

Registered number: 07258623
Charity number: 1136716

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

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

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

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**WORCESTERSHIRE ASSOCIATION FOR THE BLIND
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND
ADVISERS
FOR THE YEAR ENDED 31 MARCH 2021**

Trustees	C Wigley, Chair (appointed 2 March 2021) H Shaw, Vice Chair (appointed 2 March 2021) R Milford, Treasurer (appointed 2 March 2021) E S Baio S Sheridan V Merrett E Mackenzie P Mackenzie J McBride J Hill J Parsons (resigned 2 March 2021) C J Tallents (resigned 2 March 2021) I Bowers (resigned 2 March 2021) C Orr (resigned 15 February 2021)
Company registered number	07258623
Charity registered number	1136716
Registered office	The Bradbury Centre 2 Sansome Walk Worcester WR1 1LH
Chief Executive Officer	Ms J Gage
Independent Examiner	Bishop Fleming LLP Chartered Accountants 1-3 College Yard Worcester WR1 2LB
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
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**CHAIRMAN'S STATEMENT
FOR THE YEAR ENDED 31 MARCH 2021**

The chairman presents her statement for the year.

I am delighted to have taken up this new role as Chair and to lead the Board driving forward our work for the blind and visually impaired in Worcestershire. I have learned so much in a short period of time and appreciate some of the significant challenges faced by our clients.

We continue to strengthen our Board. Hazel Shaw joins us as Vice Chair and Rob Milford as Treasurer. They have skills in finance, marketing and strategy and Hazel has considerable knowledge of our sector.

As I only took up post in April 2021 I must first of all thank Jon Parsons, my predecessor, for the significant contribution he has made to Sight Concern Worcestershire during his ten-year tenure. This was recognised recently when we invited him and his wife Grace to join trustees and staff for a lunch. Jon also did an excellent induction and handover programme for me.

Unfortunately, this has been another difficult year for everyone due to the fallout of the pandemic but the need for our services has been even more apparent. It is also evident that social isolation remains an issue for many.

I am very pleased to have joined a charity with a sound financial position and which has such enthusiastic and committed trustees, staff and volunteers. Our volunteer workforce has gone from strength to strength in the last year and we have made some impressive staffing appointments.

Finally, I would like to take this opportunity to thank Jenny Gage, CEO and all her staff who have not only made me very welcome but done an amazing job for our clients in difficult circumstances. We are keen to do much more work on getting feedback from our clients on the service we provide so please take every opportunity to make contact.



C Wigley
Chair

Date: 21.12.21

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

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021**

The Trustees present their annual report together with the financial statements of the Worcestershire Association For The Blind for the 1 April 2020 to 31 March 2021. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable 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 (FRS102) (effective 1 January 2019).

Since the Charitable Company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

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.

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 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.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

**WORCESTERSHIRE ASSOCIATION FOR THE BLIND
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**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021**

Objectives and activities (CONTINUED)

b. Strategies for achieving objectives

Supporting People to Make Informed Choices

We will provide information, advice and guidance regarding the impact of sight loss and the support available to help people affected by sight loss

Supporting People to Lead Independent Lives

We will help people to adapt to sight loss, learn new skills, access equipment and make the most of technology

Supporting People to Lead Fulfilling Lives

We will assist people to engage in social and leisure activities of their choice that enhance the quality of their lives

There are approximately 8,280* blind or partially sighted people living in Worcestershire. We aim to reach as many of these people as we can, within our available resources, to support them to lead the lives they wish to lead. (*RNIB Sight Loss Data Tool)

c. Activities undertaken to achieve objectives

In order to achieve our objectives, we provide a range of services that either directly support people with sight loss or provide information, advice and guidance to those people who are supporting people with sight loss.

Our Services include:

- Information and advice helpline
- One-to-one support from our Sight Loss Advisors
- Monthly Sight Loss Support Groups
- Living with Sight Loss group support sessions
- Low Vision Clinics prescribing magnifiers, to make the best use of any remaining sight
- Aids and Equipment demonstrations, advice & exhibitions
- Digital Technology training through workshops and one-to-one support
- Befriending Volunteers who can support people with the things they need to do (e.g. read their post) as well as the things they love (e.g. hobbies, getting out in the community)
- Sight Loss Awareness which provides practical training on how to assist visually impaired people, for staff, volunteers, businesses and the community

We appreciate how challenging it can be to travel across the county, so we deliver our services across the six districts of Worcestershire, in local community settings or in people's homes.

We are fortunate to benefit from the support of over 150 volunteers, they support us across all areas of the charity including administration tasks in our offices, marshalling at events, running social groups, befriending, reading and recording the talking news and more.

**WORCESTERSHIRE ASSOCIATION FOR THE BLIND
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**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021**

Achievements and performance

a. Main achievements of the Charitable Company

As we entered April 2020, we were at the beginning of a journey that no-one could have expected and one that we had optimistically thought would be over well before the end of the financial year. We were already seeing the significant impact that this was having on blind and partially sighted people, we had made immediate adjustments to our services, with the staff team instructed to work from home and ceasing all face-to-face activity.

