



Charity Number 211436

**Financial Statements & Annual Report
for the year ended
31 March 2019**



VISION SUPPORT HARROGATE DISTRICT

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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
James Grimshaw Secretary)
Robert Horner Hon Treasurer

Committee Members: John Batchelor (resigned 09/11/2018)
David Fisher
Doreen Flockton
Robert Sergeant
Peter Jensen (resigned 14/03/2019)
John Mellor
Alistair Ratcliffe
John Sowden (resigned 02/03/2019)

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

VISION SUPPORT HARROGATE DISTRICT

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.

VISION SUPPORT HARROGATE DISTRICT

REPORT OF THE TRUSTEES

The Trustees report that the Financial Statements as at 31 March 2019 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.

Management, Policies and Structures of the Charity

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. In addition, the Charity has a Services Committee which meets regularly to ensure the views and concerns of the members are taken into account by the Trust and Finance Committee.

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

Mr J A Batchelor (resigned 09/11/2018)
Mr D Fisher
Mrs D Flockton
Mr J Grimshaw
Mr R J Horner
Mr P Jensen (resigned 14/03/2019)
Mr E Mitchell
Mr J Mellor
Mr A Ratcliffe
Mr J Sowden (resigned 02/03/2019)
Mr R H Sergeant

Review of the Financial Statements for the Year

The net deficit of the Charity excluding movements on investments was £60,894. This is slightly in excess of the budgeted deficit anticipated by the Charity but 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 £22,819 the year (2018 £7,721 decrease). 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 fell by £38,075 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.

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 to medium 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 for many years to come.

VISION SUPPORT HARROGATE DISTRICT

Public Benefit

The trustees confirm that they have complied with their duty to have due regard to the Charity Commission's guidance on public benefit when exercising their powers or duties.

Volunteers

The Trustees acknowledge with grateful thanks the help given by 50 voluntary helpers without whom the Charity's activities would be severely restricted.

John Batchelor

The Trustees wish to acknowledge the significant contribution which John Batchelor has made to the Charity for over 40 years up to his resignation as a Trustee on 9 November 2018. In his volunteer work and his wise counsel he always had the welfare of others in mind and that stood out in his boundless enthusiasm to provide the right support for the visually impaired.

Signed:

Eric Mitchell
On behalf of the Trustees

[] October 2019

VISION SUPPORT HARROGATE DISTRICT

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 2019, 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 2019**

| | Notes | Unrestricted Funds £ | Restricted Funds £ | Total 2019 £ | Total 2018 £ |
|--|-------|----------------------------|--------------------------|--------------------|--------------------|
| Incoming resources:- | | | | | |
| Voluntary income | 2 | 15,850 | - | 15,850 | 16,454 |
| Incoming resources from operating activities | 3 | 19,403 | - | 19,403 | 21,810 |
| Investment income | 4 | 20,862 | - | 20,862 | 18,807 |
| Incoming resources from charitable activities | 5 | 7,690 | - | 7,690 | 7,947 |
| Other incoming resources | 6 | 2,607 | - | 2,607 | 18,569 |
| Total incoming resources | | 66,412 | - | 66,412 | 83,587 |
| Resources expended:- | | | | | |
| Fundraising trading | 7 | 1,964 | - | 1,964 | 3,362 |
| Investment management costs | 8 | 4,800 | - | 4,800 | 4,800 |
| Charitable activities | 9 | 107,966 | 2,786 | 110,752 | 102,605 |
| Governance costs | 10 | 9,790 | - | 9,790 | 8,972 |
| Total resources expended | | 124,520 | 2,786 | 127,306 | 119,739 |
| Surplus/(deficit) of incoming over expended | | (58,108) | (2,786) | (60,894) | (36,152) |
| Gains/(losses) on investment assets | | 22,819 | - | 22,819 | (7,721) |
| Net movement in funds | | (35,289) | (2,786) | (38,075) | (43,873) |
| Balances brought forward at 1 April 2018 | | 1,187,022 | 86,487 | 1,273,509 | 1,317,382 |
| Balances carried forward at 31 March 2019 | | 1,151,733 | 83,701 | 1,235,434 | 1,273,509 |

