Warwickshire Vision Support

Warwickshire Vision Support is the operating name of Warwickshire Association for the Blind
A company limited by guarantee. Registered in England and Wales No 6511954 Charity Registration No 1123220

Annual Report Summary 2016/17
Vision: A world where sight loss is not a barrier to life.

Mission: To help visually impaired people in Warwickshire and Coventry improve their lives by:

- Helping people come to terms with vision loss
- Developing accessible advice, information and support services which enable visually impaired people to have more choice, greater independence and healthier lifestyles

What we do...

The Association provides registration and rehabilitation services to people with a visual impairment in Warwickshire under contract to Warwickshire County Council. In addition the Association provides a range of charitable support services aimed at combating isolation and improving the quality of life for visually impaired people. We do this by:

- Teaching new skills to improve mobility in the community and safety in the home
- Providing access to advice and information through our Vision Support Centres, Advice Desks and Magazine
- Reducing isolation with Home Visitors and a network of clubs
- Promoting social inclusion through IT Training and Advocacy.
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“Don’t let sight loss get you down. Make new friends and make the most of life”
Officers & Board Members

Dame Judi Dench
Patron

President: Peter Joslin DL QPM, BA
Vice Presidents: Al Fellowes, Judy Murdoch, Avril Wiggins

Jeffrey Perry
Chairman

Richard Orme
Vice Chairman

Lesley Edwards
Treasurer

Kath Phelps
Secretary

Rosemary Went

Heather Fairbairn

Janet Hurrell

Funsho Ajibade

Peter J Soles (Retired Feb 2017)
Howard Burgess (Retired Sept 2016)

Philip Austin (Retired Sept 2016)
Stephen Plumpton (Retired Jan 2017)

Dame Judi Dench image courtesy Sarah Dunn
www.sarahdunn.com
# Legal & Administrative Information

<table>
<thead>
<tr>
<th>Operating Name</th>
<th>Warwickshire Vision Support</th>
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</thead>
<tbody>
<tr>
<td>Registered Name</td>
<td>Warwickshire Association for the Blind</td>
</tr>
<tr>
<td>Charity Reg No:</td>
<td>1123220</td>
</tr>
</tbody>
</table>

**Governing instrument**
The Association is a Company Limited by Guarantee. Registered in England & Wales No. 6511954. The Memorandum of Association and the Articles of Association comply with The Companies Act 2006. The Company was formed on 1 April 2008.

**Director/Trustees**
The Board of Director/Trustees is listed on page 4.

**Registered office**
5 Charles Court  
Budbrooke Road  
Warwick  
Warwickshire  
CV34 5LZ

**Bankers**
Lloyds Bank  
Warwick Branch  
12 Swan Street  
Warwick  
CV34 4BJ

**Auditors**
Dafferns LLP  
One Eastwood  
Harry Weston Road  
Binley Business Park  
Coventry CV3 2UB

**Investment Managers**
Barclays Wealth & Investment Management  
One Snowhill  
Snow Hill Queensway  
Birmingham  
B4 6GN
The Directors/Trustees present their annual report and the audited financial statements for the year ended 31 March 2017. The Directors/Trustees have adopted the provisions of the Statement of Recommended Practice (SORP 2015) “Accounting and Reporting by Charities” (FRS102) in preparing the Annual Report and Financial Statements of the Charity.

The Charity was established in 1911. It is an incorporated association being a Company Limited by Guarantee governed by its Memorandum of Association and Articles of Association.

**Trustees’ Responsibilities**
The Directors/Trustees are responsible for preparing their report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Company law requires the Directors/Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements, the Directors/Trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP 2015
- Make judgements and estimates that are reasonable and prudent
- State whether applicable U.K. 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 operation.

**Financial Review**
This year saw a deficit after investments of just £28,490 compared to a deficit after investments last year of £55,460.

The Board is happy that the Association is closer to breaking even than last year, and is developing a strategy to ensure the long term financial health of the Association. If Warwickshire Vision Support is to both sustain its current services and implement the new development strategy then we must be more proactive in raising funds from local sources.

