

VISION HOMES ASSOCIATION

England & Wales · Charity number 1017893

Details

Status	Registered
Legal form	Charitable company
Company number	02756733
Registered	1993-03-04
Register	View on the Charity Commission register

Contact

Address	Vision Homes Association 48 Woodville Road Harborne Birmingham B17 9AT
Phone	01214344644
Email	helen.betts-patel@visionhomes.org.uk
Website	www.visionhomes.org.uk

Activities

Objects: The Objects of the Charity are to support and promote the interests of persons who are blind, have sight loss or other sensory impairment, or persons with a learning disability or other mental or physical impairments, and require accommodation, care and support to improve the quality of life of those persons.

Activities: Provision of twenty four hour care and support to adults with profound multiple disabilities [including learning disability, physical disability, sensory loss, acquired brain injury] in a variety of residential and domiciliary settings.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services
- **What:** Disability, Accommodation/housing
- **Who:** Elderly/old People, People With Disabilities

Geography

- **Area of benefit:** NATIONAL
- Bradford City
- Herefordshire
- Shropshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£3,054,575	£3,277,415	£771,016	117
2024-03-31	£2,922,000	£2,929,985	£995,043	112
2023-03-31	£2,744,284	£2,714,574	£1,003,030	111
2022-03-31	£2,574,163	£2,547,842	£973,320	112
2021-03-31	£2,562,444	£2,462,377	£946,999	113

Trustees

Name	Role	Appointed
Zoe Richardson Mrs	Chair	2025-05-29
Alison Mary Parsons		2025-10-23
Benjamin Keith Williams		2023-10-17
Julie Ruth Goddard		2025-05-29
Malcolm Angus Campbell		2023-10-17
Stephen Kenneth Eccleston		2025-05-29
Thomas Lee Jackson		2025-05-29
VIRGINIA VON MALACHOWSKI		2022-12-08

Accounts

Registered number: 02756733
Charity number: 1017893

VISION HOMES ASSOCIATION
(A Company Limited by Guarantee)
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

VISION HOMES ASSOCIATION
(A Company Limited by Guarantee)

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VISION HOMES ASSOCIATION
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2025

Trustees	Virginia von Malachowski, Chair Malcolm Campbell, Vice Chair Stephen Eccleston (appointed 29 May 2025) Julie Goddard (appointed 29 May 2025) James Inglis (resigned 29 May 2025) Tom Jackson (appointed 29 May 2025) Alison Parsons (appointed 29 May 2025) Zoe Richardson Benjamin Williams
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Company registered number	02756733
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Charity registered number	1017893
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Registered office	48 Woodville Road Harbourne Birmingham B17 9AT
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Company secretary	Alison Beachim
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Chief executive officer	Alison Beachim
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Independent auditors	Cooper Parry Group Limited Statutory Auditor Cubo Birmingham 4th Floor Two Chamberlain Square Birmingham B3 3AX
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Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ Barclays Bank Plc 3 King Street Ludlow Shropshire SY8 1AJ
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VISION HOMES ASSOCIATION
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

The Trustees, who are Directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2025.

OBJECTIVES AND ACTIVITIES

Principal activities

The Objects of the Charity are to support and promote the interests of persons who are blind, have sight loss or other sensory impairment, or persons with a learning disability or other mental or physical impairments, and require accommodation, care and support to improve the quality of life of those persons.

Public benefit

Vision Homes Association conducts its principal activities in Shropshire, Telford and Wrekin, Herefordshire, and Bradford. People who use Vision Homes Association's services are drawn from many parts of the country including from Staffordshire, Gloucestershire, Warwickshire, Westminster, Worcestershire, Shropshire, and West Yorkshire.

The People we support within Vision Homes Association's services may have congenital multiple disabilities or acquired multiple disabilities as the result of serious illness or accident.

