



Charity Number 211436

**Financial Statements & Annual Report
for the year ended
31 March 2021**



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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@vshd.org.uk
Website: www.vshd.org.uk

Honorary President: Pauline Nolan

Governing Body and Trustees:
(Trust and Finance Committee) Robert Horner, Chairman
Peter Jensen, Deputy Chairman
James Grimshaw, Hon Secretary
Sara Horbury, Hon Treasurer (appointed
21/12/2020)

Committee Members: Doreen Flockton
Robert Sergeant
David Fisher
John Mellor
Alistair Ratcliffe
Stephen Kirk
Mary Kirk
Eric Mitchell

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
 20 Southway
 Ilkley LS29 8QG

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 2021 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 D Fisher
Mrs D Flockton
Mr J Grimshaw
Mr R J Horner
Mr P Jensen
Mr E Mitchell
Mr J Mellor
Mr A Ratcliffe
Mr R H Sergeant
Mr S Kirk
Mrs M Kirk
Mrs S Horbury

Review of the Financial Statements for the Year

The net deficit of the Charity excluding movements on investments was £23,702. This is less than the budgeted deficit anticipated by the Charity of £49,100 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 £213,607 in the year (2020 £94,561 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 increased by £189,905 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.

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.

Signed:

Robert Horner
On behalf of the Trustees

XXXXXXXXXXXXXXXXXXXXXXXXXX

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 2021, 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
20 Southway
Ilkley LS29 8QG

Date:

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted	Restricted	Total
	Total	Funds	Funds	2021
	2020			
	£	£	£	£
Income				
Voluntary income	2 23,06	-	23,06	11,34
	6		6	4
Operating activities	3 16,26	-	16,26	23,52
	2		2	3
Investment income	4 14,17	-	14,17	18,76
	1		1	4
Charitable activities	5 624	-	624	7,576
Other income	6 39,24	-	39,24	1,541
	4		4	
Total income	93,36	-	93,36	62,74
	7		7	8
Expenditure				
Fundraising trading	7 945	-	945	3,708
Investment management costs	8 4,296	-	4,296	4,552
Charitable activities	9 99,11	2,78	101,9	106,9
	8	6	04	61
Governance costs	10 9,924	-	9,924	9,313
Total expenses	114,2	2,78	117,0	124,5
	83	6	69	34
Surplus/(deficit) of income over expenditure	(20,91	(2,78	(23,70	(61,78
	6)	6)	2)	6)
Gains/(losses) on investment assets	14 213,6	-	213,60	(94,56
	07		7	1)
Net movement in funds	192,6	(2,78	189,90	(156,3

VISION SUPPORT HARROGATE DISTRICT

	<u>91</u>	<u>6)</u>	<u>5</u>	<u>47)</u>
Balances brought forward at 1 April 2020	998,1 72	80,9 15	1,079, 087	1,235, 434
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Balances carried forward at 31 March 2021	1,190, 863	78,1 29	1,268, 992	1,079, 087
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

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

BALANCE SHEET AS AT 31 MARCH 2021

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible fixed assets	13	268,7		277,9	
		55		87	
Investments	14	977,9		722,3	
		45		69	
			<u>1,246,700</u>		<u>1,000,356</u>
CURRENT ASSETS					
Debtors	15	3,360		5,060	
Cash in hand and at banks		22,77		75,03	
		<u>3</u>		<u>0</u>	
		26,13		80,090	
		3			
LIABILITIES: Amounts falling due within one year	16	(3,841)		(1,359)	
		<u></u>		<u></u>	
NET CURRENT ASSETS			<u>22,292</u>		<u>78,731</u>
NET ASSETS			<u>1,268,992</u>		<u>1,079,087</u>
FUNDS					
Unrestricted	17	1,190,863		998,172	
Restricted	19	78,129		80,915	
		<u></u>	<u></u>	<u></u>	<u></u>
TOTAL FUNDS			<u>1,268,992</u>		<u>1,079,087</u>