We recognised that some of our clients, particularly those living alone would be struggling to access information and may be a greater risk of isolation, with family and friends unable to visit. We took on the significant task of contacting every person on our database to ensure that they had the information they required and could access essential items such as food and medication. We signposted people to local organisations that were set up to safely deliver items on people's behalf. We managed to contact a total of 2,340 people during the first few weeks of the pandemic. For many this provided reassurance and comfort knowing that we were still there to help as best we could.

"I don't know what I'd have done without you, you are so kind. No-one else at all has even checked on me for months."

'Thank you for the information - I had no idea the shops were doing anything like this...this sounds useful for us'.

We soon confirmed that there were a significant number of people who were not seeing anyone and were very lonely. We had already advised our befriending volunteers that they could not visit people until further notice, 61 of these people switched to telephone befriending; we had established a successful model, so we decided to expand this by recruiting more telephone befrienders. We moved the training and support online via video meetings and managed to successfully recruit 44 new telephone befrienders. Along with our current volunteers we were able to reach 117 people providing someone to talk to, to reduce some of the loneliness. Regular newsletters to volunteers and video meetings have created a stronger relationship with the volunteers, and many are more confident to let us know if there is anything that they feel our sight loss advisors could assist with.

"I would like to take this opportunity to say how much I like your newsletters. Regular, relevant and up to date information maintains volunteers' interest and helps them feel included, along with your zoom sessions showing how supportive you are."

"Thank you so much for caring about my dad, and for calling especially at a weekend. It's nice to know Sight Concern is there."

The Malvern Talking News had been recorded by a team of dedicated volunteers for many years. Every week they met in a church to record and copy the news onto over 100 memory sticks that were posted out to blind and partially sighted listeners, this was another activity that had come to a halt due to the pandemic. When we realised that that 'normality' was not going to be returning soon, we decided to make the switch to providing the talking news in a digital capacity, this meant that volunteer readers could carry out this activity safely from their own home. We approached our current team to invite them to get involved, but many did not have the technical skills to record at home, fortunately we were able to recruit some new technical editors and some new readers. We made the talking news available via smart speakers and on our website. We also developed a dial-in service to enable clients who don't have access to this type of technology to listen via phone by simply dialling a dedicated phone number. Some clients expressed a preference for the news to be read to them by a volunteer reader, so we also set this up. During the last quarter of the year the Malvern Talking News received 184 'Alexa' smart speaker listens and 83 telephone listens. These are significantly higher numbers of people than those who received the memory stick via the post.

"Thank you for advising me of the return of the Malvern Talking Newspaper. I listened to the 28th of January edition using your website and was very pleased to hear the readers again"

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**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021**

Achievements and performance (CONTINUED)

"It is fitting, given the remarkable work of our volunteers, that in May 2020 we were delighted to receive the news that we had been awarded Investors in Volunteer status. "iV Standard is UK quality standard for all organisations that involve volunteers in their work. The Standard enables organisations to comprehensively review their volunteer management and also publicly demonstrates their commitment to volunteering".

As a result of the restrictions imposed by the pandemic, many of our clients experienced increased anxiety and lower mood and required more emotional support from the sight loss advisors. Many lost skills and confidence leaving their homes. Other organisations were experiencing increased demand and reduced capacity, which made securing appropriate support for clients difficult. We know that other people with sight loss across the country would be experiencing the same, so we joined forces with Sight Advice South Lakes and Support for Sight Essex to provide monthly joint Zoom information sessions. Sessions were provided on a regular basis and included inspirational speakers or useful information such as Blind Poet (David Steel), technology sessions from various people including VitalTech on Assistive tech and Galloways talking about apps, someone from RNIB explaining how she managed to adjust to severe sight loss and found work and one of our own Sight Loss Advisors running seated exercise class and offering tips on staying healthy. We also introduced telephone support sessions for those people who are not able to use the internet. These are accessed via a dedicated phone number.

In the Autumn of 2020, we invested in training and implementation of the Sight Loss MOT. This is an assessment, action planning and outcome framework which helps to ensure that people who are blind or partially sighted can access the information and support they need in order to maximise their independence, wellbeing and choice. It was first developed by Devon in Sight in 2016 as part of a new Community Support Service in order to deliver a more outcome-focused service and has been adopted by a number of sight loss charities across the UK. The Sight Loss MOT framework has been based on national research and best practice and provides a practitioner's toolkit to help organisations deliver against the objectives of the England Vision Strategy and the 'Seeing it My Way' Outcome Framework.

During the pandemic, when we have been unable to visit people, we have used this toolkit to provide telephone and online assessments, identifying what support could be put in immediately and what would need to be added to an action plan that would be implemented when restrictions eased. Where support was required from external organisations, the process was more complex and time-consuming than it has been previously because other organisations were also facing challenges resulting from the pandemic, such as reduced staffing, staff working from home and thus harder to contact and increased workloads for staff who remain working. The sight loss advisors showed tenacity and commitment in securing the relevant support, even in what were often very frustrating circumstances.

