- To support and promote the welfare of blind and partially sighted persons and their families or carers, in particular those resident in the County of Worcestershire.
- The provision of assistance and good quality services for blind and partially sighted persons, alone or in collaboration with other voluntary and statutory organisations.
- To provide the resources and information necessary to empower visually impaired people to make appropriate and informed choices.

These objectives will be monitored on a regular basis by the officers of the association and our board of trustees.

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2019**

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the association should undertake and consider that Worcestershire Association for The Blind provides a public benefit by actively promoting, supporting and empowering people affected by sight loss.

Our Strategic Goals:

We will provide access to information, advice and guidance.
People will be able to be able to make informed choices.

We will provide access to expert support.
People will be able to lead independent lives

We will provide access to social and leisure activities
People will be able to lead full and active lives

b. OUR SERVICES

Information, Advice and Guidance

When diagnosed with sight loss, people are often concerned about how their condition will develop, how their daily life will change and how they are going to cope. Many people face anxiety, depression and loneliness.

Diagnosis of sight loss also has an impact on the immediate family and friends of the individual as they see the impact of sight loss on the person they care for, they can feel helpless and fear what could happen to the person.

We provide advice, reassurance and the support networks people need to rebuild their lives. We provide people with information so that they can make informed choices about what services and support they access, how and when, giving them back some sense of control.

People can access our information, advice and guidance in a variety of ways:

You can contact our information helpline via telephone, email or face to face. Our team are trained to offer immediate answers to basic questions. If the queries are more complex, they will either carry out some basic research and get back to you or, if your queries are more complex, they will refer you to one of our six, district-based advice and support officers.

Our advice and support officers have undergone specialist training in sight loss and have a vast amount of knowledge about the services both locally and nationally that are available to support you.

Our news updates are available in a variety of formats, including traditional methods via the post and newspaper advertising and also through our website and social media; utilising the advantages of digital technology, to reach a wider audience.

We also provide group information sessions about Living with Sight Loss, offering an overview of the type of support, services and equipment available. We involve someone who has been living with sight loss for some time, someone who has made adaptations, is living independently and can act as a role model. These short sessions are run over a few weeks so that people can digest the information that we are providing them and return with questions. We invite carers along too so they can also learn at the same time.

Part of our role is also about helping businesses, community groups and members of the public understand about the simple changes that they can make that will help people with sight loss to be part of their local community. We provide this in a range of formats from basic awareness raising to bespoke sight loss awareness training.

We also use our relationships, expertise and knowledge to drive change in the provision of health and social care services.

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2019**

Expert Support

There are certain tasks and activities that people with sight loss will need to do differently. We want to ensure that people learn the skills, have the confidence and can find and use the most suitable equipment or support services that enable them to adapt to sight loss and have control over the tasks and activities that are important to them.

Our six Advice and Support Officers are trained to work with people to help them to identify the areas that they would like to change or improve, to agree how they will go about this and to access the right support or equipment to achieve this. They agree a support plan and see this through with the person. This can be anything from getting the right training and equipment to make a cup of tea on your own, making adaptations to your home, joining a new community activity group, support managing finances, etc.

At our Low Vision Clinics people have a specialist sight test that identifies what remaining sight they have, they are then prescribed a specialist magnifier that will help them to make the most of this remaining sight.

Digital technology has the power to make a huge impact on the lives of people with sight loss, in particular voice activated devices that now come as standard on many mainstream devices such as mobile phones and smart speakers. There are also a range of specialist apps that are aimed at aiding people with sight loss to do things more independently. We want to ensure that people are educated about what is available, what is most suitable for them and how to use these devices. We have begun to deliver a basic digital technology service and we are seeking funding to develop this area.

Our annual Info Tech day is an exhibition of aids and equipment with suppliers available to demonstrate and explain how their products work and how they can assist independent living. People can ask question of the suppliers and have a go at using different types of equipment, giving them a more informed choice about what might work for their individual circumstances.

Social and Leisure Activities

Loss of sight should not mean missing out the things that you enjoy. However, according to a report by RNIB almost half of blind and partially sighted people feel moderately or completely cut off from people or things around them, leading to a marked rise in the risk of depression among people with sight loss. That's why we support people to lead fulfilling lives by assisting them to engage in social and leisure activities of their choice that enhance the quality of their lives.

Each year we recruit, train and support a team of dedicated volunteer befrienders, who provide that extra little bit of support that enables people to enjoy their hobbies, get active or to simply have some company. Our volunteers are carefully selected and matched with people who have similar interests, so we find that the relationships last for many years.

We run a variety of support groups where people can come along and meet with other people with sight loss to enjoy some light entertainment. Our Malvern and Wyre Forest branches are run entirely by volunteers, they offer regular social activity groups for people in their area and occasional day trips. Our peer support groups are run by our Advice and Support Officers and offer a combination of entertainment and information sessions or demonstrations.

We have a team of almost 50 volunteers who take part in reading, recording and distributing the Malvern Talking News.

We are agents for the British Wireless for the Blind, enabling people to access a free adapted radio and music play. We also work in partnership with and provide information about local and national specialist charities and groups providing adapted sport and leisure activities.

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2019**

ACHIEVEMENTS AND PERFORMANCE

a. REVIEW OF ACTIVITIES

We believe it is important to monitor the impact of our work, both in terms of the numbers of people accessing support and the impact that this has on their lives. We are delighted to report on our achievement and the difference this has made.

Here are some headline figures about our work and projects this year:

Helping people to make informed choices and manage their visual impairment:

- 1906 information and advice sessions were recorded

Developing skills and confidence to adapt to sight loss and be more independent:

- 148 people attended our low vision appointments this year.
- Over 70 people attended our annual information technology exhibition
- 380 people accessed new adaptations or equipment that improved their independent living.
- 282 people using the services during this year told us they feel that they have developed more confidence to carry out activities independently.

