



Registered Charity Number: 211436

**Financial Statements & Annual Report
for the year ended
31 March 2017**

VISION SUPPORT HARROGATE DISTRICT

CONTENTS

Legal and Administration details	2 - 3
Statement of Trustees' responsibilities	3
Report of the Trustees	4 - 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 - 15

VISION SUPPORT HARROGATE DISTRICT

LEGAL AND ADMINISTRATIVE DETAILS

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

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

Honorary President: John Batchelor

Governing Body and Trustees:
(Trust and Finance Committee) Eric Mitchell Chairman
Brian Rushton Vice Chairman (died 18 December 2016)
Mick Walsh Hon Secretary
Robert Horner Hon Treasurer

Committee Members: John Batchelor
Doreen Flockton
Robert Sergeant
Peter Jensen
John Mellor
John Sowden

Chaplain: Rev Michael Wearing

Director of Services: Tanya Stimpson

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

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

Leeds Building Society
105 Albion Street
Leeds LS1 4AS

LEGAL AND ADMINISTRATIVE DETAILS (cont'd)

Bankers (cont'd) :	HSBC 34 Westgate Ripon HG4 2BL
Investment Managers:	Brown Shipley & Co Ltd St Paul's House 23 Park Square Leeds LS1 2ND
Independent Examiner:	D J S Pullan FCA David Pullan & Co Chartered Accountants 24a Brook Street Ilkley LS29 8DE

Trustees' Responsibilities in Relation to the Financial Statements

The Charity's Trustees are responsible for preparing a Trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Charity Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, of the Charity for that period. In preparing the financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

REPORT OF THE TRUSTEES

The Trustees report that the Financial Statements as at 31 March 2017 are in the format required by the Statement of Recommended Practice: Accounting by Charities (known as Charities SORP).

Objects of the Charity

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

Policies and Structures of the Charity

The Committee of Management has met four times during the year, as required by the constitution, to review the activities and finances of the Charity.

Management

The Charity is managed by the Trust and Finance Committee under the terms of the revised constitution of 2015, it has however further delegated day to day decision making to the Executive Committee including staff appointments and budgeted expenditure as well as other limited expenditure under the terms of that Constitution.

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

Mr J A Batchelor
Mrs D Flockton
Mr R J Horner
Mr P Jensen
Mr E Mitchell
Mr J Mellor
Mr B Rushton (died 18 December 2016)
Mr J Sowden
Mr R H Sergeant
Mr M Walsh

Review of the Financial Statements for the Year

The net deficit of the Charity excluding movements on investments was £47,803. This is within the expected budgeted deficit anticipated by the Charity and the Trustees are actively monitoring the Charity's costs and revenues. Due to the reserves held by the Charity, the Trustees are happy to fund deficits in the short to medium term but are keeping the position under constant review.

The value of the Charity's investments increased by £119,405 over the year (2016 £37,180 decrease). This is mainly due to a substantial increase in the value of the Charity's portfolio at the year end. This reflects stock market increases common to all investors rather than assets sold at a profit. As a result of the rising market and based on the advice of our investment managers, we realised some of our investments during the year to lock in the gains we had made and protect us from possible future falls. The portfolio is kept under constant review by our investment managers who are in turn monitored by the Trust and Finance Committee.

Overall, the net assets of the Charity rose by £71,602 and the Trustees consider that the financial affairs of the Charity are satisfactory and will enable the Charity to continue to meet the primary purposes for which it is established.

Brian Rushton

It is with great regret that the Trustees record the death of our Vice Chairman, Brian Rushton. Brian was a dedicated servant of the Charity and former Chairman. His hard work and dedication on behalf of the Charity was highly valued by both his fellow Trustees and the members. He will be sorely missed.

Risk Management

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

Reserves Policy

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

Volunteers

The Trustees acknowledge with grateful thanks the help given by 79 voluntary helpers without whom the Charity's activities would be severely restricted.

Signed:

Eric Mitchell
On behalf of the Trustees

16 October 2017

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

I report on the accounts of the Trust for the year ended 31 March 2017, which are set out on pages 7 to 15.

Respective Responsibilities of Trustees and Examiner

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

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

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements:
 - i to keep accounting records in accordance with section 130 of the 2011 Act; and
 - ii to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act;have not been met;

or

- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

D J S Pullan FCA
David Pullan and Co
Chartered Accountants
24a Brook Street
Ilkley LS29 8DE

Date:

