

Company Number 4228432

THE WILBERFORCE TRUST

**A company limited by guarantee
and
a registered charity number 1087065**

ANNUAL REPORT AND FINANCIAL STATEMENTS

for the year ended

31 March 2020



**HPH
Chartered Accountants
54 Bootham
York
YO30 7XZ**

THE WILBERFORCE TRUST

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THE WILBERFORCE TRUST
DIRECTORS' AND TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2020

The Directors (who are also the Trustees of the Charity and whose details are shown in the legal and administrative information section of this report) are pleased to present their Annual Report together with the Financial Statements of the Charity for the year ended 31 March 2020.

The Financial Statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) (as amended by Update Bulletin 1 published 2 February 2016 and Update Bulletin 2 published 5 October 2018).

The Charity is a Public Benefit Entity.

LEGAL & ADMINISTRATIVE INFORMATION

CONSTITUTION

The Wilberforce Trust is a company limited by guarantee and a Registered Charity governed by its Memorandum and Articles of Association. The date of incorporation was 4th June 2001.

OBJECTS OF THE CHARITY

The Charity's objectives are:

- The provision of accommodation, care, training and other facilities and services to relieve the disabilities of persons with visual impairments, who may have physical illnesses, or any other physical disorder or disability of mind; and
- Such other charitable purposes for the benefit of disabled persons in Yorkshire and elsewhere in the United Kingdom as the Trustees may from time to time determine.

GOVERNANCE OF OTHER CHARITIES

Under an order from the Charity Commissioners dated 22nd August 2002 the Wilberforce Trust is the Trustee for the Wilberforce Home for the Blind. This fund is included in the financial statements of the Charity and is now fully incorporated into the Permanent Endowment Fund following the Charity Commissioners decision effective 4th March 2005.

DIRECTORS AND TRUSTEES

The directors of the charitable company ("the charity") are its Trustees for the purpose of the Charity Law and throughout this report are collectively referred to as the Trustees. Those Trustees who served during the financial year and who were in office at the date of this report are listed below:

Keith Goodey (Chairman), Elizabeth S Grierson, (Vice Chair, retired Dec 2019 at the Annual General Meeting), Colin Aspinall (appointed Chairmen elect at the Annual General Meeting Dec 2019), Charles Anelay (appointed Dec 2019 at Annual General Meeting), Stephen Cluderay, Simon Cowell, Helen Duffy, Eammon Dunne, Susan Hawksworth.

COMPANY SECRETARY/ CHIEF EXECUTIVE	P A Crowther	
COMPANY NUMBER	4228432	
CHARITY NUMBER	1087065	
PRINCIPAL OFFICE	Wilberforce House 49 North Moor Road Huntington York YO32 9QN	
BANKERS	Barclays Bank plc Parliament Street York YO1 1XD	
INVESTMENT ADVISERS	Julius Baer The Platform New Station Street Leeds LS1 4JB	
AUDITORS	HPH, Chartered Accountants 54 Bootham York YO30 7XZ	
SOLICITORS	Harland & Co 18 St Saviourgate York YO1 8NS	Haddletons Windsor House Cornwall Road Harrogate HG1 2PW

THE WILBERFORCE TRUST
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ORGANISATION

The names of the current Trustees are listed on Page 1.

The Charity has a Chief Executive, Finance Director and Operations Manager. The service managers run the day-to-day operations, including business support areas in Finance, HR, Fundraising, Property and IT, Housing, Care, Compliance and Training, and other services under the YORSENSORY banner i.e. rehabilitation, technology and equipment for disabled users, and other activities for learning and fun for adults and children supported by services personnel. The organisation has a fundraising department and a volunteer department.

The Chairman/Deputy Chairman meet the Chief Executive monthly, to review the operations and financial position of the Charity. The Board of Trustees meet as a full board quarterly. Two sub – committees meet on a quarterly basis and report and make recommendations to the full Board of Trustees meeting. The Board of Trustees approved the formation of an Audit and Risk Management Committee On the 17th March 2020 (Covid-19 has held up this action).

Sub committees:

- The Finance & Personnel Committee of three Trustees and Executives meet quarterly
- The Compliance Committee of two Trustees, Executive and services team meet quarterly.
- The Audit and Risk Committee meets annually. Three Trustees and Executive.

Composition:

A quorum of at least three is required:

Chairman and two Trustees *Plus:* CEO and FD. *By invitation:* External auditors, Investment Advisors

We also have a Trustee who represents and reports on the interest of Tenants.

INVESTMENT POLICY

In 2019/2020 the Trustees changed our firm of Investment Advisers, from Barclays Wealth to Julius Baer, to manage the investment of the Trust's capital resources. The Trust's investment aims are:

- To create sufficient financial return to enable the Trust to carry out its purposes effectively and without interruption and:
- To create sufficient surplus to meet the needs and enhance current services, create new services as applicable for those people we serve and:
- To maintain and, if possible, enhance the value of the investment funds.

The Trustees policy therefore is, on the advice of the Trust's Investment Managers, to invest in an appropriate mix of real assets, i.e. equities, fixed interest and monetary assets to achieve these aims. The Trustees avoid investing the fund in ways they believe would counter the Charity's work. They work with their fund manager on the investment policy and review this regularly. The investment managers are required to present their reports bi – annually in order that the Trustees can monitor performance.

SELECTION, RECRUITMENT, AND INDUCTION OF NEW TRUSTEES

A set of guiding principles documents following the Trusts Articles of Association have been developed.

Trustees have developed a list of skills/experience they would like to have represented on the Trustee board.

When a vacancy occurs or is due to occur, Trustees seek through differing media, to identify potential recruits who will fill any skills deficit deemed to exist.

At present Trustees are carefully selected by application from advertising, a recruitment section on the website and recommendation. They are formally interviewed by the Chief Executive in the first instance and a second full interview by the Chairman and Deputy Chairman. Candidates are assessed as to their suitability to act as a Trustee, whilst they have the required checks. If the candidate is deemed suitable the Chairman will invite the candidate to attend a board meeting to act as an observer, following this, the Chairman will formally propose them to the full board meeting to approve. On this approval they will then be invited to join the Board of Trustees and will be formally accepted at the following AGM.

Trustees may co-opt members for specific duties and periods onto the board, where full appointment as a Trustee is not appropriate.

New Trustees are offered induction, governance, risk, health & safety training, and further ongoing training in respect of their role. Certain training is given as mandatory in finance, governance, compliance, health and safety, fire and data protection and fundraising principles for charities. This also includes access to relevant papers and reports. Visits to Wilberforce Trust premises and services are mandatory, introductions to trust staff and service users, and meetings with the trust Chairman and Chief Executive. A Trustee pack is given to all new Trustees, including all charity commission information, declaration of conflict and governance documentation. All Trustees, Executives and staff are DBS checked and only take up duties after clearance.

All Trustees are annually appraised, following the recommendations and guidance for Trustee appraisal.

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RESERVES POLICY

The Trustees continue to believe that a free reserve (i.e. excluding the Permanent Endowment) equivalent to two years cover of the Charity's overhead provides adequate security for the Trust. This currently implies a reserve of approximately £0.75m

AUDITORS

Following review, HPH Auditors have expressed their willingness to remain as The Wilberforce Trust auditors.