Enjoying social and leisure time:

- 792 people using services say are engaged in more meaningful activities.
- 443 people say they have improved their ability to keep in touch with friends, family and others.
- 1168 people feel less lonely and isolated because of using our services.

Improved health and wellbeing

- 360 people told us they are more able to manage their visual impairment.
- 946 people said that they feel less anxious in their day to day lives.
- 1280 people reported feeling more positive.

Here are the words of some of the people who use our services that demonstrate the difference that we are making to their lives;

Mr X was supported by our Advice and Support Office as his deteriorating sight was preventing him from getting out and about and he was also struggling with simple tasks such as making a drink and with watching TV. He was supported by our Advice and Support Officer to access assessments and aids and equipment and was able to return to his activities including an art group shortly after. He was extremely pleased with the aids & equipment provided as a result of this support and told us that he could actually see the TV again. Mr X said that he feels his quality of life has improved and is just so pleased that the equipment has been able to help him.

Other clients told us:

"I'd just like to thank you for your kindness and support, it is much appreciated. Best wishes to you and your team".

"Sight wise the change has been a great help... I would like to say how supportive and empathic you are. If only there were more people like you".

"I found the assessment to be very comprehensive and sympathetic"

One of our most significant achievements this year was receiving the Queens Award for Voluntary Service, the equivalent of an MBE. Our CEO and one of our trustees were invited to attend a garden party at Buckingham Palace to mark the occasion. We held our own celebratory afternoon tea, where the Lord Lieutenant presented the award, and a beautiful commemorative crystal, to over a hundred of our volunteers. One of our greatest achievements is the ongoing support and dedication of our volunteers, at the end of March 2019 we had a total of 158 volunteer providing support to people with sight loss and 48 volunteers helping out with administration and fundraising. We were delighted that they received the recognition they deserve.

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2019**

Website refresh - Our website was over five years old and advances in technology meant that we needed to review and refresh this, for example over 50% of people now access websites via a mobile phone instead of a P.C, however our website didn't work very well on a mobile. We launched a new website in March, it has a fresh and modern look and is now optimised to work on a range of different devices.

Developing our advertising and marketing - Many people now turn to social media to learn about the activities that charities provide, whether this be our services and their impact or ways to fundraise or volunteer for us. This year we have invested in social media training and support to develop this area. Our Twitter, and Facebook followers have increased as a result and we are reaching out to more people.

b. FUNDRAISING ACTIVITIES/INCOME GENERATION

We are incredibly grateful to Charitable Trusts and Foundations who share our values and fund our services to support local blind and partially sighted people to lead independent and fulfilling lives. Trusts and Foundations continue to be a significant income stream and represent over half of our annual income this year. We have invested in a bid writer to make applications and match the funding priorities for our services to the opportunities available. This year we have seen an increase of £56K in grant income.

With grateful thanks to so many national and local Trusts for awarding funds, as well as the Big Lottery Funds: Awards for All, Reaching Communities and Building Connections. Kildare Charitable Trust, Bill & Vera Chappell, ACT Foundation, Grimmitt Trust, James Tudor, Garfield Weston, Six Masters Charity, Rowlands Trust, DMF Ellis Charitable Trust, Roger & Douglas Turner Trust, KJ Tandy, Carmen Butler-Charteris, Edward Cadbury Charitable Trust, Worcestershire County Councillors Divisional Fund, Rotary Club of North Worcestershire, D'Oyly Carte Charitable Trust, Saintbury, Lasletts, Sir Jules Thorn, CB & HH Taylor 1984 Trust, Perry Family Trust, John Martins, Sir John Sumners Trust, Geoff Hill Trust, Douglas Arter Foundation, Richardson Brothers.

Legacy income has reduced this year. We are now investing resources in the development of a new legacy campaign and promotional material to give clients, volunteers and supporters the information they would need to make a Gift in their Will. As one client Rod told us:

"I'm now totally blind. Sight Concern has supported me over the last ten years by finding volunteers to help me stay active and continue doing sport, which I've always loved. I go tandem cycling with my volunteers and we've become good friends. This is a real highlight of my week. I have decided to leave a Gift in my Will to Sight Concern to give back for the support I've received. I want to do my bit towards a future where all local people living with sight loss can enjoy their interests and friendships. I don't want sight loss to limit enjoying life"

Many supporters choose to make In Memoria donations at funerals of loved ones and we are grateful for this support.

We organise a successful programme of fundraising events across the year, aimed at raising the profile of the charity, as well as funds. Sight Concern has featured regularly in the local press, radio and social media.

Events included our World Sight Day Corporate Quiz, Abseil from Abberley Hall Clock Tower, Go Bright for Sight Colour Run in Droitwich and Walk the Blindfold Mile, which has now taken place across Worcester, Malvern and Redditch. More than 100 people wore blindfolds and with the assistance of their sighted guide, navigated local streets, landmarks and shops to experience how to overcome some of the challenges of living with sight loss - an incredibly memorable experience.

We enjoy meeting, getting to know and involving companies and their staff. Sir Nicholas Lechmere hosted a reception for Sight Concern to update businesses on our funding challenges and how they could get involved this year. We can offer eye catching ideas, advice and resources to help supporters organise events or activities to join in with key dates such as World Sight Day, National Eye Health Week, World Glaucoma Day or International Sunglasses Day. Highlights include February's Glow in the Dark Clubbercise event and a 24-Hour Snooker-thon in Kidderminster. It was fantastic to see a 28 strong Sight Concern team in the Worcester City Run, including visually impaired clients, walking and running with sighted guides.