It is evident from the accounts that staff vacancies contributed to our reduced running costs. Whilst improving the balance sheet, these
short term savings must not disguise the fact that the Association must generate a charitable income in excess of £350,000 per annum to sustain its activities.

**Reserves Policy**
This year, the Board has decided to review its Reserves Policy to ensure that it complies with both our internal operational needs and obligations and conforms to best practice.

Our reserves were generated through the sale of our former office accommodation in Warwick combined with any windfall income. It has been the policy of the Board to protect this reserve until the contract with Warwickshire County Council for the provision of Rehabilitation Services had been renewed. This approach was necessary because the old Service Level Agreement (SLA) had been renewed on a 6-monthly basis since 2010 making financial planning extremely difficult. The new contract has now been confirmed for 3 years, with an option to extend for a further 2 years.

It was the intention of the Board to purchase new office accommodation for the charity upon confirmation of the contract award. However, cuts to public services combined with an ever-increasing demand for our own services and a far more competitive fundraising environment has forced the Board to reassess its strategy.

The reserves have now been designated to a number of essential areas. These comprise £320,000 as an Operating Reserve to cover 12 months of charitable expenditure; an additional £110,000 representing the contribution of the rehabilitation contract to our fixed costs over one year (in the event of the contract terminating); a further £15,000 has been allocated to a Pension Reserve to cover any future pension liabilities and £48,278 which is the sum held collectively by the 13 clubs for their operations.

The Board determined to maintain 12 months of charitable expenditure as an Operating Reserve in the light of the increasingly challenging fundraising environment. Any smaller amount would make it difficult for us to take a proactive approach to service development.

In addition to the above, a new Strategic Reserve of £75,000 has been created for the implementation of projects or activities identified in the Strategic Review and prioritised by our service users, members and volunteers. This may be to develop new services and to help raise our fundraising profile.

**Auditors**
The Board intends to reappoint Dafferns LLP as its auditors.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.
2016/17 has certainly been a year of change. We have said farewell to some key Board members who have served the Association so well over many years and, have welcomed many new faces who show great promise and commitment.

As the new Chairman, I would like to acknowledge the contribution of Peter Soles who resigned his position as Chairman and Board Member in February 2017. Peter served the Association for 10 years and oversaw a period of growth and transition that has placed us in a strong position going forward. During Peter’s tenure, the charity was incorporated as a Company Limited by Guarantee, achieved ISO 9001 and 14001 accreditation and developed a range of new and innovative services.

I would also like to thank Howard Burgess, Steve Plumpton and Philip Austin who also left the Board this year. Howard was a Member and/or Vice Chairman for many years whilst Steve and Philip were instrumental in establishing the Advocacy Groups.

I am pleased to report the success of our bid to retain the contract for providing the Rehabilitation Service on behalf of Warwickshire County Council. This was the first time the contract was put out to public tender and I am proud our bid was deemed to be the strongest. This gives the Association a greater degree of financial certainty over the next 3-5 years and enables us to plan more effectively.

In the light of this, the Board has commissioned a Strategic Review to determine what services you, our members, expect of us. We plan to implement some key recommendations from the review in the coming 12 months. The Board has also approved the creation of a position of Chief Executive Officer in recognition of the additional management demands as the Association grows.

As Chairman, I would like to recognise the Board Members and Staff Team for their commitment and expertise over the last year and to thank our dedicated volunteers who give so much time and energy to support our activities. Without their invaluable contributions, the Charity would not flourish.
Manager’s Report

The last 12 months have been challenging on a number of levels. On the financial front, we faced the uncertainty of bidding for the contract for the Rehabilitation Service which represents 50% of our income, combined with challenges in attracting new charitable donations.

At the same time, we have experienced a rise in demand for our services, with more people joining our Clubs, attending the Vision Support Centres and requesting the Home Visitor Service at a time when the number of volunteers has fallen from 300 to 270.

Whilst all this has been going on, we have said farewell to two staff members, and welcomed three more.