VISION SUPPORT HARROGATE DISTRICT

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2017**

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2017 £	Total 2016 £
Incoming resources:-					
Voluntary income	2	11,887	-	11,887	24,220
Incoming resources from operating activities	3	25,536	-	25,536	21,596
Investment income	4	21,023	-	21,023	23,803
Incoming resources from charitable activities	5	6,655	-	6,655	15,958
Other incoming resources	6	5,197	-	5,197	5,030
Total incoming resources		70,298	-	70,298	90,607
Resources expended:-					
Cost of generating voluntary income	7	192	-	192	18
Fundraising trading	8	2,635	-	2,635	4,394
Investment management costs	9	4,800	-	4,800	9,600
Charitable activities	10	96,415	2,786	99,201	107,540
Governance costs	11	8,541	-	8,541	8,145
Total resources expended		112,583	2,786	115,369	129,697
Surplus/(deficit) of incoming over expended		(42,285)	(2,786)	(45,071)	(39,090)
Gains/(losses) on investment assets		119,405	-	119,405	(37,180)
Net movement in funds		77,120	(2,786)	74,334	(76,270)
Balances brought forward at 1 April 2016		1,150,989	92,059	1,243,048	1,319,318
Balances carried forward at 31 March 2017		1,228,109	89,273	1,317,382	1,243,048

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

VISION SUPPORT HARROGATE DISTRICT

BALANCE SHEET AS AT 31 MARCH 2017

	Notes	£	2017 £	£	2016 £
FIXED ASSETS					
Tangible fixed assets	14		281,278		286,175
Investments	15		<u>903,527</u>		<u>889,668</u>
			1,184,805		1,175,843
CURRENT ASSETS					
Debtors	16	4,152		4,364	
Cash in hand and at banks		<u>134,445</u>		<u>69,846</u>	
		138,597		74,210	
LIABILITIES: Amounts falling due within one year	17	<u>(6,020)</u>		<u>(7,005)</u>	
NET CURRENT ASSETS			<u>132,577</u>		<u>67,205</u>
NET ASSETS			<u>1,317,382</u>		<u>1,243,048</u>
FUNDS					
Unrestricted	18		1,228,109		1,150,989
Restricted	19		<u>89,273</u>		<u>92,059</u>
TOTAL FUNDS			<u>1,317,382</u>		<u>1,243,048</u>

Approved by the Trust and Finance Committee on 16 October 2017 and signed on their behalf by:

E Mitchell
Chairman

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

1 ACCOUNTING POLICIES

1.1 General

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

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

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

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

1.2 Tangible Fixed Assets

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

1.3 Fixed Asset Investments

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

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

1.4 Depreciation

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

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

1.5 The Charity is exempt from the requirements to provide a cash flow statement on the grounds of its size.

1.6 Fund Accounting

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017 (cont'd)**

2	Voluntary income		
		2017	2016
		£	£
	Donations	11,887	18,092
	Legacies and bequests	-	6,128
		<u>11,887</u>	<u>24,220</u>
3	Incoming resources from operating activities for generating funds		
		2017	2016
		£	£
	Rents of flats	14,175	14,630
	Rents of rooms when not required for the Charity's use	1,765	1,515
	Fundraising	9,596	5,451
		<u>25,536</u>	<u>21,596</u>
4	Investment income		
		2017	2016
		£	£
	Dividends and interest		
	Unrestricted	21,023	23,803
	Restricted	-	-
		<u>21,023</u>	<u>23,803</u>
5	Incoming resources from charitable activities		
		2017	2016
		£	£
	Access to work funding	3,747	11,512
	Class fees	-	192
	Holidays and outings	1,250	1,356
	Sales of aids for the blind	1,658	2,898
		<u>6,655</u>	<u>15,958</u>
6	Other income resources		
		2017	2016
		£	£
	Local authority grants	1,973	1,998
	Craft sales	836	1,141
	Other	2,388	1,891
		<u>5,197</u>	<u>5,030</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017 (cont'd)**

7	Cost of generating voluntary income	2017 £	2016 £
	Fundraising and flats renewals	192	18
8	Fundraising trading	2017 £	2016 £
	Aids for resale	1,338	3,528
	Craft materials	1,297	866
		2,635	4,394
9	Investment management costs	2017 £	2016 £
	Investment management costs	4,800	9,600

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

10	Charitable activities	Unrestricted Funds		Restricted Funds	Total	Total
		Ripon	Harrogate	Funds	2017	2016
		£	£	£	£	£
	Outings & holidays	-	799	-	799	1,207
	Socials & annual party	1,162	2,216	-	3,378	2,704
	Travelling expenses	2,115	5,458	-	7,573	7,075
	Class expenses	-	-	-	-	294
	Tutors' salaries	-	1,170	-	1,170	14,180
	Room rent	980	-	-	980	1,085
	Training costs	-	775	-	775	240
	Sundry expenses	40	165	-	205	-
	Depreciation	-	4,668	2,786	7,454	7,452
	Staff admin & premises costs (share – see note 12)	-	76,867	-	76,867	73,303
		4,297	92,118	2,786	99,201	107,540
	Total unrestricted funds		96,415			