Approved by the Trust and Finance Committee on
xxxxxxxxxxxxxxxxxxxxxxxxxxxx and signed on their behalf by:

Robert Horner
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 2021

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 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

	202	202
	1	0
	£	£
Donations	13,5	11,3
	68	44
Legacies and bequests	9,49	-
	8	
	<hr/>	<hr/>
	23,0	11,3
	66	44
	<hr/> <hr/>	<hr/> <hr/>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021 (cont'd)

3	Income from operating activities for generating funds		
		202	202
		1	0
		£	£
	Rents of flats	11,7	15,0
		80	31
	Rents of rooms when not required for the Charity's use	-	1,73
			3
	Fundraising	4,48	6,75
		2	9
		<hr/>	<hr/>
		16,2	23,5
		62	23
		<hr/>	<hr/>
4	Investment income		
		202	202
		1	0
		£	£
	Dividends and interest		
	Unrestricted	14,1	18,7
		71	64
	Restricted	-	-
		<hr/>	<hr/>
		14,1	18,7
		71	64
		<hr/>	<hr/>
5	Income from charitable activities		
		202	202
		1	0
		£	£
	Access to work funding	-	3,29
			1

	Holidays and outings	-	1,040
	Aids for visually impaired sales	624	3,245
		<hr/>	<hr/>
		624	7,576
		<hr/>	<hr/>
6	Other income		
		202	202
		1	0
		£	£
	Local authority grants	39,112	-
	Craft sales	6	331
	Other	126	1,210
		<hr/>	<hr/>
		39,244	1,541
		<hr/>	<hr/>
7	Fundraising trading		
		202	202
		1	0
		£	£
	Aids for resale	896	3,312
	Craft materials	49	396
		<hr/>	<hr/>
		945	3,708
		<hr/>	<hr/>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021 (cont'd)

8 Investment management costs

	202	202
	1	0
	£	£
Investment management costs	4,296	4,552
	<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 2021	Total 2020
	Ripon	Harrogate			
	£	£	£	£	£
Outings & holidays	-	-	-	-	189
Socials & annual party	-	28	-	28	2,824
Travelling expenses	25	1,494	-	1,519	6,135
Class expenses	-	-	-	-	268
Tutors' salaries	-	360	-	360	781
Room rent	-	-	-	-	980
Training costs	-	-	-	-	830
Sundry expenses	-	295	-	295	845
Depreciation	-	7,601	2,786	10,387	10,292
Staff admin & premises costs (share – see note 11)	-	89,315	-	89,315	83,817
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

VISION SUPPORT HARROGATE DISTRICT

	<u>25</u>	<u>99,0</u>	<u>2,7</u>	<u>101,</u>	<u>106,</u>
		93	86	904	961
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total unrestricted funds		99,1			
		18			
		<u> </u>			

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

	2021	2020
	£	£
Staff, admin & premises share (note 11)	9,924	9,313

11 Staff, administration and premises costs

	2021		2020	
	Total		Charitable	
	£	£	£	£
Salaries	69,754	6,975	62,779	65,932
Pension costs	2,689	269	2,420	2,396
Light, heat & water	3,697	370	3,327	4,453
Rates	529	53	476	1,769
Telephone	2,016	202	1,814	2,097
Insurance	3,200	320	2,880	3,280
Cleaning	158	16	142	1,714
Printing, stationery &	2,25	225	2,02	1,48

postage	4		9	0
Repairs & renewals	3,48	348	3,13	4,20
	2		4	6
Advertising	2,03	203	1,83	798
	3		0	
Professional fees	9,42	943	8,48	5,00
	7		4	4
	99,2	9,92	89,3	93,1
	39	4	15	30

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

	2021	2020
	£	£
Salaries	65,3	62,1
	98	05
Social Security costs	4,35	3,82
	6	7
	69,7	65,9
	54	32