Vision Homes Association considers fully any application for its services (subject to the availability of accommodation) and no decision to offer a service is based solely on any individual's own ability to meet the cost of that service. However, where a Local Authority or an Integrated care system is unwilling or unable to fund a service and the person does not have sufficient personal funding, Vision Homes Association may not be able to proceed with offering the service to the individual until a way of meeting the agreed fee is established. Vision Homes supports a number of people who are responsible to cover the full cost of their care. Where people are self-funding, Vision Homes will support them to arrange and pay for the service they receive based on their needs and choices. All other fees charged are met by sponsoring Local Authorities, Integrated care system and other benefits, or a combination of these. This is at least in part because the costs of the services provided by Vision Homes Association reflect their specialist nature and require a highly trained and skilled workforce. However, a small number of people do have control of their own funding through Direct Payments from their sponsoring authority and are therefore responsible for paying their fees.

Vision Homes Association is fully compliant with current Care Quality Commission requirements, which has been confirmed by reports following unannounced inspections at each service, and the ongoing assessment through our internal quality frameworks. Vision Homes Association's residential care home services have undergone inspections by CQC in 2019, and all have been rated as 'GOOD' overall and a number as 'OUTSTANDING' under caring. We were also delighted to report that CQC inspected our Supported Living Services in 2023, and we achieved a 'GOOD' rating, with outstanding feedback on service delivery. Whilst there has been a pause to inspections with the roll out of a new inspection program and portal, along with a backlog of outstanding inspections of care services due to the COVID-19 pandemic, we remain confident that the quality of our services has been maintained with ongoing monitoring activities and PIR submissions to the CQC currently in place. All of these confirm that Vision Homes Association's services continue to meet legislative and regulatory requirements.

Vision Homes Association seeks to engage with all the people we support, as part of our person-centred work we have created a framework that measures quality of our provision through their person-centred outcomes, this ensures that we work with people to live their best lives through their choices. We also make sure that they can be involved, as far as they wish, with a variety of aspects of the running and management of the organisation. Accordingly, people are involved at different levels in writing easy read policies, in addition they are offered the opportunity to be part of our Voices Together committee, which in turn informs how our organisation is run and reports to the Board of Trustees.

The Trustees confirm that they have complied with the requirements of Section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

VISION HOMES ASSOCIATION
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

ACHIEVEMENTS AND PERFORMANCE

Chief Executive Officer's report

This year has marked a significant step forward for Vision Homes Association as we continue to evolve and strengthen our organisation in line with our strategic priorities of growth, quality, and cultivating a strong people culture.

Building on our existing strengths, we have clearly defined our key objectives within updated business operational plans, ensuring that our long-term strategy is firmly embedded and translated into day-to-day delivery. These plans place a renewed emphasis on outcomes, impact, and quality of life, aligning with our commitment to person-centred, values-driven care.

Work is now well underway on the development of a robust person-centred planning approach, alongside the implementation of a new outcome's framework. This will enable us to evidence the difference we make, not only in supporting individuals to achieve their goals and aspirations, but in how we empower people to thrive and reach their full potential. The framework will also support more meaningful impact analysis and reporting, reinforcing our accountability to the people we support and our stakeholders.

Once again, this year has been one of purposeful change and positive transformation for Vision Homes Association. We have strengthened our operational performance across all areas, enhanced our internal communication and reporting channels, and invested in developing our people and leadership capacity, laying strong foundations for sustainable growth.

As a registered provider with over 30 years of experience, Vision Homes continues to be recognised as a provider of choice and has been recognised as the Winner of the partners in Care Awards, Care Provider of the Year 2024. Aligned with outstanding care and quality support to people with sight loss and additional complex needs. Our supported living services remain in demand, and we continue to receive new referrals, which is a testament to the trust placed in our organisation.

This year has brought emotional and financial challenges for Vision Homes Association. Most significantly, we experienced the sad loss of a much-loved person for whom we have provided support for many years, the passing has naturally been very difficult, and our thoughts go to the staff and families who have been affected by their loss, which has been felt across our teams, services, and wider group services.

Naturally, the losses have also impacted us financially along with the subsequent breakdown of another placement. The reduction in income following their departure has been significant, and despite the tireless efforts of our dedicated staff teams to welcome new individuals, the process of finding the right person, someone whose needs align with our services and who will feel at home within our existing communities has been both delicate and complex. It's also imperative that any potential new people to support are a good cultural and personal fit, as we are committed to maintaining the stability and well-being of the people we already support.