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

VISION SUPPORT HARROGATE DISTRICT

BALANCE SHEET AS AT 31 MARCH 2019

| | Notes | £ | 2019 £ | £ | 2018 £ |
|--|-------|----------------|------------------|----------------|------------------|
| FIXED ASSETS | | | | | |
| Tangible fixed assets | 13 | | 277,989 | | 276,325 |
| Investments | 14 | | <u>872,612</u> | | <u>899,016</u> |
| | | | 1,150,601 | | 1,175,341 |
| CURRENT ASSETS | | | | | |
| Debtors | 15 | 5,148 | | 4,275 | |
| Cash in hand and at banks | | <u>85,653</u> | | <u>99,856</u> | |
| | | 90,801 | | 104,131 | |
| LIABILITIES: Amounts falling due within one year | 16 | <u>(5,968)</u> | | <u>(5,963)</u> | |
| NET CURRENT ASSETS | | | <u>84,833</u> | | <u>98,168</u> |
| NET ASSETS | | | <u>1,235,434</u> | | <u>1,273,509</u> |
| FUNDS | | | | | |
| Unrestricted | 17 | | 1,151,733 | | 1,187,022 |
| Restricted | 18 | | <u>83,701</u> | | <u>86,487</u> |
| TOTAL FUNDS | | | <u>1,235,434</u> | | <u>1,273,509</u> |

Approved by the Trust and Finance Committee on [] October 2019 and signed on their behalf by:

Eric 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 2019**

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 |

1.6 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.

2 Voluntary income

| | 2019 | 2018 |
|-----------------------|---------------|---------------|
| | £ | £ |
| Donations | 15,750 | 16,454 |
| Legacies and bequests | 100 | - |
| | <u>15,850</u> | <u>16,454</u> |

VISION SUPPORT HARROGATE DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019** (cont'd)

| | | | |
|----------|--|----------------------|----------------------|
| 3 | Incoming resources from operating activities for generating funds | 2019 £ | 2018 £ |
| | Rents of flats | 12,458 | 11,475 |
| | Rents of rooms when not required for the Charity's use | 1,250 | 1,445 |
| | Fundraising | <u>5,695</u> | <u>8,890</u> |
| | | 19,403 | 21,810 |
| | | <u><u>19,403</u></u> | <u><u>21,810</u></u> |
| 4 | Investment income | 2019 £ | 2018 £ |
| | Dividends and interest | | |
| | Unrestricted | 20,862 | 18,808 |
| | Restricted | <u>-</u> | <u>-</u> |
| | | 20,862 | 18,807 |
| | | <u><u>20,862</u></u> | <u><u>18,807</u></u> |
| 5 | Incoming resources from charitable activities | 2019 £ | 2018 £ |
| | Access to work funding | 3,965 | 3,210 |
| | Holidays and outings | 1,697 | 2,091 |
| | Sales of aids for the blind | <u>2,028</u> | <u>2,646</u> |
| | | 7,690 | 7,947 |
| | | <u><u>7,690</u></u> | <u><u>7,947</u></u> |
| 6 | Other income resources | 2019 £ | 2018 £ |
| | Local authority grants | 1,095 | 2,039 |
| | Freemasons' Grant | - | 15,000 |
| | Craft sales | 583 | 497 |
| | Other | <u>929</u> | <u>1,033</u> |
| | | 2,607 | 18,569 |
| | | <u><u>2,607</u></u> | <u><u>18,569</u></u> |
| 7 | Fundraising trading | 2019 £ | 2018 £ |
| | Aids for resale | 1,823 | 3,057 |
| | Craft materials | <u>141</u> | <u>305</u> |
| | | 1,964 | 3,362 |
| | | <u><u>1,964</u></u> | <u><u>3,362</u></u> |