Despite these challenges, Warwickshire Vision Support continues to deliver great services across the county and was still able to set up a new My Sight service at George Eliot Hospital - we now have a presence in every Eye Clinic in Warwickshire! We are also proud that nearly every person in Warwickshire is within just a few miles of their nearest Club or Vision Support Centre.

We are constantly assessing how we can improve the services we provide and we hope that your contributions to the strategic planning exercise earlier in the year will ensure that we continue to provide valued and relevant services.

I would like to say a heartfelt thank you to the Warwickshire Vision Support team, both staff and volunteers who have worked so tirelessly over the last year to ensure that our services meet your needs.

Thank you

John Davis
Manager/Senior Rehabilitation Officer
The most significant news this year has been the awarding of the contract for the provision of Visual Impairment Rehabilitation Services to Warwickshire Vision Support.

We are extremely pleased that the quality of our services in the past and our service delivery proposals for the future continue to meet the expectations of Warwickshire County Council.

Unfortunately, there has been no funding increase for the VI Rehabilitation Service since 2010. As a consequence, like many other organisations working on behalf of the local authority, we have to find more efficient and effective ways of delivering essential services to local visually impaired people. We remain confident that the services we provide are of the highest quality and meet the needs of local people adjusting to a life with limited vision.

In the last 12 months, we have received 948 referrals for Rehabilitation Services. These referrals can be anything from mobility training in the community and the use of a white cane, through health and safety support in the kitchen to requests for training and support in using specialist equipment.

A total of 212 people were added to the Sight Register for People with Severe Sight Loss (Blind) and Sight Impaired (Partially Sighted).

The total number of people Registered Blind or Partially Sighted in Warwickshire now stands at 2,190 - 48% (1,061) are registered blind and 52% (1,130) registered partially sighted.

Geographically, this can be broken down in the following way: Nuneaton 625 (28%), Mid Warwickshire 533 (24%), Rugby 389 (19%), South Warwickshire 434 (20%) and North Warwickshire 209 (9%).
Vision Support Centres

We are pleased to report a 10% increase in visitors over the last 12 months - with a total of 4,282 visits.

Unfortunately, despite an overall rise in visits, we were forced to suspend the Bedworth Vision Support Centre. The centre had been meeting monthly but was not sufficiently well supported.

We hosted 283 sessions with weekly meetings in Coventry, Leamington, Nuneaton, Rugby and Stratford-upon-Avon and fortnightly sessions in Atherstone.

In addition to equipment demonstrations, advice and information, exhibitions, presentations and IT training we are developing new My Sight Groups to offer support to people newly diagnosed with sight loss. This initiative was started thanks to a Big Lottery grant and we hope to spread the groups across the county.

We are still providing monthly Magnifier surgeries at all of the Vision Support Centres. These consultations address individual issues without the need for a formal referral to the low vision clinic.

We have also hosted 126 presentations from organisations as varied as Action on Hearing Loss and Ofishial Foods as well as specialist exhibitions from Optelec, Enhanced Vision and Dolphin.

In this way, we aim to provide access to information and equipment that is not readily available on the High Street.
For more than 30 years, our network of clubs has provided entertainment and social support to thousands of visually impaired people across the county. Volunteer drivers have ferried members to and from the venues whilst club leaders and organisers have planned activities and prepared refreshments. Our clubs break down isolation and help people, who may not be able to get out of the house without assistance, to make new friends.

Sadly, we saw the closure of the Nuneaton VIP Club this year. We would like to thank all the volunteers who have committed so much to sustain the club over the last two decades. We are now developing a new activity model for our Nuneaton service users - one that is more user-led and community/activity focused rather than venue based. We believe that this approach may be more attractive to visually impaired people in the 21st Century.

IT training continues to be very popular - with 377 individual consultations provided over the year, using our six Vision Support Centres as focal points, we can provide local support as and when it is needed.

Thanks to the Stratford Digital Inclusion project, we have been able to reach more people across South Warwickshire. In partnership with the Library Service, we have trained local silver surfer volunteers in access technology so they can continue to share their skills into the future.