**WORCESTERSHIRE ASSOCIATION FOR THE BLIND
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**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2019**

We appreciate the ongoing fundraising support we receive from local community groups. We were thrilled to have Charity of the Year partnerships with North Worcestershire Rotary Club, Malvern Friendship Guild, South Worcestershire Friendship Centre, Worcestershire Floral Arrangements Society, Kidderminster Golf Club and Specsavers Bromsgrove.

After participating in the Blindfold Mile, the Mayor of Malvern, Cllr Cynthia Palmer selected Sight Concern as her chosen charity for the year and held a range of events including a popular Curry and Quiz night and the Malvern Peaks Challenge.

Our Speaker Programme is in demand with talks to groups about the charity reaching 300 people this year. Our trustee and inspirational volunteer speaker, Shirley, shares her own personal experience of sight loss and the obstacles she has overcome, with support from Sight Concern. This year Shirley also took part in the Big Zipwire in North Wales, joined by supporter Sir Nicholas Lechmere.

We are so grateful for the enthusiasm, energy and support of our corporate sponsors, community groups, individuals and fundraising volunteers. This year we were delighted to host an internship from the University of Worcester Business School and welcomed Trucy from Vietnam, who assisted in publicising our events and gained valuable work experience.

Thank you to all our regular donors, Unity Lottery players and those who support us by shopping online with Amazon Smile, Give as You Live and Easyfundraising, which results in a percentage donation to Sight Concern.

We are a member of the Institute of Fundraising and are registered with the Fundraising Regulator, ensuring that we comply with best practice in the sector and follow the Code of Fundraising Practice and the Fundraising Promise. Our Fundraising team undertake training and attend an annual conference to keep updated on developments.

We would like to thank all those who have supported the charity in our fundraising efforts during the year. Do visit our website, Facebook and Twitter accounts as we always have exciting plans ahead!

c. INVESTMENT POLICY AND PERFORMANCE

It is the policy of the charity to hold the majority of its investments in approved charitable funds and in low risk deposit accounts. The investment objective for the long-term reserves is to generate a return in excess of inflation over the long term whilst generating an income to support the on-going activities of the charity. The investment objective for the short-term reserves is to preserve the capital value with a minimum level of risk. Assets should be readily available to meet unanticipated cash flow requirements.

This financial year we have designated £172,417 (2018: £114,600) from our investments and income generation. These funds have been designated, as detailed in note 20 to the financial statements, to ensure that we effectively utilise the funds in investment ensuring we can provide a consistent level of core services and develop future services.

FINANCIAL REVIEW

a. GOING CONCERN

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. FINANCIAL REVIEW FOR THE YEAR

This year we made a small surplus of £26k (2018: £27k), this was after £22k (2018: £5k) net gains on investment. This will be reinvested in the charity's services; some of this is restricted income, some will fund our core services where there is a funding gap.

**WORCESTERSHIRE ASSOCIATION FOR THE BLIND
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**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2019**

Overall, our income has remained steady with a small increase of £3k more than the previous year.

Our main source of funding continues to be from grant and trust income, this year we saw an increase of £56k in this area. We received over £22k less in legacies this year and investment income was also down by over £5k, however, we do not consider these two areas as reliable sources of income as they are out of our control.

Expenditure increased by £22k this year, the majority of these additional costs were on charitable activities, our expenditure on the service delivery staff and resources increased by £27k and support costs, increased by £19k, £4k of which related to entertainment for clients and £8k to PR to engage which related to a specific grant to engage more clients and volunteers. We spent £24k less on raising funds (in relation to premises costs), the main reason that these costs are lower is because we replaced the boilers in the previous year.

One of our major funders is the Big Lottery, whilst we are delighted to have been awarded a second three-year grant, this reduces year on year and ultimately, we will need to replace all of this income. We are considering our options for replacement of this crucial funding.

In January 2019, our tenants of five years moved out; they had occupied the whole of the first floor, bringing in £45k of income. At the time of writing we have not secured any future tenants and with so many empty properties in the area, we are concerned that we will struggle to replace this income.

c. RESERVES POLICY

The Trustees have given careful consideration to the requirement to maintain an appropriate level of free reserves, being those funds not invested in fixed assets, restricted for a specific purpose or needed to pay our creditors.

The charity needs reserves to enable it to develop its long term aims as well as to ensure the continuation of its current activities. In order to meet their responsibilities and to ensure that the charity continues to operate on a going concern basis, the Finance Committee has reviewed the requirements and risks faced by the charity in both the short and medium term.

Our reserves policy takes into consideration that as we are a charity that relies heavily on fundraising, we are subject to the effects of short-term volatility in income. We therefore hold funds in reserve to ensure that we can continue to provide continuity in our core services in the face of such fluctuations. We hold reserves to meet the following purposes:

The costs of closure or wind-down of the core operations of the charity: This represents funds to cover the salary and personnel costs of closure/wind-down of the charity. The Trustees have evaluated these funds and considers that £58k is an appropriate target level for these purposes at the date of signing of this report.

Costs of repairs to the building: The building that the charity occupies is an old property and repairs can be costly. We are aware that a flat roof is due for replacement. The Trustees have set aside £21k to cover these contingencies, this includes our maximum excess on insurance.

Contingency funding to ensure that key services can continue in the event of a downturn in income: The majority of our services are dependent on fundraising income, it can take up several months to secure grant funding and we wish to retain the expertise of our trained staff. This would fund the services we deem to be the most critical and those that would suffer the most from a loss of continuity. The Trustees consider that a sum of £290k should be set aside for this.

Based on the above assessment the trustees estimate that the total level of free reserves required to mitigate against identifiable risks is approximately £369k.