"Thank you for listening and for being so helpful. I feel like I have an action plan now which is what I needed"

"You have been absolutely wonderful. I can't thank you enough for all the help you have given me and for listening"

"The help has been excellent just knowing what is out there to help mum has really opened my eyes"

We have an NHS contract to provide 200 Low Vision appointments each year, our optician usually carries out an assessment of a persons remaining sight and prescribes magnifiers that will help them to make the most of this. Unfortunately, we had to suspend this services for several months at the outset of the pandemic, due to the close nature of the work. Our optician moved to a system of telephoning clients, and where possible, making a judgement based on the information they could provide and sending out a range of magnifiers for them to try out at home. When the government agreed that opticians could start up again, we purchased a wide range of protective equipment, set up a system for cleaning in between client appointments and put on additional face to face clinics to try and clear some of the backlog. Over the year, 169 new referrals were made to the low vision service, this was on top of an existing waiting list. Despite the challenges, a total of 202 appointments were completed in person or remotely.

"Thank you very much for the magnifiers, they are very useful"

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**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021**

Achievements and performance (CONTINUED)

"...you very kindly loaned me a very large high-quality magnifier. It has been the most helpful item..."

In April 2020 we had planned to expand our digital technology support services, aimed at helping people to learn more about the technology available, assess which is the most suitable for them, support them to purchase and set it up and trouble shoot when things went wrong. Sadly, we knew this was going to be significantly hampered by us not being able to see people on a face-to-face basis. We therefore made the decision to delay the services expansion and continue to run this on an ad hoc demand led basis. We were able to support 88 people over the phone during the year, by giving advice or resolving specific issues.

Towards the end of the year our Chair of Trustees, Mr Jon Parsons, advised that, after 10 years he felt it was time for him to step down from this role and hand over the role of Chair. Our Vice Chair, Elizabeth Baio had already stood down from this role but would remain as a trustee. We had struggled to recruit a Treasurer to the board for many years, so we set about recruiting to these roles. We were delighted to be joined by Caroline Wigley, Hazel Shaw and Rob Milford, who have a wide skill set between them including senior management in the NHS, marketing and consultancy.

We would like to use this opportunity to pay tribute to our long-standing President, Lady Morrison, who sadly passed away unexpectedly in October 2020. She will be greatly missed, her support over the many years will not be forgotten, her kindness and compassion always came across so strongly whenever she attended any of our events.

b. Fundraising activities and income generation

For 19 years we had benefitted from income from tenants leasing the first floor of our building, bringing in around 10% of our annual income. However, we had lost our tenants in January 2019 and being unable to secure new tenants we were struggling with the ongoing costs of running such a large old building without this income. We were about to secure new first floor tenants in March 2020 when Covid 19 hit and they were forced to pull out as they were also facing uncertainties due to the pandemic. It proved impossible to secure any other tenants over the next few months, however later in the year, the original business was able to reconsider and moved into the building in January 2021. In addition to this our ground floor tenant has agreed to extend the lease of our hall as a Worcester based showroom for their mobility company.

In March 2020 our Fundraising Manager, of 9 years, left the charity to take on a new challenge with another local charity. We saw this as an opportunity to review our income generation and consider what we needed to do differently in the future. The timing of this was fortuitous, in some respects, as it soon became clear that, as a result of the pandemic, our fundraising activity was going to take a significant hit, as much of our activity ground to a halt. We had to put our fundraising officer on furlough, as we did not feel confident that she could cover the costs of her salary through the limited income we believed we could raise through fundraising. We had to cancel all of our planned events including our tenth annual quiz night.

During the year we were notified that we have been left significant funds through the legacies of three generous donors. This income had the potential to change the course of the charity over the next few years. Whilst many charities were struggling due to the financial impact of the pandemic, we were able to concentrate on investing these funds in future services and sustainability for the charity.

Following receipt of some of the legacy income, we had to make the difficult decision to make our Grants and Trust Bid Writer redundant, as we did not feel it was appropriate to be asking for grant funding in the short term. Instead of bringing in a new Fundraising Manager, we made the decision to invest in an Income Generation Manager, who would try to diversify the ways in which we raised funds. Our new member of staff joined us in April 2021, we hope to be reporting the positive impact of this in next year's annual report.

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**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021**

Achievements and performance (CONTINUED)

Prior to us becoming aware of the legacy funding we were still making successful applications to trusts and foundations. We give grateful thanks to all those who have given us funds including: The National Lottery Building Connections and Reaching Communities, Cadbury Trust, Kildare Trust, Eveson Charitable Trust, John Martins Charity, KJ Tandy Trusts, Francis Winham Trust, The Sir Cliff Richard Charitable Trust, MK Rose Charitable Trust, British Wireless for the Blind, Albright Grimley, The Will Charitable Trust, Baron Davenport, Lillie C Johnson, Garfield Weston, Hawthorne Trust, Edward Cadbury Trust, D'Oyly Carte, Worcester Community Trust, Rowlands Trust, The Grimmitt trust and The Masonic Lodge.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charitable 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. Reserves policy

The Trustees have given careful consideration to the requirement to maintain an appropriate level of free reserves, being those unrestricted funds not invested in fixed assets, designated for specific purposes or otherwise committed.

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 fluctuations.

We hold reserves to meet the following purposes:

Loss of lease income: We currently have one tenant whose lease expires in December 2021, if they do not renew this lease, we are set to lose £4,672 of income in the final quarter of the year, therefore we have included this in our reserves.