Our learners have also given feedback on prototype equipment and software in a collaboration with Dolphin to improve the accessibility and ease of use of their new range of devices.
The Home Visitor Service was initially designed to help visually impaired people to read their correspondence so they can manage their affairs independently. In recent years, it has expanded to include the My Guide and Shopping (Leamington area) Services. These two additional services, run in partnership with Guide Dogs and Back & 4th Community Transport respectively, help people to gain more control over daily living and participate in local community activities.

We are extremely pleased to report that nearly 2,000 Home Visits have been made in the last 12 months by our 108 volunteers. In addition to everyday practical tasks, our Home Visitors provide a friendly face and a sympathetic ear to people who may be isolated and lonely.

We estimate that we have provided about 6,600 hours of volunteer support in the last year with the average person receiving a 1-2 hour visit every week or so.
Thanks largely to the Big Lottery Fund, we now have a permanent presence at the Eye Clinic at George Eliot Hospital and a complementary My Sight Support Group based out of the Nuneaton Vision Support Centre.

My Sight groups enable us to give advice and support to people earlier in their eye care pathway - at a point when it is easier to develop new skills and coping strategies.

We would like to thank our visually impaired mentors for volunteering to help with this project.

Thanks to support from Stratford Town Trust, Rugby Group Benevolent Fund, Warwick Provident Dispensary and many others, we are starting to replicate the process across the county.

Warwickshire Vision, our magazine, continues to provide the most up-to-date information about local services, new specialist products, medical advancements, the latest innovations and human interest stories for our readership.

With more than 2,500 large print, audio and digital editions distributed free of charge three times per year, Warwickshire Vision ensures our readers get the right information, in the right format at the right time.

Whilst our main aim is to develop local face-to-face services, our staff also answer about 4,000 telephone enquiries each year. We are always happy to take self-referrals for our charitable services or signpost you to something more appropriate. Our experienced staff can also answer specific questions or recommend specialist equipment.

We understand that many people have difficulty getting out of the house and just one telephone call to Warwickshire Vision Support can open a world of new opportunities.
Volunteering

Our charitable activities are only possible thanks to our 270 Volunteers who dedicate their time, energy and commitment to help visually impaired people in Warwickshire and Coventry.

Unfortunately, volunteer numbers have fallen this year - largely as a result of some of our long-standing volunteers retiring after many years service. We would like to thank each and every one of them for their dedication and commitment over so many years.

We estimate that over 20,000 volunteer hours were donated in support of our services last year. Below is a pie chart illustrating the level of volunteer support donated to each of our services.

We are so grateful to everyone who donated their time to help others.

Estimated volunteer hours 2016-17

270 volunteers
20,600 hours
7 services
Financial Statements

The summarised financial statements shows the income raised for Warwickshire Vision Support activities, the cost of raising the income and the amounts spent on charitable activities.

The information is taken from the full financial statements which were approved by the Trustees on 6 July 2017 and subsequently submitted to the Charity Commission and to Companies House. In order to gain a full understanding of the financial affairs of the charity, the full audited financial statements, Trustees’ Annual Report and auditors report should be consulted.

A copy of the full audited accounts can be obtained from Charles Court. These can be supplied by e-mail or in printed format at a nominal charge.
Summary
Accounts

Where the money comes from

- Rehabilitation Grant
- Grants
- Investment Income
- Donations & Collections
- Income from Clubs
- Other Income
- Legacy Gifts
- Drawn from Reserves