To continue delivering high-quality care and remain sustainable and resilient in the long term, we must acknowledge these pressures and act accordingly. As part of our strategic commitment to being fit for the future, we will be making some difficult but necessary decisions. These include reducing costs where appropriate, as well as diversifying our income by developing new services that reflect emerging needs and broaden our offer. By doing so, we can ensure we are robust enough to withstand unexpected changes and protect our ability to deliver exceptional care.

We are working in close collaboration with our strategic partner, New Outlook, to expand and enhance our accommodation offer. Together, we are developing new housing solutions that are tailored, inclusive, and fully aligned with our person-centred ethos, ensuring people have the right environment to maximise their independence and well-being.

This is not simply about financial resilience, it is about preserving the services we already deliver, so that we can continue to support people to live full, meaningful lives, well into the future.

VISION HOMES ASSOCIATION
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

People and Culture

Our People & Culture strategy continues to evolve, with particular emphasis being placed on increasing employee engagement and driving up performance and quality through investing in a skilled and motivated workforce. In terms of our organisational culture, we continue to ensure that our core values and beliefs help set the tone for us to develop our employee behaviours that will enable us to be successful in meeting our business strategy and objectives.

In terms of some of our highlights during the year, we have completed our first staff engagement survey under a new comprehensive format, and this has provided us with some insightful information about how employees feel about working for the Association. The results of the survey show that Vision Homes has achieved a good employee engagement score of 84%, which indicates that staff are engaged within the Association. Plans and initiatives, mainly centred on leadership, fairness, and pay and reward, have been formulated and are being acted upon in response to the survey feedback. Although it has been a challenging year financially, we have still been able to increase basic pay for frontline staff above the minimum wage level and provided an enhancement to long service awards and provided staff with paid birthday leave.

We have also introduced a new appraisal system (Individual Performance Development Review) which has enabled us to analyse staff performance levels, for the first time, and assess how effective individual objectives that have been set have been carried out. We have focused on developing management competencies as a core element to performance improvement. All our Service Managers are engaged in pursuing their Level 5 in Health and Social Care. They have been involved in a 360-degree appraisal for the first time and have been able to use the feedback from the appraisal as an aid to boost their own and team performance and promote self-awareness as they reflect on their behaviours. A number of management workshops have also been completed this last year to help support managers in such development areas as; leadership qualities, emotional intelligence, and having difficult conversations.

Some of our plans for the coming year will centre on retention initiatives as a means to create a stable and motivated workforce, which will also help counteract some of the recruitment challenges that have been experienced in some geographical areas. We will also focus our time in seeking to embed and consolidate a learning culture within the Association, which will increase job performance, job satisfaction, and aid retention.

Quality and Care

Vision Homes has continued to deliver high-quality, person-centred services, with strong outcomes across all areas of our Quality and Care strategic objective. This year, 100% of our services are rated as Good by the Care Quality Commission (CQC), with 60% recognised as having outstanding features. These achievements reflect our commitment to maintaining the highest standards of care and continuous improvement.

We achieved a 100% overall satisfaction rating in our Tell Us What You Think survey completed in January 2025, demonstrating that the people we support, their families, and other stakeholders value the quality of our services. Our excellence was further recognised when we were named Partners in Care – Provider of the Year 2024 in September.

In July 2024, we introduced a new Quality Framework, enhancing oversight and assurance in key operational areas including service management, medication, finance, health and safety, and care planning. This structured approach supports compliance, drives improvement, and ensures consistency across all services.

Our reach has also grown, with 28 people accessing Vision Homes services during the year, including 13 at Toll Gate Road and 4 at Ouzel Drive. We secured a place on the Herefordshire County Council Supported Living Framework, strengthening our commissioning relationships and opening new opportunities for service development.

We take feedback seriously. Over the year, we received six complaints, the majority relating to staff conduct, with one concerning finance systems and one relating to a service ending. Importantly, 100% of complaints were responded to effectively and within our policy timeframes. We also received 29 compliments, highlighting the dedication and professionalism of our teams.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

We have made significant progress in involving and engaging the people we support in decision-making. The United Voices Together committee was established, providing a platform for people to shape services and initiatives. Individuals have been directly involved in staff recruitment and selection and played a key role in reviewing nominations for the January 2025 staff awards.