RISK MANAGEMENT POLICY

The potential risks faced by the Trust have been evaluated across the Charity by the Trustees and formally recorded. A risk register and conflict of interest register are formally reviewed and approved at the AGM meeting each year, more frequently if it is deemed necessary. The appropriate systems and procedures have been put into place to avoid and mitigate risks together with our systems and procedures to avoid or mitigate them. These are formally reviewed by the Trustees each year.

Risk Management FRS102

The Trustees have a risk management strategy which comprises:

- An annual review of the principal risks and uncertainties the Charity may face
- The establishment of policies, systems and procedures to mitigate those risks identified in the annual review; and
- The implementation of procedures designed to minimise or manage any potential impact on the charity should the risks materialise.

The Board of Trustees review the Charities current and planned future activities in the light of any major risks arising from time to time and the effectiveness of systems and procedures designed to manage them.

Our plans and strategies for managing risk include the formation of an Audit and Risk Committee with regular reviews with the Finance and Personnel Committee, Compliance Committee and Board of Trustees. Also maintaining effective internal controls, risk registers, compulsory safeguarding training and procedures, incident reporting, health & safety reporting. Fire safety audits in all premises and fire evacuation procedures and essential training. Appropriate Insurance cover is in place.

We are audited annually by the Care Quality Commission (CQC) for regulatory care compliance and NHS Continuing Healthcare (CHC), City of York Council (CYC) and North Yorkshire County Council (NYCC) against quality standards for health and social care.

Fundraising Governance

The activities within fundraising and our fund-raising policies are scrutinised each year by The Board of Trustees. All activities are conducted by employees or volunteers and no external agencies are retained to carry our duties on our behalf. We use several fundraising IT platforms, 'Just Giving, Virgin Money Giving, and Local Giving'. The Trust abides by the key principles & behaviours as set by the fundraising regulators in that we are legal, honest, open and respectful in our fundraising practices. Risk assessments are carried out for all events, for example, age of collectors for bucket collections, raffle tickets abide by gambling law.

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INTRODUCTION

Today more than 2 million people are living with sight loss in the UK, by 2050 this is likely to be over 4 million. There are 25,000 visually impaired children under 16 in the UK. Everyday 250 people start to lose their sight and 1 in 5 will deal with sight loss in their lifetime. Around 350,000 people are registered blind or partially sighted in the UK.

Today more than 12 million people are affected with hearing loss across the UK, by 2035 this is likely to have risen to over 15 million. There are 50,000 children in the UK, half of these children will have been born with a hearing loss and the other half are likely to lose it during childhood.

There is a reported rising number of care and support vacancies over the last two years, which has seen pressures put on the workforce of many care agencies and organisations, questioning sustainability in the adult and social care and health sector in York. It is widely reported that there is a lack of affordable housing in York. The extra care schemes mainly accommodate the elderly. There are no specific housing schemes taking into consideration visual impairment with other disabilities.

Overall mental health concerns have moved to the top of everyone's agenda and not only people with Visual Impairment (VI) or Hearing Impairment (HI) but those of families and carers.

RNIB research shows a generational divide in the use of technology with the younger generation more likely to want to use internet, smartphones and computers.

THE TRUSTS VISION is to see a world in which people with sight & sensory loss including those with other disabilities, are truly integrated in society with equal opportunities in all aspects of life, and to know that our passion and commitment have been influential in bringing this about.

THE TRUST MISSION is to be a leading provider of high-quality accommodation, professional support, care, specialist equipment, information and guidance to people with sight and sensory loss including those with other disabilities. To encourage and facilitate the development of services on a local, regional and national basis by being a model of good practice. Our aim is to do this in a way which gives people choices and enhances the quality of life of those with whom we work.

These aims are consistent with the 'Objects of the Charity' as outlined in the Memorandum of Association. The Trustees have also considered the guidance on public benefit produced by the Charities Commission and believe the Trusts aims and objectives and the activities undertaken, which are outlined below, further the Trust's charitable purpose for the public benefit.

Wilberforce Trust at a Glance

The Trust has set out a strategy to address the issues. Wilberforce Trust is the largest local charity for visually and hearing-impaired people including those with other disabilities. For the past 187 years our team of experts has been working together to be an enabler for people living with sight loss and other disabilities. We support people to gain confidence and live as independently as they can and feel able to contribute positively to our communities and turn their own ambitions into reality.

As a charity our income is invested into the delivery of our purpose, through day to day services. Introducing new and innovative aids and services to address areas where needs are not adequately met. We put our customers at the heart of everything we do.

Our Services

Housing, Care and Support, Yorsensory Assessment and Rehabilitation, Advice and Guidance Centre, Technology and Equipment, Club Wilber Children's Activities, Living and Learning Activities for Adults.

Wilberforce Trust Statement of Purpose

Empowering people to gain confidence and independence with sight and hearing impairment including those with other disabilities.

Housing

To provide a safe supportive enabling environment for people with sight and hearing impairment including those with other disabilities to live with confidence and as independently as they are able. We will do this by ensuring the highest standards of accommodation with technological advancements and practical enabling facilities and equipment.

Support

To champion and deliver ambitious support and preventative services with and for people with sight and hearing impairment including those with other disabilities by ensuring they have the opportunities and environments to realise and achieve goals. We will do this with professional highly qualified support teams. We will champion activities for learning, fun and inclusion for families and children.

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Wilberforce Trust Public Benefit

Empowering people

We are committed to helping those who have a visual/ hearing impairment including those with other disabilities to gain confidence and as much independence as they are able. Opening opportunities and encouraging people to achieve the aspirations they have for themselves and others.

Contributing to our Society

We contribute to the York economy by providing jobs for 100+ people and are committed to improving people's knowledge of the care needs of disabled people through training and education. We have an equal opportunities, diversity and inclusion policy for employment and for all our customer facing services, we are taking steps to improve diversity and inclusion in the coming years. Any surplus funds are invested back into providing services and activities for customers and fair reward and recognition for our employees.

Customer Needs

Whilst working with Healthcare and Local Authority agencies to deliver statutory services, we enhance these by addressing people's needs that are not met within those agencies. This includes practical and emotional support for adults, children, families and carers. Helping people to maintain an independent fulfilled life as much as possible. Having an ability to reach those people who require a holistic approach to their needs and by showing added value to partnership contracts and working parties.

The Environment

Sustainability of our environment is important to us all. We are taking steps to reduce our carbon footprint and increasing our recycling and waste management overall.

Wilberforce Trust Strategic Objectives

1. **Customers** – To provide advice, guidance, information and activities that contribute to and increase opportunities to those with a visual and hearing impairment including those with other disabilities. Delivering affordable, accessible housing, care and support, and community services and activities. Extending our reach to more people each year.
2. **Quality** – To deliver consistent high-quality support and care for all our customers. Not accepting anything less than a 'good rating' from CQC. Using customer, users and supporter's feedback in all that we do.
3. **Supported Independent Living** – To provide purpose built affordable housing for the benefit of those living with VI/HI including those with other disabilities. Increase our tenanted accommodation provision in York and North Yorkshire.
4. **Strong Trusted Brand** – To build loyalty among customers, families, supporters, procurement and suppliers. Measure customer satisfaction, family satisfaction, volunteer and sponsor satisfaction to improve our supporter base.
5. **Our people.** – Have reward and recognition in place with a values-based environment for people employed and volunteering, to recognise they play an important part of our organisation. To support training and advancement for all staff and volunteers
6. **Equality, Diversity and Inclusion** – To create a diverse and positive change with our business objectives, employees and customers. Setting targets on our diversity from bottom up, top down and at Board level.
7. **Financial and Environmental Sustainability** – To enable sufficient sustainable funds in support of our purpose. To achieve growth and surplus to support our objectives. Have operational objectives and sound financial budgeting with robust management. Ensure our fundraising strategy supports the financial funds needed to fulfil our charitable objectives. Have operational objectives and measures to reduce our carbon footprint and improve upon our waste management.