VISION SUPPORT HARROGATE DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019** (cont'd)

| | | | |
|----------|------------------------------------|-----------|-----------|
| 8 | Investment management costs | 2019 £ | 2018 £ |
| | Investment management costs | 4,800 | 4,800 |
| | | <hr/> | <hr/> |

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.

| | | | | | | |
|----------|---|--------------------|-------------|------------------|---------|---------|
| 9 | Charitable activities | Unrestricted Funds | | Restricted Funds | Total | Total |
| | | Ripon | Harrogate | Funds | 2019 | 2018 |
| | | £ | £ | £ | £ | £ |
| | Outings & holidays | - | 133 | | 133 | 588 |
| | Socials & annual party | 447 | 3,061 | | 3,508 | 4,426 |
| | Travelling expenses | 642 | 5,559 | | 6,201 | 6,287 |
| | Tutors' salaries | - | 1,485 | | 1,485 | 810 |
| | Room rent | 875 | - | | 875 | 1,085 |
| | Training costs | - | 990 | | 990 | 220 |
| | Sundry expenses | - | 560 | | 560 | 884 |
| | Depreciation | - | 6,104 | 2,786 | 8,890 | 7,557 |
| | Staff admin & premises costs (share – see note 11) | - | 88,110 | | 88,110 | 80,748 |
| | | <hr/> | <hr/> | | <hr/> | <hr/> |
| | | 1,964 | 106,002 | 2,786 | 110,752 | 102,605 |
| | | <hr/> | <hr/> | | <hr/> | <hr/> |
| | Total unrestricted funds | | 107,966 | | | |
| | | | <hr/> <hr/> | | | |

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019 (cont'd)**

10 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.

| | 2019 £ | 2018 £ |
|---|-----------|-----------|
| Staff, admin & premises share (note 11) | 9,790 | 8,972 |

11 Staff, administration and premises costs

| | 2019 Apportioned | | | 2018 |
|--------------------------------|---------------------|-----------------|-------------------------------|---------------|
| | Total £ | Governance £ | Charitable activities £ | Total £ |
| Salaries | 64,201 | 6,420 | 57,781 | 63,596 |
| Pension costs | 1,269 | 127 | 1,142 | 481 |
| Light, heat & water | 4,868 | 487 | 4,381 | 3,821 |
| Rates | 2,859 | 286 | 2,573 | 2,346 |
| Telephone | 1,892 | 189 | 1,703 | 1,878 |
| Insurance | 3,265 | 327 | 2,938 | 3,141 |
| Cleaning | 1,939 | 194 | 1,745 | 1,695 |
| Printing, stationery & postage | 2,689 | 269 | 2,420 | 1,988 |
| Repairs & renewals | 9,982 | 998 | 8,984 | 7,557 |
| Advertising | 243 | 24 | 219 | - |
| Professional fees | 4,693 | 469 | 4,224 | 3,217 |
| | <u>97,900</u> | <u>9,790</u> | <u>88,110</u> | <u>89,720</u> |

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.

12 Staff

| | 2019 £ | 2018 £ |
|-----------------------|---------------|---------------|
| Salaries | 63,297 | 60,213 |
| Social Security costs | <u>904</u> | <u>3,383</u> |
| | <u>64,201</u> | <u>63,596</u> |

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

| | 2019 | 2018 |
|--|------------|------------|
| Charitable activities (full time equivalent) | 3.0 | 3.0 |
| Management & Administration of the Charity | 0.5 | 0.5 |
| | <u>3.5</u> | <u>3.5</u> |

VISION SUPPORT HARROGATE DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019 (cont'd)**