Person-Centred Practice in Action

Our commitment to delivering person-centred care is at the heart of our Quality and Care strategy. The work outlined in our business plan such as the rollout of the What's Important to Me outcomes framework, training in person-centred approaches, and embedding outcomes-focused audits, has enabled us to evidence the tangible difference our services make to people's lives.

The following two case studies illustrate the real-world impact of these approaches. They show how personalised planning, co-production, and close collaboration with families and professionals lead to improved independence, self-esteem, and overall wellbeing. They also highlight how our staff teams use creativity, specialist tools, and structured planning to ensure that the people we support are actively involved in decisions about their lives.

In both examples, the implications are clear. By breaking down information into accessible formats and manageable steps, people are empowered to make informed decisions and take ownership of outcomes. Personalised environments, meaningful activities, and supportive relationships help build confidence and emotional wellbeing. Working collaboratively with families, commissioners, and multi-disciplinary teams ensures that support is comprehensive, coordinated, and responsive to each individual's needs. Just as importantly, our teams reflect on what works well, sharing learning and good practice across the organisation so that the benefits extend beyond a single service.

These stories are more than individual successes; they are evidence of the culture of care and engagement that we strive to deliver across all our services, and the measurable, positive outcomes that our strategic objectives are designed to achieve.

Case Study 1 – Claire's Story

Claire, who lives in our supported living service in Bradford, has a head injury and mental health needs that affect her short-term memory and ability to plan. She wanted to redecorate her home, so the team supported her using person-centred approaches, including visual tools such as a mood board, and breaking the process into manageable steps. They involved her in budgeting and decision-making, enabling her to take ownership of the project. This experience gave her a renewed sense of achievement and pride in her home, while improving her confidence and self-esteem.

Case Study 2 – Tom's Story

Tom moved into our residential care home at Toll Gate Road following a long hospital stay caused by a traumatic experience in a previous care setting. The team worked with Tom, his family, and health professionals to create a thorough transition plan, ensure the right equipment was in place, and personalise his new home. As a result, Tom now feels safe, settled, and comfortable. His physical health has improved through consistent care and rehabilitation, and he has built positive relationships with both staff and fellow residents. His family are delighted to see him thriving in his new environment.

Forward view

Looking ahead, a new and particularly significant policy saw the Government close the adult social care visa route, ending most new overseas recruitment amid sector-wide workforce shortages forcing providers to rely on domestic recruitment and retention strategies. Meanwhile, vacancy rates remain stubbornly high (around 131,000 unfilled jobs in 2023–24), despite recent decreases, and demand continues to grow, especially among people with complex needs.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

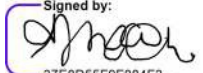
Further structural uncertainty stems from a major UK reform process. The Louise Casey Commission, established in early 2025, aims to propose long-term reform of care services, but its final recommendations are not expected until 2028, leaving urgent questions about interim support unaddressed.

Taken together, these trends form a challenging backdrop that demands careful and considered local and national strategy. In this climate, Vision Homes remains committed to navigating the long-term complexity, not just for financial survival, but to ensure we continue delivering person centred, high-quality care with resilience and compassion.

In 2025, we will continue to operate within a tight and evolving national policy environment that directly affects organisations like Vision Homes. Although government spending plans forecast real growth of approximately 4.3% annually in social care funding between 2023–24 and 2025–26, beyond that period growth slows sharply to around 1.5% per year which continues to raise questions about long-term sustainability against the backdrop of rising costs.

Finally, I want to express my thanks to our hardworking and committed workforce, whose dedication, compassion, and resilience have ensured we continue to deliver the highest standards of care throughout this period of change. Your commitment and hard work has been consistent, and it is very much appreciated.

I would also like to extend sincere thanks to our Board of Trustees for their ongoing support, strong governance, and thoughtful decision making, which have helped guide the organisation through both challenge and opportunity.

Signed by:

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Alison Beacham
Group Chief Executive Officer
18 December 2025

VISION HOMES ASSOCIATION
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

FINANCIAL REVIEW

Review of the year

The annual financial report shows a deficit for the year of £224,027 (2024 – deficit of £7,985).