REPORT ON COVID-19

The environment we work in has changed considerably due to Covid-19, however the services and front-line support has remained consistent in its delivery to the people who need our services. We can now talk and demonstrate lived experiences of our staff and customers to continue to improve our processes in these times.

Wilberforce Trust adapted and adopted its business continuity plan very quickly and continues to meet the considerable challenges our organisation, and others supporting vulnerable adults and children have needed to do.

In the final quarter of the financial year it was clear that Covid-9 pandemic was potentially going to have a major impact across all sectors, especially to us and our social care, healthcare and funding partners.

In mid-February 2020 Wilberforce Trust began a contingency planning and anticipated a period of lockdown and service disruption.

THE WILBERFORCE TRUST **DIRECTORS' AND TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2020**

The Board of Trustees with the Executive convened a Covid-19 meeting ensuring governance and actions were in place for all service users and staff.

We put in place, supplies processes of food, personal care items, Personal Protective Equipment (PPE) for staff and purchasing outside of the local authority provisions and using our 'Brexit' stock to maintain safe levels of supplies for tenants and service users. Infection control procedures were enhanced, and front-line care staff were deployed to specific houses and did not cross work to any other house. The staff carried out all shifts between them often doing a safe amount of overtime, to eliminate the need to introduce risk through agency workers. The activities team ensured all the service users had activities coordinated and some being on-line with video networking, other things for example: we sent gardening packs, baking kits, arts and crafts. The houses received hampers, flowers, pies, to name a few things for staff and tenants to enjoy during the lockdown period.

The Headquarters staff all worked from home immediately with Information Technology (IT) set up within the first week, we established video conference meetings, and these were scheduled with frequency applicable to the departments need. The Management team meetings on a weekly basis. We were able to connect, share and deliver our overall objectives. Supporting people with their individual needs internally and externally was our prime priority, ensuring the safety for all.

The Yorsensory service immediately redesigned services for the community. PPE was available if someone needed a visit, all our past and present clients were called frequently by the team. The technology department engaged through various media. Supporting people with issues and connectivity to family and loved ones. The rehabilitation team issued equipment to help and delivered training to people via video face-to-face time. Activities were run for the children of Club Wilber through social media and video.

As the financial year ended it was clear that the Covid-19 pandemic was going to be an ongoing challenge, however Wilberforce Trust ended the year in a stable and well-prepared position for the oncoming year.

Chief Executives' Report on 2019-2020 Progress on our Objectives

Customers

"We strive to support any person with sight or hearing loss including those with other disabilities and their families through all stages of their lives with meeting individual's needs. We aim to improve upon our services and support we offer and reach as many people as we can".

We delivered over 158,000 hours of care to tenants in our supported living houses, working with Local Authorities to secure placements and care hours at affordable rates. Through working with the City of York Council we continued to deliver, for the fourth year, community assessments and rehabilitation services to those, registered blind and partially sighted and through our active hub, including advice, guidance, emotional support and technology and equipment demonstrations. Further reach of clients, to address those in isolated areas was achieved through our mobile outreach services. 'The Club Wilber' programme supported by local business, expanded our demographics from young to older, where we recognised there was limited access to activities for blind and partially sighted children and their families. The Club Wilber sits outside of statutory educational services but has the activities to allow children to learn new skills, have fun and be an inclusive environment, including siblings and families. The deaf community engaged with us this year and an increase to tinnitus drop-in sessions was welcomed. We partnered with many differing organisations having drop in cafes, information and guest speaker events and other sporting opportunities for adults and children. Technology and equipment training sessions were well attended. The customer feedback included these statements:

"Staff here really know what they are doing" "Coming here has changed my life" "From the skills I have gained, I have a new job" "I feel in really safe hands".

Quality

"As we are a provider of Adult and Social care, our aim is to deliver the highest level of quality support and care and safety. To do this we ensure our staff are trained at a high-level including sight and hearing loss awareness and practical training. Our processes and procedures must meet or exceed those standards as set down by section 20 regulations of the Health and Social care Act. Our aspiration is to be the best, safest, most effective provider. A provider where, customers, families and carers feel confident to receive services from Wilberforce Trust. Our Quality Assurance is designed within the CQC, CYC, NYCC framework to support, planning delivery and monitoring along with continuous improvement of all support and care we provide. As a charity we put quality, safety and our clients first in everything we do, and everything is measured and monitored against the following factors":

Safety – meeting the highest standards, safeguarding standards having systems in place to avoid harm or abuse for any client.
Effective – Providing evidence of people's well-being. Having robust risk assessments with DOLS/ MDA frameworks in place.
Caring – Ensuring everyone has a personalised experience to meet their individual needs.
Responsive – Design of good care planning alongside our well-trained staff. Ensuring clients information is accessible and in a way they understand. We ensure complaints and compliments are handled positively and in a timely manner. We achieved a 'good' rating from the CQC, and this was due to the hard work of all the staff and compliance and care audit team.

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Supported Independent Living

"When we sat down to plan the future for the coming years in housing, we had to think carefully about what we could achieve in order that we could still meet the ambitions of today and those of the future, respecting that our Tadcaster services are important for the complex needs clientele that we care for. Ensuring we invest appropriately to the housing needs of the clients we cater for".

We believe that creating accessible homes in York will meet those needs of people for years to come. We needed to ensure that we could also provide a Living and Learning zone to be part of a community – a place for social, educational, and fun activities whilst ensuring a professional service for emotional and practical support. Work to move to The Wilberforce Trust to be housing provider of accessible affordable housing to meet the needs of future generations is now progressing. Following intensive strategic and due diligence work the Trust has embarked on a £8m new build of 30 accessible apartments and a living and learning centre in York.

Overall Health and Safety measures on all facilities of the Wilberforce Trust and reporting is delivered through the facilities team to the Quality Assurance Committee and subsequently to The Board of Trustees within an overall Governance Report.

Branding

"A brand is so much more than words and colour. It is the values of what we do and who we are. It's important that our brand stands for what we do, the care and delivery and being experts in what we do. We actively put our individual clients at the centre of everything we deliver, we differentiate ourselves in ensuring we listen and enter into tailor made journeys for our clients to achieve their own individual goals and aspirations recognising everyone is different. We work hard with customers, supporters and partners to maintain the trust that we have built over many years, whilst making big bold decisions about the future. It was important to differentiate ourselves by having a big, bold strong logo and colours, but ensuring people know "that our heart for what we do is still as big today as it has always been".