13 Tangible Fixed Assets

| | Freehold land & buildings £ | Fixtures, fittings & furnishings £ | Computers £ | Total £ |
|------------------------|--------------------------------------|---|-----------------|------------------|
| Cost | | | | |
| At 1 April 2018 | 346,592 | 8,531 | 17,684 | 372,807 |
| Additions | - | 8,288 | 2,266 | 10,554 |
| Disposals | - | - | - | - |
| | <u>346,592</u> | <u>16,819</u> | <u>19,950</u> | <u>383,361</u> |
| Depreciation | | | | |
| At 1 April 2018 | (75,891) | (2,907) | (17,684) | (96,482) |
| Disposals | - | - | - | - |
| Charge for the year | <u>(6,932)</u> | <u>(1,391)</u> | <u>(567)</u> | <u>(8,890)</u> |
| | <u>(82,823)</u> | <u>(4,298)</u> | <u>(18,251)</u> | <u>(105,372)</u> |
| Value at 31 March 2019 | <u>263,769</u> | <u>12,521</u> | <u>1,699</u> | <u>277,989</u> |
| Value at 31 March 2018 | <u>270,701</u> | <u>5,624</u> | - | <u>276,325</u> |

Freehold land and buildings at cost at 31 March 2019 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> |

14 Investments

| | 2019 £ | 2018 £ |
|--|----------------|----------------|
| Carrying (market) value at 1 April 2018 | 899,016 | 903,527 |
| Additions at cost | 175,768 | 180,639 |
| Disposals at carrying value | (229,791) | (182,229) |
| Increase/(decrease) in market value | 27,349 | (7,106) |
| Gains/(losses) on realised assets | <u>270</u> | <u>4,185</u> |
| Carrying (market) valuation at 31 March 2019 | <u>872,612</u> | <u>899,016</u> |
| Overall gain/(losses) on investments | | |
| Increase/(Decrease) in market value | 27,349 | (7,106) |
| Gains/(losses) on realised assets | 270 | 4,185 |
| Capital element of investments management fees | <u>(4,800)</u> | <u>(4,800)</u> |
| | <u>22,819</u> | <u>(7,721)</u> |

All fixed asset investments are listed on the Stock Exchange, London.

VISION SUPPORT HARROGATE DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019** (cont'd)

| | | | |
|----|--------------------------------|-------|-------|
| 15 | Current assets | 2019 | 2018 |
| | | £ | £ |
| | Other debtors | 1,555 | 1,555 |
| | Prepayments and accrued income | 3,593 | 2,720 |
| | | 5,148 | 4,275 |

| | | | |
|----|-------------------------------------|-------|-------|
| 16 | Liabilities | 2019 | 2018 |
| | | £ | £ |
| | Trade creditors | 5,968 | 4,868 |
| | Accrued charges and deferred income | - | 1,095 |
| | | 5,968 | 5,963 |

17 **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.

| | | |
|---------------------------------------|-----------|-----------|
| | 2019 | 2018 |
| | £ | £ |
| Balance brought forward 1 April 2018 | 1,187,022 | 1,228,109 |
| Net movement in funds during the year | (35,289) | (41,087) |
| Balance at 31 March 2019 | 1,151,733 | 1,187,022 |
| Allocated between:- | | |
| Harrogate | 1,143,450 | 1,179,652 |
| Ripon | 8,283 | 7,370 |
| | 1,151,733 | 1,187,022 |

18 **Restricted funds**

18.1 **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.

18.2 **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 2019.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019** (cont'd)

19 Summary of restricted funds

| | Balance at 1/4/18 £ | Charge in year £ | Balance at 31/3/19 £ |
|--------------------------------|------------------------------|---------------------------|-------------------------------|
| Extension fund | 84,813 | (2,786) | 82,027 |
| Constance Wood children's fund | <u>2,074</u> | <u>-</u> | <u>2,074</u> |
| Total restricted funds | <u>86,887</u> | <u>(2,786)</u> | <u>84,101</u> |

Restricted funds are represented on the balance sheet by:-

| | |
|-----------------------|---------------|
| Tangible fixed assets | 82,027 |
| Investments and cash | <u>2,074</u> |
| | <u>84,101</u> |

20 Trustees' remuneration

Lithgow Perkins LLP, a firm of chartered accountants of which Robert Horner is a partner, manage the payroll and provide monthly bookkeeping services. £2,068 plus VAT was paid to them for this service in the year ended 31 March 2019.

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

21 Investment manager

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