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

	2021	2020
Charitable activities (full time equivalent)	3.0	3.0
Management & Administration of the Charity	0.5	0.5
	3.5	3.5

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021 (cont'd)

13 Tangible Fixed Assets

	Freehold land & buildings	Fixtures, fittings & furnishings	Computers	Total
	£	£	£	£
Cost				
At 1 April 2020	346,592	23,695	23,364	393,651
Additions	-	-	1,155	1,155
Disposals	-	-	-	-
	<u>346,592</u>	<u>23,695</u>	<u>24,519</u>	<u>394,806</u>
Depreciation				
At 1 April 2020	(89,755)	(6,238)	(19,671)	(115,664)
Disposals	-	-	-	-
Charge for the year	(6,932)	(1,746)	(1,709)	(10,387)
	<u>(96,687)</u>	<u>(7,984)</u>	<u>(21,380)</u>	<u>(126,051)</u>
Value at 31 March 2021	<u>249,905</u>	<u>15,711</u>	<u>3,139</u>	<u>268,755</u>
Value at 31 March 2020	<u>256,837</u>	<u>17,457</u>	<u>3,693</u>	<u>277,987</u>

Freehold land and buildings at cost at 31 March 2021 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

£346,592

14 Investments

	2021	2020
	£	£
Carrying (market) value at 1 April 2020	722,369	872,612
Additions at cost	470,683	246,480
Disposals at carrying value	(433,010)	(306,714)
Increase/(decrease) in market value	154,514	(98,072)
Gains/(losses) on realised assets	63,389	8,063
Carrying (market) valuation at 31 March 2021	977,945	722,369
Overall gain/(losses) on investments	154,514	(98,072)
Increase/(Decrease) in market value	154,514	(98,072)
Gains/(losses) on realised assets	63,389	8,063
Capital element of investments	(4,296)	(4,552)
management fees	(6)	()
	<u>213,6</u>	<u>(94,56</u>

<u>07</u>	<u>1)</u>
<u> </u>	<u> </u>

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

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021 (cont'd)

15 Current assets

	2021	2020
	£	£
Other debtors	1,340	2,265
Prepayments and accrued income	<u>2,020</u>	<u>2,795</u>
	3,360	5,060
	<u><u>3,360</u></u>	<u><u>5,060</u></u>

16 Liabilities

	2021	2020
	£	£
Trade creditors	1,901	1,359
Accrued charges and deferred income	<u>1,940</u>	<u>-</u>
	3,841	1,359
	<u><u>3,841</u></u>	<u><u>1,359</u></u>

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.

	2021	2020
	£	£
Balance brought forward 1 April 2020	998,17	1,151,
	2	733
Net movement in funds during the year	<u>192,69</u>	<u>(153,5</u>
	1	61)
Balance at 31 March 2021	1,190,863	998,172
	<u><u>1,190,863</u></u>	<u><u>998,172</u></u>
Allocated between:-		
Harrogate	1,183,	990,80

	208	2
Ripon	<u>7,655</u>	<u>7,370</u>
	1,190, 863	998,1 72
	<u> </u>	<u> </u>

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 which is considered to be 50 years.

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 £1,674 at 31 March 2021.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021 (cont'd)

19 Summary of restricted funds

	Balance at 31/3/21 £	Charge at 1/4/20 £	in year £
Extension fund	79,241	(2,786)	76,455
Constance Wood children's fund	1,674	-	1,674
Total restricted funds	80,915	(2,786)	78,129

Restricted funds are represented on the balance sheet by:-

Tangible fixed assets	76,455
Investments and cash	1,674
	<u>78,129</u>

20 Trustees' remuneration

Lithgow Perkins LLP, a firm of chartered accountants of which Robert Horner is a partner, manage the payroll; £560 plus VAT was invoiced to them for this service in the year ended 31 March 2021.

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

21 **Investment manager**

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