During the reporting year there has been additional costs to staffing to ensure that people are supported with emerging care needs, and hospital visits, we work hard to keep these costs fully funded and work closely with local authority to recover these costs, but the demands and quality of care must be met with the aim of full recovery which can often be delayed. In addition, despite our best efforts, we have had three bedspaces during the year within Residential Care.

Reserves policy and review

The financial viability of Vision Homes Association is reliant almost exclusively upon the fees received from Local Authorities and Clinical Commissioning Groups to cover the running costs in any financial year. The nature of negotiations with Local Authorities and the Integrated care systems is such that the fees Vision Homes Association agree must be transparent and relate only to the support of each person. Therefore, there is no additional income to cover any unforeseen changes in either legal or financial obligations.

Vision Homes Association must aim to hold sufficient reserves to ensure it is able to continue providing support to the people who use its services despite any changes in financial circumstances, especially those that may be due to deficits resulting from vacancies.

To always maintain a satisfactory level of support, Vision Homes Association estimates that a sum equivalent to three months of expenditure including staff costs (circa. £800k) in any financial year is required as an unrestricted reserve. Vision Homes Association currently have sufficient unrestricted reserves and continues to work towards this aim. Our reserves policy has been reviewed and will be reviewed annually by the Board of Trustees.

At the financial year end total unrestricted reserves were £759,801 (2024 - £982,641), of which designated funds were £260,000 (2024 - £260,000). We have planned growth for the 2025-2026 financial year, and this level of reserves will adequately support the Charity based on budgeted expenses.

These reserves are to cover any unexpected drop in income, as well as protection for the Charity's core services, operations, and key overheads. It also provides security for future growth.

At the financial year end there were also restricted reserves of £11,215 (2024 - £12,402). These funds are likely to be spent by the end of the 2025-2026 financial year.

The Board of Trustees consider that the current level of reserves is sufficient to meet working capital and other day to day operating requirements.

Risk management

The overall responsibility for risk and internal controls rests with the Board of Trustees, who must ensure that appropriate policies, segregation of duties, financial controls, and audit frameworks are in place. In 2023, a new Risk Register was developed and approved by the Board, based on Charity Commission guidance (Charities and Risk Management – CC26). This register provides structured oversight of key risks, which are reviewed either six-monthly or annually depending on their severity and impact.

Looking ahead to 2025/26, the Risk Register will be incorporated into the Group's wider risk monitoring and mapping process. This development will give closer oversight not only of the overall risks facing the Group but also of those affecting each individual organisation within it. This integrated approach will strengthen our ability to identify, assess, and mitigate risks proactively, while ensuring that both operational and strategic risks are monitored consistently at Board level.

VISION HOMES ASSOCIATION
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Principal risks and uncertainties

The Trustees actively review the major risks which the charity faces on a regular basis. Key risks are recorded on the organisation's Risk Register, are regularly managed by the leadership team, and are reviewed by the Board quarterly. The Risk Register ensures that risks are recorded and highlighted, effectively articulated, and have clear and effective mitigation strategies. Whilst not an exhaustive list, some of the key risks the organisation faces include:

- Management of care vacancies - financial loss arising from the potential inability to secure funding against vacancies and annual income targets in a timely fashion.
- Cashflow depletion - potential prolonged periods where cash expenditure exceeds cash received.
- Unforeseen costs - unexpected costs incurred that were not planned for.
- Recruitment and retention of appropriate staff – difficulties in securing and retaining staff with the relevant skills and experience in light of inflationary and logistical pressures.

Going concern

There is an ongoing program to reassess the people we support and the fees we receive, to ensure the income keeps pace with the rising costs, high inflation, and the increase in staff costs. Plans for 2025/26 include a new care fee cost calculator, as the leadership team recognise the importance of fully costing and understanding the cost of our care to ensure that the costs of our care is fully funded particularly in light of the increase in the national living wage

There is no reason to expect existing contracts to be terminated, therefore the Board of Trustees have no reason to believe that a material uncertainty exists which may cast significant doubt about the ability of Vision Homes Association to continue as a going concern, or its ability to continue with the current banking arrangements.