The designated funds shown later in these accounts (note 20) allow for the main charitable activities to take place and therefore make up part of the free reserves required for our contingency funding to ensure that key services can continue in the event of a downturn in income.

**WORCESTERSHIRE ASSOCIATION FOR THE BLIND
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**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2019**

The level of our free reserves held at the year end - excluding fixed assets and restricted funds, and including payment of our creditors - stands at £326,780 (2018: £368,087). This includes £303,782 investment funds which are convertible at short notice if required (2018: £281,564).

When reserves fall below our target figure, efforts to restore them will be made through increased fundraising or reducing expenditure.

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. CONSTITUTION

Worcestershire Association for the Blind (operating as Sight Concern Worcestershire) is a registered charity and a company limited by guarantee, not having a share capital and governed by its Memorandum and Articles of Association.

The association was established by a charitable trust deed in 1930. The trustees transferred all assets to the charitable company limited by guarantee which was incorporated on 19th May 2010.

b. GOVERNANCE

The charity is governed by a board of trustees, who also act as directors, under its memorandum and articles.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Ms E S Baio
Mr R Marshall
Mr J A Parsons
Ms S Sheridan
Mr C J Tallents
Mr I F Bowers
Ms V H Merrett
Mr E Mackenzie (Co-opted 12 February 2019)

The trustees have overall responsibility for ensuring that:

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

Trustees are selected for the skills they can offer; a skills audit is used to identify the range of skills required and any gaps the current board needs to fill.

All new trustees undertake the charity's Sight Loss Awareness training, receive an induction from the Chief Executive Officer and spend time with key members of staff. They also receive a handbook containing relevant information about their role and responsibility as a trustee, the charity's services and its policies.

The trustees have assessed the major risks to which the association is exposed and are satisfied that systems and controls are in place to mitigate exposure and manage these risks.

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2019**

c. MANAGEMENT

The Trustees delegate the day-to-day management, the development of strategy, and overall leadership of the charity to the Chief Executive Officer.

PLANS FOR FUTURE PERIODS

a. FUTURE DEVELOPMENTS

Our three-year Reaching Communities Big Lottery Funding comes to an end in July 2019, this grant funds a significant part of our information, advice and guidance and expert support services; some of our core services. We carried out monitoring and evaluation to help shape the next phase of our work, including consulting with current service users, our staff, volunteers, trustees, people with sight loss who do not currently use services and professionals from the sector. We concluded that our six outreach workers were spending around a third of their time arranging social activities, which was not making the best use of their training to support people to adapt to sight loss. We were advised by people not using services, that they would prefer more practical information-based sessions and support to access mainstream activities or facilities. We recognised that we could be more effective if we moved away from our trained staff providing social activities and focus on the sight loss specific training and support that no-one else delivers, there is currently a gap and a need for this in Worcestershire. We would support volunteers to continue to run social based activities and our trained staff would also assist people to integrate into community activity groups. We submitted a continuation bid to the Lottery, and we are delighted that we were awarded a further three-year grant towards the cost of running the new style of information, support and guidance.

For the next two years our volunteer befriending project is funded by the Building connections fund and will form part of a national study. The Building Connections Fund is a partnership between Government, The National Lottery Community Fund and the Co-op Foundation which was set up in response to the Jo Cox Commission on Loneliness to support projects that prevent or reduce loneliness. It is acknowledged that "more work is needed to understand what causes loneliness, who is at risk and why, and how we can work together to best tackle it. With this funding, we have an opportunity to increase public awareness of loneliness and reduce the stigma and build the capability of voluntary and community organisations in the longer term by building evidence, supporting initiatives to scale up and join up with other local services to reach more people". It is hoped that this will result in publication of a strategy to prevent and reduce loneliness and develop a loneliness indicator.

We are part of a new 'Eye Health Quality and Improvement' group, formed by NHS in Worcestershire. The aim is to help to meet the increasing demands for eye care services, deliver strategic and joined up eye care, and reduce the numbers of patients losing sight because of delays. Part of this includes establishing services that can be moved into the community to increase capacity in the eye clinics. We hope that this will present opportunities to review the provision of Low Vision services across the county and early intervention at the point of diagnosis, that will help people to access timely support.

For almost 19 years we have enjoyed reliable income from leasing the first floor of our building that we do not use. Now that the majority of our services are based in the community, we no longer have a need for all of the space on the ground floor. We are reviewing how we can make the most out of the entire building. If we are able to generate more income by leasing more of the available space, we can reinvest this income in services. However, due to the current financial climate, there are a lot of properties available for lease and we need to invest in some refurbishment to attract the right tenants.

This report was approved by the Trustees, on

and signed on their behalf by:



Mr J A Parsons, Chair

17th Dec. 2019.

**WORCESTERSHIRE ASSOCIATION FOR THE BLIND
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2019**

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WORCESTERSHIRE ASSOCIATION FOR THE BLIND (the 'company')

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 March 2019.

This report is made solely to the company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

Signed:

Dated:

David Butler FCA DChA

BISHOP FLEMING LLP
Chartered Accountants
16 Queen Square
Bristol
BS1 4NT

**WORCESTERSHIRE ASSOCIATION FOR THE BLIND
(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2019**

	Note	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
INCOME FROM:					
Donations and legacies	2	24,381	22,576	46,957	73,440
Charitable activities	3	53,076	222,723	275,799	220,450
Other trading activities	4	53,418	-	53,418	73,623
Investments	5	49,181	-	49,181	54,424
Other income		203	-	203	496
TOTAL INCOME		180,259	245,299	425,558	422,433
EXPENDITURE ON:					
Raising funds	6	40,731	26,680	67,411	74,439
Charitable activities	7,10	144,942	209,776	354,718	326,405
TOTAL EXPENDITURE	11	185,673	236,456	422,129	400,844
NET INCOME / (EXPENDITURE) BEFORE INVESTMENT GAINS					
Net gains on investments	16	(5,414) 22,218	8,843 -	3,429 22,218	21,589 4,936
NET INCOME BEFORE OTHER RECOGNISED GAINS AND LOSSES		16,804	8,843	25,647	26,525
NET MOVEMENT IN FUNDS		16,804	8,843	25,647	26,525
RECONCILIATION OF FUNDS:					
Total funds brought forward		616,981	503,926	1,120,907	1,094,382
TOTAL FUNDS CARRIED FORWARD		633,785	512,769	1,146,554	1,120,907

The notes on pages 15 to 31 form part of these financial statements.