We use the income from the interest on our investment towards our core costs, the markets may fall so we have set aside £5k to mitigate this.

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. This includes redundancy costs, professional fees and nine months' salary for the CEO and Finance Manager to attempt to rescue and/or close down the charity.

The Trustees have set aside £84k, in total, to cover these contingencies.

Costs of repairs to the building: The building that the charity occupies is an old property and repairs can be costly. We have included £30k for building repairs; we have identified a number of issues relating to repairs and maintenance that require attention, including needing ventilation in some rooms. We are aware that a flat roof is due for replacement, quotes are in the region of £60k. Our maximum excess on insurance is £1k.

The Trustees therefore have a target reserve of £91k, in total to cover these contingencies.

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**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021**

The designated funds of £69,307 shown later in the accounts (note number 19) allow for the main charitable activities to take place and therefore make up part of the free reserves required for our contingency funding that ensures that key services can continue in the event of a downturn in income.

Based on the above assessment the trustees estimate that the total level of free reserves required to mitigate against identifiable risks is approximately £375,000

The level of our free reserves held at the year-end - excluding fixed assets, restricted funds and including payment of our creditors – stands at £567k (2020: £251k). This includes £355k investment funds which are convertible at short notice if required (2020: £294k), less current liabilities of £32k, plus unrestricted current assets of £244K

Our reserves currently exceed the amount required to mitigate our risks, therefore we have decided to draw down some of these savings to use for frontline services, and to invest in business development to diversify how we generate income with an aim to be more sustainable in the future.

Structure, governance and management

a. Structure

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/directors 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 trustee handbook containing relevant information about their role and responsibility as a trustee, the charity's services and its policies.

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.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021**

Plans for future periods

We continue to adapt to the ongoing challenges brought by the pandemic, this has had a significant impact on the lives of people with sight loss, many of whom were already facing issues due to reduced independence, isolation and loss of confidence. These were only further exacerbated through the need to social distance, restrictions in getting out of the house and barriers to accessing technology, information and key services.

With a new chair of Trustees, Vice Chair and Treasurer and having faced a year of continual change, we are using this opportunity to review some of the different practices we have put in place during the pandemic. As well as looking at what we did well prior to the pandemic, what we do well now and areas for improvement. We are engaging an external consultant to carry out an independent review with key stakeholders, giving people the opportunity to speak freely and honestly. She will speak with staff, trustees, volunteers, clients, family/carers, people with sight loss who do not use our services and professionals from across the health and social care sector. We will use the information gathered through this 'Discovery Project' to write a new strategy, fit for a world that is still affected by the global pandemic.

We are already facing waiting lists for face-to-face support and expect the demand for our services to continue to grow. Many people have lost their confidence as they made fewer journeys outside of their own home and became less familiar with the routes they used to take, so skills will need to be retaught. People will have gone through loss of sight or changes to their circumstances without receiving training, equipment or emotional support, so there is pent up demand for this. We have already separated out our work facilitating group support and social activities, which formed part of the role of our sight loss advisers. We are freeing them up to focus purely on assessments and support on an individual basis, to help to tackle some of these issues. We are recruiting a new member of staff whose work will focus purely on group work that enables people to meet peers with sight loss and learn from each other.

Partnership will be a key focus going forward, ensuring that we avoid duplication and work with other agencies to provide joined up services that compliment each other. We will be working closely with Royal National Institute of Blind People to deliver services such as Living Well with Sight Loss and some group social support. We are also looking at how we can provide a joint technology support service, with us assisting people to use their national technology helpline, whilst we provide the local hands-on support for people to be trained to identify and use the most appropriate digital aids and equipment. We will be taking on a dedicated Technology Coordinator to lead on this exciting and vital area of service development.

Herefordshire and Worcestershire will become an Integrated Care Systems (ICS) from 1 April 2021, in line with expectations set out in the NHS Long Term Plan. The Government has subsequently proposed a White Paper that will be considered by Parliament and recommends that Integrated Care Systems become statutory NHS bodies in April 2022, replacing Clinical Commissioning Groups (CCGs). Integrated Care Systems aim to bring greater collaboration to all parts of the health and care system including GPs, hospitals, community care and social care, as well as physical and mental health services, county and district councils and the voluntary sector. The NHS say 'Our patients will find it easier to access services, see more joined up care delivery and staff should find it easier to work with colleagues from other organisations'. We see this as an opportunity to tackle some of the ongoing issue faced by people with sight loss.

- Too many people are still being discharged from the hospital eye clinics without any information or a referral to us for support. Some are not receiving a certificate of visual impairment and the opportunity to be registered as sight impaired or receive support from the council's rehabilitation officers of visual impairment. We want to change this so that everyone diagnosed with sight loss can obtain early reach support, at the point of diagnosis, to help them to emotionally and practically adapt.
- Hospital low vision services would be better placed in the community to free up space for medical interventions in the eye clinics and to improve access for low vision patients. We are talking to the NHS about merging our low vision services so that Sight Concern can oversee the delivery of all low vision services, in accessible community settings, across the county.
- Many people find the system disjointed and difficult to navigate, they often fall through the gaps and do not receive the support they need. We want to work towards providing a single point of access.