For these reasons, the Trustees continue to adopt the going concern basis in preparing the financial statements.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

New Outlook Housing Association (NOHA) is the parent organisation within the Group. Vision Homes Association (VHA) is a wholly owned subsidiary of New Outlook. The two organisations operate under a shared leadership and management structure, with the Executive Team employed by New Outlook and their costs recharged to Vision Homes in accordance with agreed time allocations and the services provided. The Group operates with a consistent governance framework and aligns strategic objectives to ensure collaboration, efficiency, and value for money across both organisations, while maintaining the individual legal and regulatory responsibilities of each entity.

Vision Homes Association is a charitable company limited by guarantee and was inaugurated in 1991. It is governed by a Memorandum and Articles of Association.

The charity is a charity limited by guarantee and does not have share capital.

The registered office is 48 Woodville Road, Harborne, Birmingham, B17 9AT.

The business of Vision Homes is managed by the Board of Trustees, who are also the Directors of the Company. The Board currently comprises eight Trustees. The Trustees are responsible for setting the overall strategic direction and policy of the organisation, approving the annual business plan and budget, monitoring performance through financial and operational reporting, approving the annual statutory accounts, and making all major strategic decisions affecting the future of the organisation and its subsidiary.

VISION HOMES ASSOCIATION
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

The Board has approved a Scheme of Delegation which sets out those matters reserved for the Board and those delegated to its committees and to the Chief Executive. Day-to-day management of the charity is delegated to the Chief Executive, who is supported by the Executive Team. The Executive Team is employed by New Outlook and provides leadership and management across the Group, with costs recharged to Vision Homes in line with agreed allocations and shared service arrangement.

The charity does not undertake any significant public fundraising activities, and the majority of its income is derived from contracted care and support services, rental income, and grant funding related to its charitable activities.

Setting pay and remuneration for all staff and key personnel

The Group operates a structured Pay and Reward Policy that sets out the principles, process, and governance for determining and reviewing pay, reward, and benefits across the group. This policy ensures that remuneration decisions are fair, transparent, and consistent, reflecting both organisational performance and market competitiveness.

Oversight of all remuneration matters is provided by the Board-led Remuneration Committee, established under the Remuneration Committee Terms of Reference (GOV 11). The Committee comprises the Chair of the Board, the Chair of the Operations (Scrutiny and Performance) Committee, and the Chair of the Finance, Audit and Development Committee, with the Chief Executive and Director of People in attendance.

The Committee meets at least annually to review the Pay and Reward Policy, consider proposed pay structures, annual uplifts (including cost-of-living adjustments), and any revisions to terms and conditions of employment. It also reviews the remuneration of senior colleagues, including the Chief Executive, in accordance with the organisation's Scheme of Delegation, and the Code of Governance.

Pay and benefits are reviewed each April, and external benchmarking data (including Croner Reward and other sector comparators) may be used to ensure that remuneration remains equitable and competitive within the wider market.

The Executive Team are employed by the parent company, New Outlook, and their costs are apportioned and recharged to Vision Homes in line with agreed time allocations and service delivery arrangements across the Group.

Trustees

The following Trustees, who are also Directors of the charitable company, served during the year:

Zoe Richardson (Chair) - resigned as Chair on 13 June 2024
James Inglis - resigned 6 March 2025
Virginia von Malachowski – appointed as Chair from 13 June 2024
Benjamin Williams
Malcolm Campbell - appointed as Vice Chair on 13 June 2024
Mary Oluwaseun – appointed 13 June 2024, resigned 27 March 2025

The details of the Trustees at the date of this report are set out in the Reference and Administrative information on page 1.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Recruitment of Trustees

We welcomed a new Trustee who was elected at the Annual General Meeting (AGM) for a term of three years. Ongoing Trustee recruitment has been successful with further Trustees joining the Board to provide a balance of skills, including Trustees with a financial background.

Our Trustee recruitment process includes external adverts to attract professionals with expertise and time to give, to help shape our strategy and ensure good governance. Prospective Trustees meet our Trustees and Chief Executive and attend a board meeting before appointment. A detailed induction pack is provided with information on the structure, management, and financial statements of Vision Homes Association. Team meetings, site visits and ongoing training is also available following a Trustee's appointment.