Looking forward, our approach is to build upon our brand with a compelling strategy that underpins our purpose. Emotionally connecting people and growing the trust in that brand. We are reliant on our people to live our values right across the organisation, championing our purpose and delivering what we say we will. Communication and customer engagement is key to our stakeholders so we are in the early stages of designing promotional materials and ways of engagement for: Clients, families, carers and staff, partners, business and individuals, donors, grants and trusts, CCGs Local Authorities, volunteers, supporters and ambassadors. The website development is a critical development for the coming years, we have relaunched our website this year. We communicate with our customers through social media, Facebook, LinkedIn and Twitter. We want our customers and supporters to act as promoters and brand ambassadors, so we must develop further feedback mechanisms. We believe that our people have the expertise and commitment set us apart from other providers.

Our People

"Our success is dependent on our people's skills, passion and commitment of our people. Our objective is to build an environment where everyone can thrive and be recognised for the role they perform for The Wilberforce Trust and its customers. We introduced our values award to ensure we recognise every individual for who and what they are achieving with and for our customers. We celebrate their achievements and look to find ways they can achieve their own goals and fulfil their own potential".

Our values programme was refreshed and relaunched and we have rewarded over 25 people individually for their achievements. The pay and reward structure has kept up to the living wage foundation ahead of market rates for all roles within the Trust. The healthcare package was renewed for all staff this year. Support worker training consistently stands at 95% and HQ achieving between 80-85% this year at any one time. Staff have been supported on courses and conferences across every department. The staff forums attendance has proven to be challenging, and therefore require a new way to engage better with staff. Our volunteering department has grown substantially this year with a record number of differing skills and continues to be celebrated. This year we restructured the HR department to give more support to all staff.

The Operations Manager commenced a programme of continuous improvement and process management across the organisation involving staff and managers in the overall process. The HR compliance and performance is reported and tracked through the Finance and Personnel Committee (with Trustees representation) and subsequently through to the Board of Trustees.

Volunteers

Our volunteers come in all guises from befrienders, gardeners, fundraisers, drivers, sensory session helpers, quiz masters, music maestros, pen pals and so many more. They are the quiet unseen heroes sometimes but never undervalued by us. We continue to welcome their expertise and help in everything they do for the people we and they support.

Financial Sustainability

"A challenging year across Adult and Social care. As a charity all our income is invested back into delivering our purpose so we can help more people to achieve their goals and ambitions with a visual or hearing impairment. We look at ways to expand our ability to reach those who are in need and those in need of more than the statutory services are able to deliver. All services are scrutinised for a financial return or break even. We have a clear road map on cashflow and servicing of our debt through Julius Baer bank". The organisation is redesigning its fundraising capabilities firstly by ensuring the team members are in roles that focus on their skill sets, the strategic plan for addressing all potential areas will be an objective for 2020/21, following the Covid-19 pandemic changing traditional methods for fundraising.

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Through tight controls operational cash flow was positive with good investment return. Major funders remain as City of York Council, North Yorkshire Council, Housing benefit agency, Continuing Healthcare. Negotiated rates for care, support and rents remain high on the agenda each year. Our concentration operationally has been reduction to voids and agency spend and the continued work to secure placements for the new build. Each year we look to enhance revenues through other services from the other departments. Return on investment in fundraising is measured each year. We have had substantial increase to revenues in this area from previous years from bids and grants. A legacy strategy has been launched and events have returned surplus or break-even results. Financial compliance, fundraising compliance and GDPR are all measured and reported through the Finance and Personnel Committee and subsequently the Board of Trustees.

Fundraising

The organisation has reorganised the fundraising team to give more focus on the objective of the 'new build appeal' and the overall needs of the organisation. The response to the need of change due to the pandemic, which closed down traditional methods of fundraising was not unnoticed by customers, donors, volunteers and supporters of The Trust. Innovative and imaginative ideas were thought of to help bridge the fundraising financial gap. We must put on record our thanks to all donors and supporters, however we must just mention some major donors from this year and register our thanks.

- Bradbury Foundation
- Wolfson Foundation
- Garfield Weston Foundation

We must also recognise some of our other donors who have contributed to our new build project but also the emergency funding needed for Covid-19.

Thanks go to:

- Melvyn Doran
- Feofees of St Michael Spurriergate
- Yor4good
- Thomas Pocklington emergency fund
- National Lottery Community Fund Coronavirus appeal
- Postcode Lottery fund

It would be remiss of me not to mention all the supporters and donors, who on a regular basis give through individual donations and supporting events and campaigns. Thanks goes to all of you who support us however small or large, everything makes a huge difference.

Environmental Sustainability

"The Wilberforce trust takes environmental sustainability seriously from carbon emissions, global warming, landfill and climate change. We believe that there are things that we can do to ensure we play our part in this serious issue".

In the coming year we plan a number of activities in the following areas:

- Utilities – Solar panels
- Carbon emissions – Care share and bike to work schemes, electric charging points and working with CYC on transport plans and electric scooters within the city.
- Waste management - Cardboard and recycle bins
- Site maintenance improvements
- Suppliers

As with all issues including environmental ones, we encourage our people to put forward their ideas and comments on where we could improve.

Objectives and actions for 2020-21

- To extend our reach to more customers – We will be extending our Club Wilber offering by looking to other areas of Yorkshire where the model used in York could be replicated, with other sight loss charities being a conduit for the activities programme.
- Our current tenants will transit into the new build and we will look to maximise the capacity by bringing in new tenants as the new build will have more apartments than we currently have. All clients will need rehabilitation services to reorientate to their new homes.
- Community services will move to an office on the university site short term, working with the university and current contracts and clients, when the new build is completed this service will rehouse into the new build.
- As part of the equality and diversity programme of activities we will look to extend our accessibility for clients and staff to the BAME community by partnering with other BAME organisations and revisiting our policies and processes on equality and diversity.
- A new measuring and monitoring IT system will be implemented for compliance and quality monitoring measures. This forms a part of the process improvement work currently being worked upon within the operations team.

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- All our literature will be reviewed to ensure language is appropriate for all users and the literature is in accessible format. Use lived experience feedback from users to improve both service and quality. Overall improvement to communications both digitally and paper based.
- Continue with our current values programme. Continue to include our volunteers in our rewards and recognition and values awards
- In 2021 we will address our overall fundraising strategy to compensate for the COVID-19 disruption to revenue.
- All local authority contracts will be re-negotiated or re-tendered for pricing and timescales.
- Any opportunity to engage with the NHS for community services will be explored.

Philippa Crowther CEO

FINANCIAL REVIEW

The Covid-19 measures covered in detail earlier in this report, enabled the Trust to continue successfully with its financial management during the year. Operational income is largely contractual, and whilst dividend income from investments can be expected to be reduced in future years because of cancelled distributions, the Trust has sufficient resources to be able to face the challenges ahead with some confidence.

Operational income in the year increased to £3.672m (2019: £3.516m), yielding a surplus on operations of £141k (2019: £49k) with investment income contributing an additional £250k (2019: £287k). Net income amounting to £391k (2019: £336k) was realised before recognition of losses of £549k on financial investments. The overall outturn for the year was net expenditure (a deficit) of £158k (2019: 720k surplus) which when deducted from total funds brought forward left the charity's total funds position at the year end at £11.7m. Operating costs, including funding activities, were once again tightly controlled coming in at 1.9% over the previous year.