WORCESTERSHIRE ASSOCIATION FOR THE BLIND
(A COMPANY LIMITED BY GUARANTEE)
REGISTERED NUMBER: 07258623

BALANCE SHEET
AS AT 31 MARCH 2019

	Note	£	2019 £	£	2018 £
FIXED ASSETS					
Tangible assets	14	352,885		363,865	
Investment property	15	353,955		353,955	
Total tangible assets			706,840		717,820
Investments	16		303,782		281,563
			1,010,622		999,383
CURRENT ASSETS					
Stocks	17	811		9,777	
Debtors	18	10,676		14,641	
Cash at bank and in hand		201,914		193,026	
		213,401		217,444	
CREDITORS: amounts falling due within one year	19	(64,969)		(70,920)	
NET CURRENT ASSETS			148,432		146,524
TOTAL ASSETS LESS CURRENT LIABILITIES			1,159,054		1,145,907
CREDITORS: amounts falling due after more than one year	20		(12,500)		(25,000)
NET ASSETS			1,146,554		1,120,907
CHARITY FUNDS					
Restricted funds	21		512,769		503,926
Unrestricted funds	21		633,785		616,981
TOTAL FUNDS			1,146,554		1,120,907

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

Mr J A Parsons, Chair  17th Dec 2019.

The notes on pages 15 to 31 form part of these financial statements.

**WORCESTERSHIRE ASSOCIATION FOR THE BLIND
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Worcestershire Association For The Blind meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 COMPANY STATUS

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

1.3 GOING CONCERN

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

1.4 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 of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

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.

**WORCESTERSHIRE ASSOCIATION FOR THE BLIND
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

1. ACCOUNTING POLICIES (continued)

1.5 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.

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.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

1.6 TANGIBLE FIXED ASSETS AND DEPRECIATION

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

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:

Long-term leasehold property	-	2% on cost
Fixtures and fittings	-	10-20% on cost

1.7 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 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 incorporating income and expenditure account.

1.8 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

1. ACCOUNTING POLICIES (continued)

1.9 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.

1.10 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.

1.11 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.

1.12 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 specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.13 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.

1.14 PENSIONS

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

1.15 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 company 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 company 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.

WORCESTERSHIRE ASSOCIATION FOR THE BLIND
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Donations	12,206	22,576	34,782	38,797
Legacies	12,175	-	12,175	34,643
	<u>24,381</u>	<u>22,576</u>	<u>46,957</u>	<u>73,440</u>
Total 2018	<u>68,664</u>	<u>4,776</u>	<u>73,440</u>	

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Grants	52,418	222,723	275,141	218,918
Sale of aids and equipment	658	-	658	1,532
	<u>53,076</u>	<u>222,723</u>	<u>275,799</u>	<u>220,450</u>
Total 2018	<u>28,345</u>	<u>192,105</u>	<u>220,450</u>	

4. FUNDRAISING INCOME

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Events	53,418	-	53,418	73,623
	<u>73,623</u>	<u>-</u>	<u>73,623</u>	
Total 2018	<u>73,623</u>	<u>-</u>	<u>73,623</u>	

WORCESTERSHIRE ASSOCIATION FOR THE BLIND
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

5. INVESTMENT INCOME

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Investment income - investment properties	39,021	-	39,021	44,560
Investment income - listed investments	9,964	-	9,964	9,768
Investment income - interest	196	-	196	96
	<u>49,181</u>	<u>-</u>	<u>49,181</u>	<u>54,424</u>
Total 2018	<u>54,424</u>	<u>-</u>	<u>54,424</u>	

6. COSTS OF RAISING FUNDS

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Premises expenditure	40,731	-	40,731	48,342
Staff costs	-	17,371	17,371	16,781
Depreciation	-	9,309	9,309	9,316
	<u>40,731</u>	<u>26,680</u>	<u>67,411</u>	<u>74,439</u>
Total 2018	<u>65,123</u>	<u>9,316</u>	<u>74,439</u>	

7. EXPENDITURE BY CHARITABLE ACTIVITY

SUMMARY BY FUND TYPE

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Contributions and Equipment Income	<u>140,479</u>	<u>209,776</u>	<u>350,255</u>	<u>322,585</u>

SUMMARY BY EXPENDITURE TYPE

	Staff costs 2019 £	Depreciation 2019 £	Other costs 2019 £	Total 2019 £	Total 2018 £
Contributions and Equipment Income	<u>252,515</u>	<u>3,186</u>	<u>94,554</u>	<u>350,255</u>	<u>322,585</u>

WORCESTERSHIRE ASSOCIATION FOR THE BLIND
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

8. DIRECT COSTS

	Total 2019 £	Total 2018 £
Consumables and equipment	20,258	15,908
Staff and volunteer travel	13,128	17,257
Staff training and recruitment	2,069	5,348
Direct premises expenses	5,774	6,037
Newsletters and website	1,055	793
(Profit)/Loss on disposals	406	-
Wages and salaries	235,314	227,330
National insurance	12,636	11,796
Pension cost	4,565	2,026
Depreciation	3,186	2,895
	298,391	289,390
	<hr/>	<hr/>
Total 2018	289,390	
	<hr/>	