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**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021**

Plans for future periods (CONTINUED)

- In 2019 Worcestershire County Council reduced the number of Rehabilitation Officers for Visual Impairment (ROVI'S), the criteria for support and for free aids and equipment now seems tighter and some people are no longer getting the support they need. We are keen to work with the council to see how our Sight Loss Advisors can help by providing the lower-level training and support, freeing up the ROVI's to concentrate their skills on the people with more complex needs. If we can provide an effective joined up model this could pave the way for cost savings and efficiencies for the council in the future through contracting this lower-level work to us.

As mentioned earlier, the significant legacy funding that we have received this year is going to enable us to develop some new services, in response to our consultation project. However, we will also be using this to invest in developing a sustainable income generation strategy and improve our communications. We will be reviewing the use of our building, our largest asset, to ensure that we are making the most of this. With more staff choosing to work remotely and as we grow and develop our community-based services, we have less need for the space that we currently occupy in the building, so we will be carrying out a comprehensive review of the building, included what we facilities we need on an ongoing basis and the potential for income generation through this.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the directors of the Charitable Company 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 . 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 Charitable Company and of its incoming resources and application of resources, including its 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 Charitable Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charitable Company's transactions and disclose with reasonable accuracy at any time the financial position of the Charitable Company 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 Charitable Company 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 their behalf by:



C Wigley

Chair

Date: 21.12.21

**WORCESTERSHIRE ASSOCIATION FOR THE BLIND
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**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2021**

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

I report to the charity Trustees on my examination of the accounts of the Charitable Company for the year ended 31 March 2021.

RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the Charitable 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 Charitable 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 Charitable 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 Charitable 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 Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I 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 Charitable 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.

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

**INDEPENDENT AUDITORS' REPORT TO THE OF WORCESTERSHIRE ASSOCIATION FOR THE BLIND
(CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021**

This report is made solely to the Charitable 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 Charitable 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 Charitable Company and the Charitable Company's Trustees as a body, for my work or for this report.

Signed:



Dated: 22nd December 2021

Andrew Wood FCCA DChA

BISHOP FLEMING LLP
Chartered Accountants
1-3 College Yard
Worcester
WR1 2LB

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 2021

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies	3	213,728	22,725	236,453	27,278
Charitable activities	4	70,455	253,786	324,241	273,438
Other trading activities	5	1,805	-	1,805	35,931
Investments	6	40,563	-	40,563	28,817
Other income	7	10	-	10	7
Total income		326,561	276,511	603,072	365,471
Expenditure on:					
Raising funds	8	15,899	33,289	49,188	67,920
Charitable activities	9	55,235	206,919	262,154	353,540
Total expenditure		71,134	240,208	311,342	421,460
Net income/(expenditure) before net gains/(losses) on investments					
		255,427	36,303	291,730	(55,989)
Net gains/(losses) on investments	15	60,787	-	60,787	(9,619)
Net movement in funds		316,214	36,303	352,517	(65,608)
Reconciliation of funds:					
Total funds brought forward		519,656	561,290	1,080,946	1,146,554
Net movement in funds		316,214	36,303	352,517	(65,608)
Total funds carried forward	18	835,870	597,593	1,433,463	1,080,946

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

The notes on pages 18 to 35 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 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	13	334,492	340,875
Investments	15	354,950	294,163
Investment property	14	353,955	353,955
		<u>1,043,397</u>	<u>988,993</u>
Current assets			
Debtors	16	11,396	11,919
Cash at bank and in hand		447,649	179,388
		<u>459,045</u>	<u>191,307</u>
Creditors: amounts falling due within one year	17	(68,979)	(99,354)
Net current assets		<u>390,066</u>	<u>91,953</u>
Total assets less current liabilities		<u>1,433,463</u>	<u>1,080,946</u>
Total net assets		<u>1,433,463</u>	<u>1,080,946</u>
Charity funds			
Restricted funds	18	597,593	561,290
Unrestricted funds			
Designated funds	18	68,307	135,640
General funds	18	767,563	384,016
Total unrestricted funds	18	<u>835,870</u>	<u>519,656</u>
Total funds		<u>1,433,463</u>	<u>1,080,946</u>

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

**BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2021**

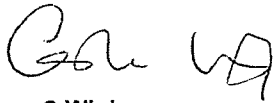
The Charitable Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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 have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

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



C Wigley

Chair

Date: 20.12.2021

The notes on pages 18 to 35 form part of these financial statements.

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

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2021**

	2021 £	2020 £
Cash flows from operating activities		
Net cash used in operating activities	275,875	(22,533)
Cash flows from investing activities		
Dividends, interests and rents from investments	10	7
Purchase of tangible fixed assets	(7,624)	-
Net cash (used in)/provided by investing activities	(7,614)	7
Change in cash and cash equivalents in the year	268,261	(22,526)
Cash and cash equivalents at the beginning of the year	179,388	201,914
Cash and cash equivalents at the end of the year	447,649	179,388

The notes on pages 18 to 35 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 2021**

1. GENERAL INFORMATION

Worcestershire Association for the Blind is a private limited Charitable Company incorporated in the UK and registered in England and Wales.

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

The principal activity of the Charitable Company is that set out in the Trustees' Report.