Where the money goes to

- Rehabilitation Services
- Charitable activities
- Club expenses
- Generation of funds
- Governance
<table>
<thead>
<tr>
<th>Income from:</th>
<th>31 March 2017</th>
<th>31 March 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Donations</td>
<td>17,870</td>
<td>15,938</td>
</tr>
<tr>
<td>Legacies</td>
<td>2,745</td>
<td>99,060</td>
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<tr>
<td>Other grants</td>
<td>107,283</td>
<td>81,409</td>
</tr>
<tr>
<td>Fundraising</td>
<td>1,349</td>
<td>4,862</td>
</tr>
<tr>
<td>Investment income</td>
<td>20,129</td>
<td>15,958</td>
</tr>
<tr>
<td>Charitable activities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>WCC Payment for registration and rehabilitation services</td>
<td>185,487</td>
<td>187,890</td>
</tr>
<tr>
<td>Contributions from club transport</td>
<td>2,745</td>
<td>2,470</td>
</tr>
<tr>
<td>Other incoming resources</td>
<td>6,173</td>
<td>6,950</td>
</tr>
<tr>
<td>Income generated by clubs and branches</td>
<td>26,341</td>
<td>24,204</td>
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<tr>
<td>Total income</td>
<td>370,122</td>
<td>438,741</td>
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## Resources Expended

<table>
<thead>
<tr>
<th></th>
<th>31 March 2017</th>
<th>31 March 2016</th>
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</thead>
<tbody>
<tr>
<td><strong>Raising funds</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fundraising costs</td>
<td>£42,447</td>
<td>£41,444</td>
</tr>
<tr>
<td><strong>Charitable activities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Registration and rehabilitation services</td>
<td>£183,260</td>
<td>£199,982</td>
</tr>
<tr>
<td>Social support, volunteer and club activities</td>
<td>£193,307</td>
<td>£172,505</td>
</tr>
<tr>
<td>Governance costs</td>
<td>£28,473</td>
<td>£25,365</td>
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<tr>
<td><strong>Total Charitable activities</strong></td>
<td>£447,487</td>
<td>£439,296</td>
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<tr>
<td>Resources expended by clubs and branches</td>
<td>£22,088</td>
<td>£21,094</td>
</tr>
<tr>
<td><strong>Total expenditure</strong></td>
<td>£469,575</td>
<td>£460,390</td>
</tr>
<tr>
<td>Net (outgoing)/incoming resources for the period before investments</td>
<td>(£99,453)</td>
<td>(£21,649)</td>
</tr>
<tr>
<td>Realised (loss)/profit on investments</td>
<td>£3,454</td>
<td>(£23,842)</td>
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<tr>
<td>Unrealised (loss)/profit on investment revaluation</td>
<td>£67,509</td>
<td>(£9,969)</td>
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<tr>
<td><strong>Net movement in funds</strong></td>
<td>(£28,490)</td>
<td>(£55,460)</td>
</tr>
<tr>
<td>Funds at 1 April 2016</td>
<td>£804,596</td>
<td>£860,056</td>
</tr>
<tr>
<td>Funds at 31 March 2017</td>
<td>£776,106</td>
<td>£804,596</td>
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### Balance Sheet as at 31 March 2017

<table>
<thead>
<tr>
<th></th>
<th>As at 31 March 2017</th>
<th>As at 31 March 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Fixed assets</strong></td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td>Tangible assets</td>
<td>11,626</td>
<td>17,352</td>
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<tr>
<td>Investments</td>
<td>658,231</td>
<td>691,381</td>
</tr>
<tr>
<td></td>
<td><strong>669,857</strong></td>
<td><strong>708,733</strong></td>
</tr>
<tr>
<td><strong>Current assets</strong></td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td>Stocks</td>
<td>5,538</td>
<td>6,768</td>
</tr>
<tr>
<td>Debtors</td>
<td>48,683</td>
<td>15,473</td>
</tr>
<tr>
<td>Cash at bank and in hand</td>
<td>89,746</td>
<td>196,481</td>
</tr>
<tr>
<td></td>
<td><strong>143,967</strong></td>
<td><strong>218,722</strong></td>
</tr>
<tr>
<td>Creditors: amounts falling due within one year</td>
<td>(37,718)</td>
<td>(122,859)</td>
</tr>
<tr>
<td><strong>Net current assets</strong></td>
<td><strong>106,249</strong></td>
<td><strong>95,863</strong></td>
</tr>
<tr>
<td><strong>Net assets</strong></td>
<td><strong>776,106</strong></td>
<td><strong>804,596</strong></td>
</tr>
<tr>
<td><strong>Funds</strong></td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td>General funds</td>
<td>166,221</td>
<td>186,945</td>
</tr>
<tr>
<td>Designated funds</td>
<td>568,278</td>
<td>600,883</td>
</tr>
<tr>
<td>Restricted funds</td>
<td>41,607</td>
<td>16,768</td>
</tr>
<tr>
<td><strong>Total funds</strong></td>
<td><strong>776,106</strong></td>
<td><strong>804,596</strong></td>
</tr>
</tbody>
</table>