9. SUPPORT COSTS

	Total 2019 £	Total 2018 £
Printing, postage and stationery	4,976	7,734
Recruitment and support	662	100
Telephone	7,585	6,345
Computer costs	9,448	5,595
Sundry expenses	216	864
Irrecoverable VAT	8,862	6,380
PR costs	8,172	-
Entertainment Charges	6,097	1,617
Professional fees	5,846	4,560
	51,864	33,195
	<hr/>	<hr/>
Total 2018	33,195	
	<hr/>	

WORCESTERSHIRE ASSOCIATION FOR THE BLIND
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

10. GOVERNANCE COSTS

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Independent examiner's fees	3,400	-	3,400	3,013
Professional fees	1,063	-	1,063	807
	<u>4,463</u>	<u>-</u>	<u>4,463</u>	<u>3,820</u>

All governance costs were classified as unrestricted in the comparative year.

11. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE

	Staff costs 2019 £	Depreciation 2019 £	Other costs 2019 £	Total 2019 £	Total 2018 £
Expenditure on raising voluntary income	17,371	9,309	40,731	67,411	74,439
COSTS OF RAISING FUNDS	<u>17,371</u>	<u>9,309</u>	<u>40,731</u>	<u>67,411</u>	<u>74,439</u>
Cost of providing services	252,515	3,186	94,554	350,255	322,585
Expenditure on governance	-	-	4,463	4,463	3,820
	<u>269,886</u>	<u>12,495</u>	<u>139,748</u>	<u>422,129</u>	<u>400,844</u>
Total 2018	<u>257,933</u>	<u>12,211</u>	<u>130,700</u>	<u>400,844</u>	

12. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2019 £	2018 £
Depreciation of tangible fixed assets:		
- owned by the charity	12,495	12,211
Independent examiners' fee	3,400	3,300
Pension Costs	4,565	2,026
	<u>20,460</u>	<u>17,537</u>

During the year, no Trustees received any remuneration (2018: £NIL).

During the year, no Trustees received any benefits in kind (2018: £NIL).

During the year, no Trustees received any reimbursement of expenses (2018: £NIL).

WORCESTERSHIRE ASSOCIATION FOR THE BLIND
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

13. STAFF COSTS

Staff costs were as follows:

	2019 £	2018 £
Wages and salaries	252,685	244,111
Social security costs	12,636	11,796
Other pension costs	4,565	2,026
	<u>269,886</u>	<u>257,933</u>

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

	2019 No.	2018 No.
Charitable	9	9
Fundraising	2	2
Administration	4	4
Management	2	2
	<u>17</u>	<u>17</u>

No employee received remuneration amounting to more than £60,000 in either year.

14. TANGIBLE FIXED ASSETS

	Long-term leasehold property £	Fixtures and fittings £	Total £
COST			
At 1 April 2018	606,379	238,678	845,057
Additions	-	1,929	1,929
Disposals	(614)	-	(614)
At 31 March 2019	<u>605,765</u>	<u>240,607</u>	<u>846,372</u>
DEPRECIATION			
At 1 April 2018	257,890	223,302	481,192
Charge for the year	9,303	3,192	12,495
On disposals	(200)	-	(200)
At 31 March 2019	<u>266,993</u>	<u>226,494</u>	<u>493,487</u>
NET BOOK VALUE			
At 31 March 2019	<u>338,772</u>	<u>14,113</u>	<u>352,885</u>
At 31 March 2018	<u>348,489</u>	<u>15,376</u>	<u>363,865</u>

WORCESTERSHIRE ASSOCIATION FOR THE BLIND
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

15. INVESTMENT PROPERTY

**Leasehold
investment
property
£**

VALUATION

At 1 April 2018 and 31 March 2019

353,955

The investment property represents leasehold land and buildings situated in Sansome Walk, Worcester. The fair value of the investment property has been determined by the Trustees. The valuation was made on an open market, value in use basis by reference to market evidence of transaction prices for similar properties and the % growth rate of the property market over the year, having due regard to any impairment provision necessary.

16. FIXED ASSET INVESTMENTS

**Other
investments
£**

MARKET VALUE

At 1 April 2018

281,563

Revaluations

22,219

At 31 March 2019

303,782

INVESTMENTS AT MARKET VALUE COMPRISE:

	2019 £	2018 £
COIF Charities Investment Fund	303,782	281,562

All the fixed asset investments are held in the UK

17. STOCKS

	2019 £	2018 £
Goods for resale	811	9,777

WORCESTERSHIRE ASSOCIATION FOR THE BLIND
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

18. DEBTORS

	2019 £	2018 £
Trade debtors	8,576	9,449
Prepayments and accrued income	2,100	5,192
	<u>10,676</u>	<u>14,641</u>

19. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade creditors	5,959	10,644
Other taxation and social security	1,133	2,352
Other creditors	13,436	13,304
Accruals and deferred income	44,441	44,620
	<u>64,969</u>	<u>70,920</u>

DEFERRED INCOME

Deferred income at 1 April 2018	39,798
Resources deferred during the year	39,634
Amounts released from previous years	(39,798)
Deferred income at 31 March 2019	<u>39,634</u>

Deferred income relates Lottery grants received in advance and are released to the Statement of financial activities in the subsequent accounting period.

20. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019 £	2018 £
Other creditors	12,500	25,000

Within other creditors falling due within one year and other creditors falling due after more than one year is a long-term loan due to The Guide Dogs for the Blind Association, totalling £25,000 (2018: £37,500) which is secured by way of a first legal mortgage over the leasehold premises. The loan is interest free and is repayable within the next 2 years.