The accounts are presented in GBP and are rounded to the nearest GBP.

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 2015), 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.

2.2 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.

The impact of Covid 19 has and will continue to inevitably have an impact of the charities fundraising and direct service delivery, however we have sufficient reserves to see us through a period of reduced income. We have grants from the National Lottery that are expected to continue to be paid, as well as an NHS contract that is expected to continue to be paid. Our service delivery costs have reduced as we are not paying for room hire or travel cost and have staff working reduced hours or on furlough in some cases.

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

2. ACCOUNTING POLICIES (continued)

2.3 INCOME

All income is recognised once the Charitable 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.

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 Charitable Company 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 Charitable Company, can be reliably measured.

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

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.4 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 Charitable Company 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 Charitable Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 INTEREST RECEIVABLE

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charitable Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

2. ACCOUNTING POLICIES (continued)

2.6 TANGIBLE FIXED ASSETS AND DEPRECIATION

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.

At each reporting date the Charitable Company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

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 bases:

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

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 Statement of Financial Activities.

Investments held as fixed assets are shown at cost less provision for impairment.

2.8 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.

2.9 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.

2.10 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 Charitable 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 in the Statement of Financial Activities as a finance cost.

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

2. ACCOUNTING POLICIES (continued)

2.11 FINANCIAL INSTRUMENTS

The Charitable 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.

2.12 PENSIONS

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

2.13 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 Charitable 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 Charitable 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.

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

3. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	7,366	22,725	30,091	27,181
Legacies/In Memoria	206,362	-	206,362	97
	<u>213,728</u>	<u>22,725</u>	<u>236,453</u>	<u>27,278</u>
TOTAL 2020	<u>5,152</u>	<u>22,126</u>	<u>27,278</u>	

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

4. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Grants	70,385	253,786	324,171	273,126
Sale of aids and equipment	70	-	70	312
	<u>70,455</u>	<u>253,786</u>	<u>324,241</u>	<u>273,438</u>
TOTAL 2020	<u>23,731</u>	<u>249,707</u>	<u>273,438</u>	

5. INCOME FROM OTHER TRADING ACTIVITIES

Income from fundraising events

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Events	1,805	-	1,805	35,931
TOTAL 2020	<u>32,691</u>	<u>3,240</u>	<u>35,931</u>	

6. INVESTMENT INCOME

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Investment income - investment properties	29,960	29,960	16,447
Investment income - listed investments	10,544	10,544	12,164
Investment income - interest	59	59	206
	<u>40,563</u>	<u>40,563</u>	<u>28,817</u>
TOTAL 2020	<u>28,817</u>	<u>28,817</u>	

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

7. OTHER INCOMING RESOURCES

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Other incoming resources	10	10	7
	<u>10</u>	<u>10</u>	<u>7</u>
TOTAL 2020	<u>7</u>	<u>7</u>	

8. EXPENDITURE ON RAISING FUNDS

COSTS OF RAISING VOLUNTARY INCOME

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Premises costs	15,899	8,014	23,913	39,855
Staff costs	-	15,972	15,972	18,538
Depreciation	-	9,303	9,303	9,527
	<u>15,899</u>	<u>33,289</u>	<u>49,188</u>	<u>67,920</u>
TOTAL 2020	<u>39,855</u>	<u>28,065</u>	<u>67,920</u>	

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

9. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Expenditure on charitable activities	219,100	43,054	262,154	353,540
	<u>219,100</u>	<u>43,054</u>	<u>262,154</u>	
TOTAL 2020	308,448	45,092	353,540	
	<u>308,448</u>	<u>45,092</u>	<u>353,540</u>	

ANALYSIS OF DIRECT COSTS

	Total Funds 2021 £	Total Funds 2020 £
Staff costs	200,026	269,313
Depreciation	4,704	2,483
Consumables and equipment	12,226	13,551
Staff and volunteer travel	945	12,168
Staff training and recruitment	989	2,650
Direct premises expenses	210	7,573
Newsletters and website	-	710
	<u>219,100</u>	<u>308,448</u>

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

9. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

ANALYSIS OF SUPPORT COSTS

	Total Funds 2021 £	Total Funds 2020 £
Printing, postage and stationery	2,170	2,883
Recruitment and support	310	790
Telephone	3,885	5,755
Computer costs	12,811	10,715
Sundry expenses	1,070	2,668
Irrecoverable VAT	12,277	10,893
Entertainment charges	120	1,484
Professional fees	6,911	6,704
Independent Examiner's fees	3,500	3,200
	<u>43,054</u>	<u>45,092</u>

10. INDEPENDENT EXAMINER'S REMUNERATION

The independent examiner's remuneration amounts to an independent examiner fee of £3,500 (2020 - £3,200).

11. STAFF COSTS

	2021 £	2020 £
Wages and salaries	199,649	268,519
Social security costs	10,808	12,637
Contribution to defined contribution pension schemes	5,541	6,695
	<u>215,998</u>	<u>287,851</u>

Staff costs are shown at gross value, staff costs in the year paid were net of furlough grants received of £10,216.