When revalued for reporting purposes, our investment portfolio showed, in line with global stock market changes, an unrealised loss of £481k. During the year the Trust also changed its investment managers to Julius Baer and the reinvestment process incurred realise losses of £68k.

Cashflow was once again positive at £531k from operations, which with financial investment returns of £250k supported capital expenditure on our new Tadcaster Road premises of over £1m at the Balance Sheet date. Our existing cash resources, previously retained specifically for this project, funded the remainder.

Our fundraising efforts in 2019/2020 have focused on the Tadcaster Road project, and while cash effects of this activity do not appear substantially in these statements, there were nonetheless significant commitments made to us, which have been received since the Balance Sheet date. Acknowledgement of these generous grants is made by The Board of Trustees.

The Board of Trustees

Through the dedication and professionalism of our employees, The Wilberforce Trust, led by our Chief Executive Philippa Crowther, as per the report, continues to fulfil its objectives, to create choices and opportunities for people with sight loss, sensory loss and other disabilities to access the services they need to lead independent fulfilled lives.

The Trustees would like to place on record our gratitude for the contribution and commitment of our executive team, all our staff, and our volunteers throughout the year.

APPROVED BY THE BOARD AND SIGNED ON BEHALF OF THE TRUSTEE BOARD ON 15 DECEMBER 2020



K GOODEY (CHAIRMAN OF THE TRUSTEES)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE WILBERFORCE TRUST

Opinion

We have audited the financial statements of The Wilberforce Trust for the year ended 31 March 2020 which comprise the Statement of Financial Activities, Balance Sheet, Cash Flow Statement and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2020 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE WILBERFORCE TRUST

Opinions on other matters prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of our audit

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the trustees' report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 2, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE WILBERFORCE TRUST

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Robert Woolley

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Robert Woolley

Senior Statutory Auditor

For and on behalf of

HPH, Chartered Accountants

Statutory Auditor

54 Bootham

York

YO30 7XZ

16 December 2020

THE WILBERFORCE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
AND INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2020

	Note	Unrestricted General Fund £	Designated Funds £	Restricted Funds £	Permanent Endowment Funds £	Year ended 31 March 2020 £	Year ended 31 March 2019 £
Income and endowments from:							
Donations and legacies		28,849	-	6,398	-	35,247	6,000
Charitable activities	2	3,608,891	-	-	-	3,608,891	3,488,192
Other trading activities	2	27,670	-	500	-	28,170	21,715
Investments	3	51,064	-	-	198,792	249,856	286,877
Total		3,716,474	-	6,898	198,792	3,922,164	3,802,784
Expenditure on:							
Raising funds	4 - 6	11,164	-	-	43,463	54,627	39,216
Charitable activities		3,405,995	-	-	70,467	3,476,462	3,427,494
Total		3,417,159	-	-	113,930	3,531,089	3,466,710
Net income and net movement in funds before (losses)/gains on investments							
		299,315	-	6,898	84,862	391,075	336,074
Net (losses)/gains on investments	8	(112,283)	-	-	(437,121)	(549,404)	383,594
Net income/(expenditure)		187,032	-	6,898	(352,259)	(158,329)	719,668
Transfers between funds	7	198,792	-	-	(198,792)	-	-
Net movement in funds		385,824	-	6,898	(551,051)	(158,329)	719,668
Reconciliation of funds:							
Total funds brought forward		3,686,967	61,736	26,408	8,244,188	12,019,299	11,299,631
Total funds carried forward		£ 4,072,791	£ 61,736	£ 33,306	£ 7,693,137	£ 11,860,970	£ 12,019,299

The notes on pages 16 to 25 form part of these financial statements.

THE WILBERFORCE TRUST
(Registration number: 4228432)

BALANCE SHEET
AS AT 31 MARCH 2020

	Note	2020		2019	
		£	£	£	£
FIXED ASSETS					
Tangible Fixed Assets	9		4,540,210		3,573,222
Investments	11		7,139,238		7,600,820
			<hr/> 11,679,448		<hr/> 11,174,042
CURRENT ASSETS					
Stock		5,811		6,053	
Debtors	12	130,009		222,729	
Cash at Bank and in Hand	13	468,955		831,455	
		<hr/> 604,775		<hr/> 1,060,237	
CREDITORS: amounts falling due within one year	14	<hr/> 417,352		<hr/> 207,447	
NET CURRENT ASSETS			<hr/> 187,423		<hr/> 852,790
TOTAL ASSETS LESS CURRENT LIABILITIES			<hr/> 11,866,871		<hr/> 12,026,832
CREDITORS: amounts falling due after one year	15		5,901		7,533
NET ASSETS			<hr/> <hr/> £ 11,860,970		<hr/> <hr/> £ 12,019,299
REPRESENTED BY					
Unrestricted Funds					
Undesignated - General Fund			4,072,791		3,686,967
Designated	16		61,736		61,736
Restricted Funds	17		33,306		26,408
Endowed Funds	18		7,693,137		8,244,188
FUNDS			<hr/> <hr/> £ 11,860,970		<hr/> <hr/> £ 12,019,299

Approved by the Board of Directors and Trustees on 15 December 2020 and signed on its behalf by:



K Goodey
Director and Trustee



C Aspinall
Director and Trustee

The notes on pages 16 to 25 form part of these financial statements.

**THE WILBERFORCE TRUST
STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED 31 MARCH 2020**

	Note	2020 £	2019 £
Cash flows from operating activities:			
Net cash provided by operating activities	20	531,152	184,092
Cash flows from investing activities:			
Dividends, interest and rents from investments		249,856	286,877
Purchase of property, plant and equipment		(1,055,686)	(80,486)
Proceeds from sales of investments		8,052,676	1,023,575
Purchase of investments		(8,140,498)	(940,711)
Net cash (used in)/provided by investing activities		(893,652)	289,255
Change in cash and cash equivalents in the reporting period		(362,500)	473,347
Cash and cash equivalents at the beginning of the reporting period		831,455	358,108
Cash and cash equivalents at the end of the reporting period		468,955	831,455

Charity law requires separate administration of the cashflows of endowed and other restricted funds of the Charity. This constraint has not adversely affected cashflows as stated above.

The notes on pages 16 to 25 form part of these financial statements

THE WILBERFORCE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

1. ACCOUNTING POLICIES

Legal entity

The Wilberforce Trust is regulated by the Charity Commission (1087065), limited by guarantee and is registered in England and Wales. The address of the registered office and principal place of business is Wilberforce House, 49 North Moor Road, Huntington, York, YO32 9QN.

Basis of preparation

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) (effective 1 January 2015) (as amended by Update Bulletin 1 published 2 February 2016 and Update Bulletin 2 published 5 October 2018) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

The Trust constitutes a public benefit entity as defined by FRS 102.

The accounts are presented in UK Sterling pounds (£).

Going Concern

As described in the Directors' and Trustees' Annual Report, special consideration has been given to the post balance sheet event of COVID-19. The Trustees have prepared financial projections, taking into consideration the current economic climate and its potential impact on the sources of income and planned expenditure. They have a reasonable expectation that adequate financial resources are available to enable the charity to continue in operational existence for the foreseeable future, and have adequate contingency plans in the event that income streams are reduced. Consequently the financial statements have been prepared on the basis that the charity is a going concern.