These financial statements were approved by the Board of Directors/Trustees and signed on its behalf on 6 July 2017

Jeffrey Perry, Chairman  
Lesley Edwards, Treasurer
Notes to the Financial Statements

**Accounting policies**

**General information and basis of preparation**

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 (as updated through Update Bulletin 1 published 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom & Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are represented in sterling which is the functional currency of the charity and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. The policies have been consistently applied to all years presented unless otherwise stated.

The charity adopted SORP (FRS 102) in the current year, the transition to SORP (FRS102) has had no effect on the reported position and performance in the financial statements. The date of transition is 1 April 2015.

**Income**

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Voluntary income, including donations and legacies, are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Investment income is recognised on a receivable basis.

Income from charitable activities includes grant funding subject to specific performance conditions. Grant income included in this category provides funding to support charitable activities and is recognised where there is entitlement, certainty
of receipt and the amount can be measured with sufficient reliability. All incoming resources and resources expended derive from continuing activities.

**Expenditure**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Costs of generating funds are those costs incurred in attracting voluntary income.

Governance costs include those incurred in the governance of its assets and are primarily associated with constitutional and statutory requirements.

Overhead costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

**Basis of allocation of income and expenditure**

Staff salary costs are allocated between Rehabilitation, Support, Administration, Information Service and Fundraising costs on the basis of job description with the Manager and Admin Officer split 50/50 between Administration and Rehabilitation and one part-time Administration Assistant being allocated 100% to Rehabilitation. Land telephone costs are split based on phone usage as determined by monitoring checks done on calls. The current split being: - 50% Rehabilitation, 40% Support, 10% Administration.

**Volunteers**

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees’ Annual Report.

**Irrecoverable VAT**

Irrecoverable VAT is included in the expense heading to which the invoice relates.

**Operating leases**

Rental payments under operating leases are charged as expenditure as incurred over the term of the lease.

**Pension costs**

The charity participates in the Warwickshire County Council Pension Fund for 3 employees whose employment pre-dates 2009. The scheme is a multi-employer defined benefit final salary scheme where the share of the assets and liabilities applicable to each employer is not identified. Accordingly, these financial statements include pension costs payable on a defined contribution basis in accordance with Financial Reporting Standard 102. The current overall position of the fund and the assumptions made are provided in
Note 19. Contributions to the scheme are based on applicable pension costs across the participating organisations taken as a whole. The pension charge recorded in these accounts is the amount of contributions payable in the accounting period.

Since the charity’s auto-enrolment staging date of October 2016 the rest of the eligible staff have been invited to join a workplace scheme with Royal London and there are currently 10 members of staff on the scheme. The employer’s contribution for the period October 2016 to March 2017 is 1% and this rate will continue until April 2018.

**Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost. Depreciation is provided to write off the cost of fixed assets over their estimated useful lives, at the following annual rates:-

Fixtures, fittings & equipment: 33% reducing balance

**Capitalisation policy**

Fixed assets with an individual cost of over £1,000 are capitalised.

**Investments**

Fixed asset investments are stated at their market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the period, or their subsequent cost, and are charged or credited to the statement of financial activities in the period of disposal. Unrealised gains and losses represent the movement in market values during the period and are credited or charged to the statement of financial activities based on the market value at the period end.

**Stock**

Stock is valued at the lower of cost or net realisable value as determined by the trustees.
“I have regained my confidence and my independence thanks to the great team at Warwickshire Vision Support”