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

11. STAFF COSTS (CONTINUED)

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

	2021 No.	2020 No.
Charitable	8	9
Fundraising	1	2
Admin	1	4
Management	4	2
	<u>14</u>	<u>17</u>

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

12. TRUSTEES' REMUNERATION AND EXPENSES

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 March 2021, no Trustee expenses have been incurred (2020 - £NIL).

13. TANGIBLE FIXED ASSETS

	Long-term leasehold property £	Fixtures and fittings £	Total £
COST OR VALUATION			
At 1 April 2020	605,765	240,607	846,372
Additions	-	7,624	7,624
At 31 March 2021	<u>605,765</u>	<u>248,231</u>	<u>853,996</u>
DEPRECIATION			
At 1 April 2020	276,520	228,977	505,497
Charge for the year	9,080	4,927	14,007
At 31 March 2021	<u>285,600</u>	<u>233,904</u>	<u>519,504</u>
NET BOOK VALUE			
At 31 March 2021	<u>320,165</u>	<u>14,327</u>	<u>334,492</u>
At 31 March 2020	<u>329,245</u>	<u>11,630</u>	<u>340,875</u>

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

14. INVESTMENT PROPERTY

	Investment property £
VALUATION	
At 1 April 2020	353,955
At 31 March 2021	<u>353,955</u>

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 percentage growth rate of the property market over the year, having due regard to any impairment provision necessary.

15. FIXED ASSET INVESTMENTS

	Other fixed asset investments £
COST OR VALUATION	
At 1 April 2020	294,163
Revaluations	60,787
AT 31 MARCH 2021	<u>354,950</u>
NET BOOK VALUE	
AT 31 MARCH 2021	<u>354,950</u>
AT 31 MARCH 2020	<u>294,163</u>

16. DEBTORS

	2021 £	2020 £
DUE WITHIN ONE YEAR		
Trade debtors	7,286	8,319
Prepayments and accrued income	4,110	3,600
	<u>11,396</u>	<u>11,919</u>

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	3,515	7,661
Other taxation and social security	1,928	3,678
Other creditors	9,700	14,266
Accruals and deferred income	53,836	73,749
	<u>68,979</u>	<u>99,354</u>

18. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2021 £
Unrestricted Funds						
Designated Funds						
Volunteering	-	-	-	15,440	-	15,440
Wyre Forest Branch	6,197	700	(299)	-	-	6,598
Local Eyes - Information Advice & Support	100,000	-	-	(63,000)	-	37,000
Malvern Branch	1,715	1,835	(281)	-	-	3,269
I.T.	10,000	-	-	(10,000)	-	-
Building Maintenance	3,528	-	(7,098)	9,570	-	6,000
Bid Writer	14,200	-	(14,200)	-	-	-
	<u>135,640</u>	<u>2,535</u>	<u>(21,878)</u>	<u>(47,990)</u>	<u>-</u>	<u>68,307</u>
General Funds						
General Funds	363,628	324,026	(49,256)	47,990	60,787	747,175
Volunteering	15,656	-	-	-	-	15,656
Influence, Engagement & Development	4,732	-	-	-	-	4,732

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

18. STATEMENT OF FUNDS (CONTINUED)

STATEMENT OF FUNDS - CURRENT YEAR (continued)

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2021 £
	384,016	324,026	(49,256)	47,990	60,787	767,563
Total Unrestricted Funds	519,656	326,561	(71,134)	-	60,787	835,870
Restricted Funds						
Sansome Walk Property	430,492	-	(9,303)	-	-	421,189
Big Lottery Reaching Communities	64,456	112,200	(72,154)	-	-	104,502
Information, Advice & Support	3,867	51,994	(32,411)	-	-	23,450
Low Vision	1,583	-	(1,583)	-	-	-
Volunteering	10,169	37,678	(40,612)	-	-	7,235
Digital Technology	35,162	1,000	(1,195)	-	-	34,967
Influence, Engagement & Development	5,817	-	(5,817)	-	-	-
Increasing Our Reach	4,244	-	(4,244)	-	-	-
Admin	4,500	67,389	(71,889)	-	-	-
Fundraising	1,000	-	(1,000)	-	-	-
Group Support	-	6,250	-	-	-	6,250
	561,290	276,511	(240,208)	-	-	597,593
Total of Funds	1,080,946	603,072	(311,342)	-	60,787	1,433,463

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

18. 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.

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.

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.

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 a contract provided towards the cost of running a community based low vision assessment service, including the provision of free prescribed magnifiers.

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18. STATEMENT OF FUNDS (CONTINUED)

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

Admin

This fund represents grants that have been provided towards our core operating costs, including the cost of purchasing new I.T equipment.

Fundraising

This fund represents a grant provided to purchase fundraising materials to assist us to raise income at events.

Group Support

This fund represents a grant 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

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.