Income recognition

Income from service agreements is recognised when the Charitable Company has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received and the amount can be measured reliably. Voluntary income and donations including legacies are included in incoming resources when they are receivable, except when donors specify that they must be used in future accounting periods or donors conditions have not been fulfilled, then the income is deferred. The income from fundraising ventures is shown gross, with the associated costs included in fundraising costs. The value of services provided by volunteers is not incorporated into the accounts.

Expenditure and irrecoverable VAT

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered. All costs have been directly attributed to one of the functional categories of reserves expended in the Statement of Financial Activities.

Support costs are those incurred directly in support of the objects of the Charitable Company.

Governance costs are those associated with constitutional and statutory requirements.

Operating leases

Rentals applicable to operating leases are charged to the Statement of Financial Activities over the period they are incurred.

Pension costs

The Charitable Company operates a defined contribution pension scheme and the charge in the accounts for pension costs represents the actual amount of contributions made by the employer to the pension scheme.

Fixed Assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost/revaluation on a straight line basis over their expected useful economic lives as follows:

Freehold property	2% straight line basis
Furniture, equipment etc.	20% straight line basis
IT equipment	25% straight line basis

All expenditure on all types of fixed assets of less than £2,500 is to be written off in year of purchase.

Investments and investment property

Investments and investment property are stated at market value at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals throughout the year.

Fundraising costs

Fundraising expenditure comprises costs incurred in inducing people and organisations to contribute financially to the Charitable Company's work. This includes the cost of advertising for donations and the staging of special fundraising events.

Fund accounting

Funds held by the Charitable Company are either:

- **Unrestricted general funds** - these are funds which can be used in accordance with the charitable objects at the discretion of the Directors/Trustees.
- **Unrestricted designated funds** - these are funds earmarked by the Directors/Trustees for particular purposes.
- **Restricted funds** - these are funds which can only be used for particular restricted purposes within the objects of the Charitable Company. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.
- **Permanent endowment funds** - these funds represent those assets which must be held permanently by The Wilberforce Home for the Blind charity.

Further explanation of the nature and purpose of each fund is included in the Notes to the Financial Statements.

THE WILBERFORCE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

1. ACCOUNTING POLICIES (continued)**Stock**

Stock is stated at the lower of cost and net realisable value.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit of similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in a transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

The Trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2. CHARITABLE ACTIVITIES

	2020 £	2019 £
Accommodation care & support services	3,600,773	3,479,596
Rehabilitation services	8,118	8,596
	<u>£ 3,608,891</u>	<u>£ 3,488,192</u>

OTHER TRADING ACTIVITIES

In 2019, other trading activities income included £3,759 relating to restricted funds.

3. INVESTMENTS

	2020 £	2019 £
Dividends investments listed on a recognised stock exchange	241,016	273,151
Bank & other interest	2,876	1,557
Rent received investment property	5,964	12,169
	<u>£ 249,856</u>	<u>£ 286,877</u>

In 2019, investments income included £228,247 relating to endowed funds.

4. ANALYSIS OF TOTAL EXPENDITURE

	Staff costs £	Premises costs £	Depreciation £	Other £	2020 £	2019 £
<u>Raising funds</u>						
Fundraising costs	-	-	-	27,691	27,691	13,023
Investment management costs	-	-	-	26,936	26,936	26,193
<u>Charitable activities</u>						
Accommodation, care & support services	2,130,362	167,059	87,209	1,076,649	3,461,279	3,412,069
Rehabilitation services	-	-	1,489	6,694	8,183	9,005
Governance costs - auditor's remuneration	-	-	-	7,000	7,000	6,420
	<u>£ 2,130,362</u>	<u>£ 167,059</u>	<u>£ 88,698</u>	<u>£ 1,144,970</u>	<u>£ 3,531,089</u>	<u>£ 3,466,710</u>

Included in the amounts shown above are support costs totalling £579,123 (2019 £538,328) as shown in Note 5.

In 2019, raising funds expenditure included £1,831 relating to restricted funds and £32,641 relating to endowed funds.

In 2019, charitable activities expenditure included £70,467 relating to endowed funds.

Included in other costs are:

	2020 £	2019 £
Agency costs	<u>£ 511,660</u>	<u>£ 428,041</u>

THE WILBERFORCE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

5. SUPPORT COSTS

	Management £	Office costs £	Depreciation £	2020 £	2019 £
Accommodation, care & support services	416,082	133,334	13,403	562,819	522,453
Rehabilitation services	-	14,815	1,489	16,304	15,875
	£ 416,082	£ 148,149	£ 14,892	£ 579,123	£ 538,328

Support costs have been allocated to activity cost categories on a basis consistent with the use of resources.

6. STAFF COSTS

	2020 £	2019 £
Wages and salaries	1,920,471	1,960,604
Social security costs	144,816	170,708
Pension costs	65,075	61,345
	£ 2,130,362	£ 2,192,657

No remuneration or expenses have been paid to any Director/Trustee.

The number of employees during the year, whose gross pay and benefits (excluding employer pension contributions and awards to inventors) fell within the following bands, was:

	2020 No.	2019 No.
£60,001 - £70,000	-	1
£70,001 - £80,000	1	-

The key management personnel of the Trust, comprise the trustees, the Chief Executive Officer and the Finance Director. The total employee benefits of the key management personnel of the Trust were £159,183 (2019 £139,200).

The average monthly head count was 112 staff (2019 131) and the average monthly number of full-time equivalent employees (including casual and part time staff) during the year were as follows:

	2020 No.	2019 No.
Accommodation, care, support and rehabilitation services	67	68
Administration	23	26
	90	94

7. TRANSFERS BETWEEN FUNDS

	2020 £	2019 £
Investment income transferred to Unrestricted Funds	£ 198,792	£ 228,247

The above transfer from the Permanent Endowment Fund to the General Unrestricted Fund relates to investment income arising on the endowment fund that can be used in accordance with the objects of the Charitable Company.

8. GAINS ON INVESTMENT ASSETS

	2020 £	2019 £
Realised (losses)/gains	(68,416)	55,993
Unrealised (losses)/gains	(480,988)	327,601
	£ (549,404)	£ 383,594

In 2019, gains on investments included £305,198 relating to endowed funds.

THE WILBERFORCE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

9. TANGIBLE FIXED ASSETS

	Freehold property £	Assets in the course of construction £	Motor vehicles £	IT equipment £	Furniture, equipment etc. £	Total £
<i>Cost or valuation</i>						
At 1 April 2019	4,218,351	-	60,157	64,339	221,603	4,564,450
Additions in year	-	1,055,686	-	-	-	1,055,686
Transfers in year	(271,251)	271,251	-	-	-	-
At 31 March 2020	3,947,100	1,326,937	60,157	64,339	221,603	5,620,136
<i>Depreciation</i>						
At 1 April 2019	700,878	-	12,032	64,339	213,979	991,228
Charge for year	73,778	-	12,032	-	2,888	88,698
At 31 March 2020	774,656	-	24,064	64,339	216,867	1,079,926
<i>Net book value</i>						
At 31 March 2020	£ 3,172,444	£ 1,326,937	£ 36,093	£ -	£ 4,736	£ 4,540,210
At 31 March 2019	£ 3,517,473	£ -	£ 48,125	£ -	£ 7,624	£ 3,573,222
					2020	2019
					£	£
Unrestricted					1,367,766	55,749
Endowed					3,172,444	3,517,473
					4,540,210	3,573,222

The freehold property was revalued at 31 March 2018 by J L Burley of Briggs Burley Chartered Surveyors on the basis of open market value at £3,320,000.