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017 (cont'd)**

11 Governance costs

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

	2017 £	2016 £
Staff, admin & premises share (note 12)	8,541	8,145
	<hr/>	<hr/>

12 Staff, administration and premises costs

	2017 Apportioned			2016
	Total	Governance	Charitable	Total
	£	£	activities £	£
Salaries	60,301	6,030	54,271	58,543
Light & heat	4,159	416	3,743	3,230
Rates	2,157	216	1,941	1,972
Telephone	1,689	169	1,520	1,338
Insurance	3,049	305	2,744	2,677
Cleaning	1,663	166	1,497	1,907
Printing, stationery & postage	1,848	185	1,663	1,970
Repairs & renewals	6,062	606	5,456	6,195
Professional fees	4,480	448	4,032	3,616
	<hr/>	<hr/>	<hr/>	<hr/>
	85,408	8,541	76,867	81,448
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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

13 Staff

	2017 £	2016 £
Salaries	57,088	55,528
Social Security costs	3,214	3,015
	<hr/>	<hr/>
	60,301	58,543
	<hr/>	<hr/>

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

	2017	2016
Charitable activities (full time equivalent)	3.0	3.0
Management & Administration of the Charity	0.5	0.5
	<hr/>	<hr/>
	3.5	3.5
	<hr/> <hr/>	<hr/> <hr/>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017 (cont'd)**

14 Tangible Fixed Assets

	Freehold land & buildings £	Fixtures, fittings & furnishings £	Computers £	Total £
Cost				
At 1 April 2016	343,860	6,127	17,684	367,671
Additions	2,732	-	-	2,732
Disposals	-	(200)	-	(200)
	<u>346,592</u>	<u>5,927</u>	<u>17,684</u>	<u>370,203</u>
Depreciation				
At 1 April 2016	(62,082)	(1,913)	(17,501)	(81,496)
Disposals	-	24	-	24
Charge for the year	(6,877)	(393)	(183)	(7,453)
	<u>(68,959)</u>	<u>(2,282)</u>	<u>(17,684)</u>	<u>(88,925)</u>
Value at 31 March 2017	<u>277,633</u>	<u>3,645</u>	<u>-</u>	<u>281,278</u>
Value at 31 March 2016	<u>281,778</u>	<u>4,214</u>	<u>183</u>	<u>286,175</u>

Freehold land and buildings at cost at 31 March 2017 comprises:-

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

15 Investments

	2017 £	2016 £
Carrying (market) value at 1 April 2016	889,668	907,186
Additions at cost	288,615	147,602
Disposals at carrying value	(398,961)	(127,940)
Increase/(decrease) in market value	110,120	(31,791)
Gains/(losses) on realised assets	<u>14,085</u>	<u>(5,389)</u>
Carrying (market) valuation at 31 March 2017	<u>903,527</u>	<u>889,668</u>

16 Current assets

	2017 £	2016 £
Other debtors	1,555	1,835
Prepayments and accrued income	<u>2,597</u>	<u>2,529</u>
	<u>4,152</u>	<u>4,364</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017 (cont'd)**

17 Liabilities

	2017	2016
	£	£
Trade creditors	3,982	7,005
Accrued charges and deferred income	<u>2,038</u>	<u>-</u>
	<u>6,020</u>	<u>7,005</u>

18 Unrestricted funds

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

	2017	2016
	£	£
Balance brought forward 1 April 2016	1,150,989	1,224,473
Net movement in funds during the year	<u>77,120</u>	<u>(73,484)</u>
Balance at 31 March 2017	<u>1,228,109</u>	<u>1,150,989</u>
Allocated between:-		
Harrogate	<u>1,221,267</u>	<u>1,143,686</u>
Ripon	<u>6,842</u>	<u>7,303</u>
	<u>1,228,109</u>	<u>1,150,989</u>

19 Restricted funds

19.1 *Extension fund (1996)*

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

19.2 *Constance Wood children's fund*

In October 1999 a bequest from the estate of Mrs Wood Dec'd was received for "the Yorkshire School and Home for Blind Children in Harrogate". Following consultation with the Charity Commissioners and the other residuary legatees, who were also charities, the Sole Executor decided that the bequest be paid to the Charity which has undertaken to restrict its use for the benefit of visually impaired children within the area it covers. The value of the fund was £2,074 at 31 March 2017.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017 (cont'd)**

20 Summary of restricted funds

	Balance at 1/4/16 £	Charge in year £	Balance at 31/3/17 £
Extension fund	90,385	(2,786)	87,599
Constance Wood children's fund	<u>1,674</u>	<u>-</u>	<u>1,674</u>
Total restricted funds	<u>92,059</u>	<u>(2,786)</u>	<u>89,273</u>

Restricted funds are represented on the balance sheet by:-

Tangible fixed assets	87,599
Investments and cash	<u>1,674</u>
	<u>89,273</u>

21 Trustees' remuneration

Lithgow Perkins LLP, a firm of chartered accountants of which Robert Horner is a partner, manages the payroll and provide monthly bookkeeping services. £1,200 plus VAT was paid to them for this service in the year ended 31 March 2017.

In addition, Lithgow Perkins LLP prepare the annual accounts. A fee of £550 + VAT was paid for accounts preparation during the year.

22 Investment manager

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