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2020 £
Unrestricted Funds						
Designated Funds						
Volunteering	15,656	-	-	(15,656)	-	-
Wyre Forest Branch	5,000	2,600	(4,620)	3,217	-	6,197
Local Eyes - Information Advice & Support	100,000	-	-	-	-	100,000
Malvern Branch	5,000	3,085	(3,684)	(2,686)	-	1,715
I.T.	2,224	-	(600)	8,376	-	10,000

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18. STATEMENT OF FUNDS (CONTINUED)

STATEMENT OF FUNDS - PRIOR YEAR (CONTINUED)

	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2020 £
Building Maintenance	6,000	-	(2,472)	-	-	3,528
Influence, Engagement & Development	23,000	-	(18,268)	(4,732)	-	-
Bid Writer	15,537	-	(10,728)	9,391	-	14,200
	<u>172,417</u>	<u>5,685</u>	<u>(40,372)</u>	<u>(2,090)</u>	<u>-</u>	<u>135,640</u>
General Funds						
General Funds	461,368	84,713	(154,536)	(18,298)	(9,619)	363,628
Volunteering	-	-	-	15,656	-	15,656
Influence, Engagement & Development	-	-	-	4,732	-	4,732
	<u>461,368</u>	<u>84,713</u>	<u>(154,536)</u>	<u>2,090</u>	<u>(9,619)</u>	<u>384,016</u>
Total Unrestricted Funds	<u>633,785</u>	<u>90,398</u>	<u>(194,908)</u>	<u>-</u>	<u>(9,619)</u>	<u>519,656</u>
Restricted Funds						
Sansome Walk Property	440,019	-	(9,527)	-	-	430,492
Big Lottery Reaching Communities	36,673	150,000	(122,217)	-	-	64,456
Information, Advice & Support	12,675	14,584	(23,392)	-	-	3,867
Low Vision	5,525	750	(4,692)	-	-	1,583
Volunteering	-	52,239	(42,070)	-	-	10,169
Digital Technology	12,964	33,000	(10,802)	-	-	35,162
Influence, Engagement & Development	-	19,000	(13,183)	-	-	5,817

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NOTES TO THE FINANCIAL STATEMENTS
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18. STATEMENT OF FUNDS (CONTINUED)

STATEMENT OF FUNDS - PRIOR YEAR (CONTINUED)

	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2020 £
Increasing Our Reach	4,913	-	(669)	-	-	4,244
Admin	-	4,500	-	-	-	4,500
Fundraising	-	1,000	-	-	-	1,000
	<u>512,769</u>	<u>275,073</u>	<u>(226,552)</u>	<u>-</u>	<u>-</u>	<u>561,290</u>
Total of Funds	<u><u>1,146,554</u></u>	<u><u>365,471</u></u>	<u><u>(421,460)</u></u>	<u><u>-</u></u>	<u><u>(9,619)</u></u>	<u><u>1,080,946</u></u>

19. SUMMARY OF FUNDS

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2021 £
Designated funds	135,640	2,535	(21,878)	(47,990)	-	68,307
General funds	384,016	324,026	(49,256)	47,990	60,787	767,563
Restricted funds	561,290	276,511	(240,208)	-	-	597,593
	<u>1,080,946</u>	<u>603,072</u>	<u>(311,342)</u>	<u>-</u>	<u>60,787</u>	<u>1,433,463</u>

SUMMARY OF FUNDS - PRIOR YEAR

	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2020 £
Designated funds	172,417	5,685	(40,372)	(2,090)	-	135,640
General funds	461,368	84,713	(154,536)	2,090	(9,619)	384,016
Restricted funds	512,769	275,073	(226,552)	-	-	561,290
	<u>1,146,554</u>	<u>365,471</u>	<u>(421,460)</u>	<u>-</u>	<u>(9,619)</u>	<u>1,080,946</u>

WORCESTERSHIRE ASSOCIATION FOR THE BLIND
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NOTES TO THE FINANCIAL STATEMENTS
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20. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	-	334,492	334,492
Fixed asset investments	354,950	-	354,950
Investment property	268,485	85,470	353,955
Current assets	244,014	215,031	459,045
Creditors due within one year	(31,579)	(37,400)	(68,979)
TOTAL	835,870	597,593	1,433,463

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	-	340,875	340,875
Fixed asset investments	294,163	-	294,163
Investment property	268,485	85,470	353,955
Current assets	918	190,389	191,307
Creditors due within one year	(43,910)	(55,444)	(99,354)
TOTAL	519,656	561,290	1,080,946

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21. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021 £	2020 £
Net income/expenditure for the year (as per Statement of Financial Activities)	352,517	(65,608)
ADJUSTMENTS FOR:		
Depreciation charges	14,007	12,010
Gains/(losses) on investments	(60,787)	9,619
Interest receivable	(10)	(7)
Decrease in stocks	-	811
Decrease/(increase) in debtors	523	(1,243)
Increase/(decrease) in creditors	(30,375)	21,885
NET CASH PROVIDED BY/(USED IN) OPERATING ACTIVITIES	275,875	(22,533)

22. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2021 £	2020 £
Cash in hand	447,649	179,388
TOTAL CASH AND CASH EQUIVALENTS	447,649	179,388

23. ANALYSIS OF CHANGES IN NET DEBT

	At 1 April 2020 £	Cash flows £	At 31 March 2021 £
Cash at bank and in hand	179,388	268,261	447,649

24. PENSION COMMITMENTS

The Charitable Company operates a defined contribution pension scheme. 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 £5,541 (2020 - £6,695). Contributions totalling £1,238 (2020: £1,766) were payable to the fund at the balance sheet date and are included in creditors.