If the freehold properties had not been included at valuation they would have been included under the historical cost convention as follows:

	2020 £	2019 £
Cost	4,857,630	3,801,944
Accumulated depreciation	(1,046,742)	(949,589)
Net book value	£ 3,810,888	£ 2,852,355

10. AUDITOR'S REMUNERATION

	2020 £	2019 £
Audit of the financial statements	4,000	4,000
Other fees to auditor		
All other non-audit services	3,000	2,420
	£ 7,000	£ 6,420

11. INVESTMENTS

	2020 £	2019 £
Market value at 1 April 2019	7,600,820	7,300,090
Additions	8,140,498	940,711
Disposals	(8,121,092)	(967,582)
Net unrealised investment (loss)/gain	(480,988)	327,601
Market value at 31 March 2020	£ 7,139,238	£ 7,600,820
	2020	2019
	£	£
Unrestricted	1,175,832	1,251,855
Endowed	5,963,406	6,348,965
	7,139,238	7,600,820

THE WILBERFORCE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

11. INVESTMENTS (continued)

The historical cost of the above investments amounts to:

	£ 7,381,517	£ 6,557,561
Listed investments		
Within the UK	3,485,510	6,264,900
Outside the UK	3,258,728	940,920
Investment property - within the UK	395,000	395,000
	£ 7,139,238	£ 7,600,820

The investment property was revalued at 31 March 2018 by J L Burley of Briggs Burley Chartered Surveyors on the basis of open market value at £395,000.

All investments are held primarily to provide an investment return for the Charitable Company.

12. DEBTORS

	2020 £	2019 £
Trade debtors	29,564	57,491
Prepayments	3,871	58,345
Accrued income	96,574	106,893
	£ 130,009	£ 222,729
	2020 £	2019 £
Unrestricted	130,009	222,729
	130,009	222,729

13. CASH AND CASH EQUIVALENTS

	2020 £	2019 £
Cash in hand	312	421
Current account	5,000	5,000
Savings account	463,643	738,212
Investment managers	-	87,822
	£ 468,955	£ 831,455
	2020 £	2019 £
Unrestricted	3,212,197	2,427,297
Restricted	26,408	26,408
Endowed	(2,769,650)	(1,622,250)
	468,955	831,455

14. CREDITORS: amounts falling due within one year

	2020 £	2019 £
Trade creditors	25,712	80,635
Other creditors	18,979	13,195
Taxation and social security	42,120	36,836
Accruals and deferred income	328,997	75,282
Pension deficit funding agreement	1,544	1,499
	£ 417,352	£ 207,447
	2020 £	2019 £
Unrestricted	417,352	£ 207,447
	417,352	207,447

15. CREDITORS: amounts falling due after one year

	2020 £	2019 £
Pension deficit funding agreement	5,901	7,533
	2020 £	2019 £
Unrestricted	5,901	£ 7,533
	5,901	7,533

THE WILBERFORCE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

16. DESIGNATED FUNDS

	Balance at 1 April 2019	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2020 £
Welfare Fund	9,800	-	-	-	9,800
Pension Reserve	20,000	-	-	-	20,000
Low Vision Service	25,000	-	-	-	25,000
New Building	6,936	-	-	-	6,936
	£ 61,736	£ -	£ -	£ -	£ 61,736

	Balance at 1 April 2018	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2019 £
Welfare Fund	9,800	-	-	-	9,800
Pension Reserve	20,000	-	-	-	20,000
Low Vision Service	25,000	-	-	-	25,000
New Building	6,936	-	-	-	6,936
	£ 61,736	£ -	£ -	£ -	£ 61,736

Welfare Fund

To ensure that any hardship applications to continue to live in a tenanted house of The Wilberforce Trust can be funded where necessary to ensure that The Wilberforce clients can integrate in activities and live as independent lives as possible with equal opportunity.

Pension Reserve

With new legislation, the Trust has identified that the pension provision needs a pension reserve.

Low Vision Service

To ensure that the Trust can have facilities and equipment to deliver where appropriate and necessary community NHS Ophthalmology Low Vision Services.

New Building

To facilitate exploring potential new housing for the future.

17. RESTRICTED FUNDS

	Balance at 1 April 2019	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2020 £
Eyevan	5,034	-	-	-	5,034
Sensory Project Fund	1,502	5,898	-	-	7,400
Ward Fund	1,500	-	-	-	1,500
Delta Project	18,372	-	-	-	18,372
Atrium wall hanging	-	1,000	-	-	1,000
	£ 26,408	£ 6,898	£ -	£ -	£ 33,306

	Balance at 1 April 2018	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2019 £
Eyevan	8,892	-	-	(3,858)	5,034
Wilberforce Walk	5,861	-	-	(5,861)	-
Charity Concert	2,238	-	-	(2,238)	-
Christmas Fayre	2,605	-	-	(2,605)	-
Sensory Project Fund	1,502	-	-	-	1,502
Life Links Project	4,355	-	(861)	(3,494)	-
Ward Fund	1,500	-	-	-	1,500
Delta Project	1,385	2,400	-	14,587	18,372
York Literature Festival	-	1,359	(970)	(389)	-
	£ 28,338	£ 3,759	(£ 1,831)	(£ 3,858)	£ 26,408

THE WILBERFORCE TRUST

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17. RESTRICTED FUNDS (continued)

Eyevan

To enable the work of the Designated Hub to be taken out to the wider community and in areas of North Yorkshire not best served by facilities or transport links to assist the individuals accessing the service otherwise.

Sensory Project Fund

Pop up sensory room for stimulation and physical exercise and sport activities for people with limited sight and mobility.

Ward Fund

Grant from the ward committee to fund salary costs for a fundraiser and volunteer expenses relating to the hub service.

Delta Project

Fundraising events held to raise funds for this capital project.

Atrium wall hanging

Donation for the atrium wall hanging in the new build

18. PERMANENT ENDOWMENT FUND

The Permanent Endowment Fund represents those assets which must be held permanently by the Charitable Company, principally property and investments. Income arising on the endowment fund can be used in accordance with the objects of the Charitable Company and are included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund.

	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Investment losses £	Gains on revaluation of fixed assets £	Transfers £	Balance at 31 March 2020 £
Wilberforce Home for the Blind	8,244,188	198,792	(113,930)	(437,121)	-	(198,792)	7,693,137

	Balance at 1 April 2018 £	Incoming resources £	Resources expended £	Investment gains £	Gains on revaluation of fixed assets £	Transfers £	Balance at 31 March 2019 £
Wilberforce Home for the Blind	8,042,098	228,247	(103,108)	305,198	-	(228,247)	8,244,188

The balance of the Permanent Endowment Fund includes the revaluation reserve arising on the revaluation of the freehold property.