WORCESTERSHIRE ASSOCIATION FOR THE BLIND
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

21. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 April 2018 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2019 £
DESIGNATED FUNDS						
Volunteering	22,000	-	(1,344)	(5,000)	-	15,656
Wyre Forest Branch	4,000	-	(5,456)	6,456	-	5,000
Low Vision	3,600	-	-	(3,600)	-	-
Local Eyes - Information Advice and Support	46,000	-	(7,272)	61,272	-	100,000
Malvern Branch	4,000	-	(4,965)	5,965	-	5,000
I.T.	5,000	-	(2,888)	112	-	2,224
Building Maintenance	5,000	-	(6,432)	7,432	-	6,000
Influence, Engagement and Development	10,000	-	(8,058)	21,058	-	23,000
Bid Writer	15,000	-	(11,313)	11,850	-	15,537
	<u>114,600</u>	<u>-</u>	<u>(47,728)</u>	<u>105,545</u>	<u>-</u>	<u>172,417</u>
GENERAL FUNDS						
General funds	502,381	180,259	(137,945)	(105,545)	22,218	461,368
Total Unrestricted funds	<u>616,981</u>	<u>180,259</u>	<u>(185,673)</u>	<u>-</u>	<u>22,218</u>	<u>633,785</u>
RESTRICTED FUNDS						
	Balance at 1 April 2018 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2019 £
Sansome Walk Property	449,335	-	(9,316)	-	-	440,019
Big Lottery Reaching Communities	39,798	118,903	(122,028)	-	-	36,673
Information, Advice and Support	13,293	17,679	(18,297)	-	-	12,675
Low Vision	-	6,350	(825)	-	-	5,525
Newsletter	-	3,000	(3,000)	-	-	-
Volunteering	-	64,723	(64,723)	-	-	-
Digital Technology	-	21,880	(8,916)	-	-	12,964
Influence, Engagement and Development	-	3,000	(3,000)	-	-	-
Increasing Our Reach	1,500	9,764	(6,351)	-	-	4,913
	<u>503,926</u>	<u>245,299</u>	<u>(236,456)</u>	<u>-</u>	<u>-</u>	<u>512,769</u>
Total of funds	<u>1,120,907</u>	<u>425,558</u>	<u>(422,129)</u>	<u>-</u>	<u>22,218</u>	<u>1,146,554</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

21. STATEMENT OF FUNDS (continued)

FUND DESCRIPTIONS

Designated Funds

Volunteering

Volunteers play a vital role in the delivery of our services, we need to ensure that we have sufficient resources to recruit, train and support them. We were successful in securing £58k of funding during the year that enabled us to provide an enhanced project. However, we have a shortfall for the project for this year. Grant applications are made for this area of work; however, funds are designated as the total funds have not yet been secured.

Wyre Forest Branch and Malvern Branch

Attendance fees are charged, and specific fundraising activities take place to raise the funds for these two volunteer-led branches. The funds raised are designated for expenditure that enables the branches to continue to operate.

Low Vision

Funds were designated to meet the funding gap for this service, we were successful in securing grants to cover these costs, so these funds have been transferred back to our free reserves.

Local Eyes - Information, advice and support

This is a three-year project which was initially due to come to an end in July 2019, however, we have secured three more years of continuation funding. Although it has received significant BIG Lottery funding from the Reaching Communities Programme, it does require us to secure a further £193k worth of funding during the three years of the project. We have a good track record of raising additional funds for this area of work, and will continue to make grant applications, but we feel it is prudent to increase the amount of designated funds we allocate to this project.

I.T.

Funds have been expended on the cost of moving to the cloud. Additional funds are required to replace computers that are more than 5 years old and are required for the charity to operate.

Building Maintenance

We operate from a large old building that requires ongoing maintenance to ensure it is fit for us to occupy and that we are meeting health and safety requirements. We have designated funds based on average spend per year.

Influence, Engagement and Development

This fund covers the cost of listening to and representing the voices of people affected by sight loss and developing new services and initiatives to ensure that the charity is fit to meet these needs in the future. More investment is required in this area due to our lottery funding coming to an end this year. Grant applications are made for this area of work; however, funds are designated as the total funds have not yet been secured.

Bid Writer

We are heavily reliant on grant and trust income at present and need dedicated resource to ensure that we can continue to raise the necessary income to fund services.

Restricted Funds

Sansome Walk Property

This fund relates to the establishment of the Bradbury Centre in Worcester. The fund balance at the year-end represents the net book value of the part of the property that was funded from restricted income.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

21. STATEMENT OF FUNDS (continued)

Big Lottery Reaching Communities – Information, advice and support

This fund represents a grant made by the Big Lottery towards the cost of our information, advice and support project that enables people with sight loss to make informed choices, improve their mental wellbeing, become more independent, feel less socially isolated and lead more active lives

Information, advice and support

This fund is made up of a range of grants that have been provided to meet the funding gap in our information advice and support project, as described above.

Low Vision

This fund is made up of grants provided towards the cost of running a community based low vision assessment service, including the provision of free prescribed magnifiers.

Newsletter

This fund represents grants provided towards the cost of the design, print and delivery of a newsletter

Volunteering

This fund represents grants provided towards the cost of Volunteer Management, including, recruitment, training and ongoing support.

Digital Technology

This fund represents grants provided towards the cost of advice, training and support for people to make the most of digital technology

Influence, Engagement and Development

This fund represents grants provided towards the cost of listening to and representing the voices of people affected by sight loss, and developing new services and initiatives to ensure that the charity is fit to meet these needs in the future

Increasing Our Reach

This fund represents grants that have been provided towards activity that promotes the charity and enables more people to access our services or to support our work

Transfers between funds - the transfers between funds are in relation to ensuring the designated funds are at the level thought to be required by the Board of Trustees, for the funds set out.