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible Fixed Assets £	Investments £	Net Current Assets £	Long term liabilities £	2020 £	2019 £
Fund balances at 31 March 2020 are represented by:						
Unrestricted Funds	1,367,766	1,175,832	2,923,767	(5,901)	5,461,464	3,748,703
Restricted Funds	-	-	33,306	-	33,306	26,408
Permanent Endowment Fund	3,172,444	5,963,406	(2,769,650)	-	6,366,200	8,244,188
	£ 4,540,210	£ 7,139,238	£ 187,423	(£ 5,901)	£ 11,860,970	£ 12,019,299

	Tangible Fixed Assets £	Investments £	Net Current Assets £	Long term liabilities £	2019 £	2018 £
Fund balances at 31 March 2019 are represented by:						
Unrestricted Funds	55,749	1,251,855	2,448,632	(7,533)	3,748,703	3,229,195
Restricted Funds	-	-	26,408	-	26,408	28,338
Permanent Endowment Fund	3,517,473	6,348,965	(1,622,250)	-	8,244,188	8,042,098
	£ 3,573,222	£ 7,600,820	£ 852,790	(£ 7,533)	£ 12,019,299	£ 11,299,631

THE WILBERFORCE TRUST
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20. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2020 £	2019 £
Net (expenditure)/income for the reporting period	(158,329)	719,668
Adjustments for:		
Depreciation charges	88,698	94,508
Losses/(gains) on investments	549,404	(383,594)
Dividends, interest and rents from investments	(249,856)	(286,877)
Increase in stock	242	(541)
Decrease in debtors	92,720	18,719
Increase in creditors	208,273	22,209
Net cash provided by operating activities	£ 531,152	£ 184,092

ANALYSIS OF CASH AND CASH EQUIVALENTS

Cash at bank and in hand	468,955	831,455
Total cash and cash equivalents	£ 468,955	£ 831,455

ANALYSIS OF CHANGES IN NET DEBT

	At 01/04/2019 £	Cash-flows £	At 31/03/2020 £
Cash	831,455	(362,500)	468,955
		(362,500)	
	£ 831,455	£ (362,500)	£ 468,955

21. OPERATING LEASE COMMITMENTS

The total of future minimum lease payments is as follows:

	At 31 March 2020 £	At 31 March 2019 £
Operating leases which expire:		
Within one year	1,387	1,800
Within one to two years	1,387	-
Within two to five years	1,271	-
	£ 4,045	£ 1,800

The amount of non-cancellable operating lease payments recognised as an expense during the reporting period was £1,512 (2019 £1,681).

22. LEGAL STATUS

The Charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £10.

23. TAXATION

No corporation tax has been provided in the Charitable Company's accounts because the income of the entity, a registered charity, is within the exemption granted within Sections 466 to 493 of the Corporation Tax Act 2010.

24. PENSION SCHEME**The Pensions Trust Retirement Solutions - The Growth Plan**

The Charitable Company participates in the scheme, a multi-employer scheme which provides benefits to some 1,300 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the Charitable Company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore the Charitable Company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

THE WILBERFORCE TRUST
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24. PENSION SCHEME (continued)

A full actuarial valuation for the scheme was carried out at 30 September 2017. This valuation showed assets of £794.9m, liabilities of £926.4m and a deficit of £131.5m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2019 to 31 January 2025 £11,243,000 per annum (payable monthly and increasing by 3% each on 1 April)

Unless a concession has been agreed with the Trustee the term to 31 January 2025 applies.

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

Where the scheme is in deficit and where the Charitable Company has agreed to a deficit funding arrangement the Charitable Company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

Present values of provision

	2020 £	2019 £	2018 £
Present value of provision	7,445	9,032	8,319

Reconciliation of opening and closing provisions

	2020 £	2019 £
Provision at start of period	9,032	8,319
Interest expense	114	133
Deficit contribution paid	(1,499)	(1,072)
Remeasurements – impact of any change in assumptions	(202)	83
Remeasurements - amendments to the contribution schedule	-	1,569
Provision at end of period	<u>7,445</u>	<u>9,032</u>

Income and expenditure

	2020 £	2019 £
Interest expense	114	133
Remeasurements – impact of any change in assumptions	(202)	83
Remeasurements - amendments to the contribution schedule	-	1,569

Assumptions

	2020 % per annum	2019 % per annum	2018 % per annum
Rate of discount	2.53	1.39	1.71

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

The following schedule details the deficit contributions agreed between the Charitable Company and the scheme at each year end period:

Deficit contributions schedule

Year ending	2020 £	2019 £	2018 £
Year 1	1,544	1,499	1,072
Year 2	1,590	1,544	1,104
Year 3	1,638	1,590	1,137
Year 4	1,687	1,638	1,171
Year 5	1,448	1,687	1,207
Year 6	-	1,448	1,243
Year 7	-	-	1,280
Year 8	-	-	659
Year 9	-	-	-

The Charitable Company must recognise a liability measured as the present value of the contributions payable that arise from the deficit recovery agreement and the resulting expense in the income and expenditure account i.e. the unwinding of the discount rate as a finance cost in the period in which it arises.

It is these contributions that have been used to derive the Charitable Company's balance sheet liability.

25. VOLUNTEERS

Trust volunteers visit our tenants on a regular basis. Many of them have become befrienders and are making a real difference to the lives of the people they visit. Every volunteer is matched with a tenant carefully ensuring the same common interest from football to museum visits, from shopping for fun to reading carefully chosen books, from writing letters to going

Our team of over 65 volunteers bring so much to The Wilberforce Trust. Skills, passion and energy that we are so grateful for. This year they befriended, crafted, baked, fund raised amazingly, giving so much of their time that was invaluable to the people whom we support and no report can be complete without placing on record our sincere thanks for their efforts.

26. RELATED PARTIES

There were no related party transactions during the reporting period.

THE WILBERFORCE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

27. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE ACCOUNT

	Unrestricted General Fund £	Designated Funds £	Restricted Funds £	Permanent Endowment Funds £	Year ended 31 March 2019 £	Year ended 31 March 2018 £
Income and endowments from:						
Donations and legacies	6,000	-	-	-	6,000	15,098
Charitable activities	3,488,192	-	-	-	3,488,192	3,097,527
Other trading activities	17,956	-	3,759	-	21,715	27,786
Investments	58,630	-	-	228,247	286,877	283,273
Total	3,570,778	-	3,759	228,247	3,802,784	3,423,684
Expenditure on:						
Raising funds	4,744	-	1,831	32,641	39,216	49,982
Charitable activities	3,357,027	-	-	70,467	3,427,494	3,082,393
Total	3,361,771	-	1,831	103,108	3,466,710	3,132,375
Net income and net movement in funds before gains/(losses) on investments	209,007	-	1,928	125,139	336,074	291,309
Net gains/(losses) on investments	78,396	-	-	305,198	383,594	(150,080)
Net income	287,403	-	1,928	430,337	719,668	141,229
Transfers between funds	232,105	-	(3,858)	(228,247)	-	-
Other recognised gains/losses:						
Gains on revaluation of fixed assets	-	-	-	-	-	552,965
Net movement in funds	519,508	-	(1,930)	202,090	719,668	694,194
Reconciliation of funds:						
Total funds brought forward	3,167,459	61,736	28,338	8,042,098	11,299,631	10,605,437
Total funds carried forward	£ 3,686,967	£ 61,736	£ 26,408	£ 8,244,188	£ 12,019,299	£ 11,299,631