WORCESTERSHIRE ASSOCIATION FOR THE BLIND
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

21. STATEMENT OF FUNDS (continued)

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 April 2017 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2018 £
DESIGNATED FUNDS						
Volunteering	41,650	-	(39,638)	19,988	-	22,000
Independent Living Training	12,100	-	(10,072)	(2,028)	-	-
Wyre Forest Branch	4,000	-	(3,394)	3,394	-	4,000
Low Vision	7,100	-	(13,893)	10,393	-	3,600
Local Eyes	57,444	-	(59,641)	48,197	-	46,000
Malvern Branch	-	-	-	4,000	-	4,000
I.T.	-	-	-	5,000	-	5,000
Building Maintenance	-	-	-	5,000	-	5,000
Influence, Engagement and Development	-	-	-	10,000	-	10,000
Bid Writer	-	-	-	15,000	-	15,000
	<u>122,294</u>	<u>-</u>	<u>(126,638)</u>	<u>118,944</u>	<u>-</u>	<u>114,600</u>
General funds	<u>488,129</u>	<u>225,552</u>	<u>(97,292)</u>	<u>(118,944)</u>	<u>4,936</u>	<u>502,381</u>

WORCESTERSHIRE ASSOCIATION FOR THE BLIND
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

21. STATEMENT OF FUNDS (continued)

RESTRICTED FUNDS

	Balance at 1 April 2017 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2018 £
Sansome Walk Property	458,651	-	(9,316)	-	-	449,335
Malvern Branch	1,871	3,463	(5,334)	-	-	-
Wyre Forest Branch	1,580	1,313	(2,893)	-	-	-
The Eveson Charitable Trust	3,119	17,500	(7,326)	-	-	13,293
The Gannett Foundation - Newsletter	62	-	(62)	-	-	-
Big Lottery Reaching Communities - Local Eyes	-	119,394	(79,596)	-	-	39,798
Building Capacity	10,923	-	(10,923)	-	-	-
Clinical Commissioning Group - Low Vision	1,871	25,679	(27,550)	-	-	-
Saintbury Trust	1,570	-	(1,570)	-	-	-
The Greenhall Foundation	679	-	(679)	-	-	-
Ulverscroft	631	-	(631)	-	-	-
Anonymous Charitable Trust	66	-	(66)	-	-	-
Baron Davenport's Charity	235	-	(235)	-	-	-
The Rowlands Trust	1,328	-	(1,328)	-	-	-
John Martin's Charity	981	-	(981)	-	-	-
Sir J Thorne	392	-	(392)	-	-	-
Awards for All	-	9,962	(9,962)	-	-	-
Clinical Commissioning Group - ActiveEyes	-	4,220	(4,220)	-	-	-
Co-Op	-	4,250	(4,250)	-	-	-
Schuh Charitable Trust	-	5,000	(5,000)	-	-	-
Six Masters	-	2,500	(2,500)	-	-	-
KJ Tandy - Malvern Talking News	-	2,100	(2,100)	-	-	-
In Touch Global Foundation	-	1,000	-	-	-	1,000
Grimmit	-	500	-	-	-	500
	<u>483,959</u>	<u>196,881</u>	<u>(176,914)</u>	<u>-</u>	<u>-</u>	<u>503,926</u>
Total of funds	<u>1,094,382</u>	<u>422,433</u>	<u>(400,844)</u>	<u>-</u>	<u>4,936</u>	<u>1,120,907</u>

WORCESTERSHIRE ASSOCIATION FOR THE BLIND
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 April 2018 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2019 £
Designated funds	114,600	-	(47,728)	105,545	-	172,417
General funds	502,381	180,259	(137,945)	(105,545)	22,218	461,368
	616,981	180,259	(185,673)	-	22,218	633,785
Restricted funds	503,926	245,299	(236,456)	-	-	512,769
	1,120,907	425,558	(422,129)	-	22,218	1,146,554

SUMMARY OF FUNDS - PRIOR YEAR

	Balance at 1 April 2017 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2018 £
Designated funds	122,294	-	(126,638)	118,944	-	114,600
General funds	488,129	225,552	(97,292)	(118,944)	4,936	502,381
	610,423	225,552	(223,930)	-	4,936	616,981
Restricted funds	483,959	196,881	(176,914)	-	-	503,926
	1,094,382	422,433	(400,844)	-	4,936	1,120,907

22. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
Tangible fixed assets	-	352,885	352,885
Fixed asset investments	303,782	-	303,782
Investment property	268,485	85,470	353,955
Current assets	99,628	113,773	213,401
Creditors due within one year	(25,610)	(39,359)	(64,969)
Creditors due in more than one year	(12,500)	-	(12,500)
	633,785	512,769	1,146,554

WORCESTERSHIRE ASSOCIATION FOR THE BLIND
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

22. ANALYSIS OF NET ASSETS BETWEEN FUNDS (continued)

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £
Tangible fixed assets	-	363,865	363,865
Fixed asset investments	281,563	-	281,563
Investment property	153,887	85,470	353,955
Current assets	217,444	114,598	217,444
Creditors due within one year	(10,913)	(60,007)	(70,920)
Creditors due in more than one year	(25,000)	-	(25,000)
	<u>616,981</u>	<u>503,926</u>	<u>1,120,907</u>

23. PENSION COMMITMENTS

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £4,565 (2018: £2,026). Contributions totalling £936 (2018: £807) were payable to the fund by the charity at the Balance sheet date and are included within other debtors.