Employees

A dedicated and enthusiastic staff team of circa. 112 employees work for Vision Homes Association. The Board of Trustees appreciate the work carried out by staff on behalf of people who use the charities' services.

The staff forum continues to provide staff with the opportunity to attend a quarterly meeting with a set agenda to raise questions, concerns, and share ideas. It has been a great success, and we have had lots of positive feedback from staff. The popular monthly Team Talk newsletter, has now been expanded into a Group newsletter, giving the staff team for both Vision Homes and New Outlook a window into services and an insight into what is happening at Head Office, including a Chief Executive update and photographs and news stories from across the Group. We have also launched a new communication platform in the form of a quarterly Town hall event, following feedback from our last staff survey where staff wanted to hear more about the Exec Team and our work, all staff will receive an invite to an online two way communication meeting providing an insight to the work of the Exec with the opportunity to ask questions, we are working hard to ensure staff feel heard and understand more about the work of the wider group.

In January, we were proud to host our annual Staff Recognition Event, a celebration of the dedication and compassion shown by our teams throughout the year. What makes this event particularly special is how it reflects the very ethos of Vision Homes: inclusive, person-centred, and community focuses, and staff chose to bring along the people we support, as well as their families, making the evening a truly shared celebration.

As part of the event, staff had the opportunity to nominate and vote for their peers, highlighting the exceptional work happening across our services every day. Several team members were formally recognised for their outstanding contributions, with awards presented during an inspiring and uplifting ceremony.

We were also pleased to be joined by members of the Board of Trustees and Executive Team, who greatly valued the opportunity to celebrate alongside staff, the people we support, and their families.

The Board of Trustees would like to place on record their sincere thanks and appreciation to all Vision Homes Association staff. Your hard work, professionalism, and unwavering commitment do not go unnoticed.

FUTURE PLANS AND OBJECTIVES

Four key high-level objectives have been developed:

- Be a sustainable organisation, fit for the future.
- Grow, innovate, and develop our services and organisation.
- Be a great place to work, to ensure we support people to live their best lives.
- To do the best we can so all our services will be of high quality.

An Operational Business Plan will translate the Strategic Plan into delivery, and as we are now part of a wider group structure this work will sit as part of the Group strategic review with New Outlook Housing Association.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Disclosure of information to auditor

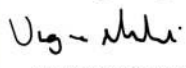
Each Trustee has taken steps that they ought to have taken as a Trustee, to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The Board of Trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

Appointment of auditor

In accordance with section 485 of the Companies Act 2006, a resolution for the appointment of Cooper Parry as auditors of the charity is to be proposed at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small company's exemptions.

Approved by order of the members of the board of Trustees on 9 December 2025 and signed on their behalf by:

DocuSigned by:

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Virginia von Malachowski
Chair of Trustees

VISION HOMES ASSOCIATION
(A Company Limited by Guarantee)

STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2025

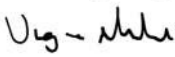
The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the Board of Trustees on 9 December 2025 and signed on its behalf by:

DocuSigned by:

2F080C59BA164F5...
Virginia von Malachowski
Chair of Trustees

VISION HOMES ASSOCIATION
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF VISION HOMES ASSOCIATION

Opinion

We have audited the financial statements of Vision Homes Association (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, 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 2025 and of its incoming resources and application of resources, including its income and expenditure 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 Charities Act 2011.

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 Auditors' 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 United Kingdom, including the Financial Reporting Council's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note to the financial statements, 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

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

VISION HOMES ASSOCIATION
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF VISION HOMES ASSOCIATION
(CONTINUED)

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, 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.

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 Auditors' 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our assessment focused on key laws and regulations the charitable company has to comply with and areas of the financial statements we assessed as being more susceptible to misstatement. These key laws and regulations included but were not limited to compliance with the Companies Act 2006, Charities Act 2011, Charities (Protection and Social Investment) Act 2016, taxation legislation, data protection, anti-bribery and employment legislation.

VISION HOMES ASSOCIATION
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF VISION HOMES ASSOCIATION
(CONTINUED)

We are not responsible for preventing irregularities, including fraud. Our approach to detecting regularities, including fraud, included, but was not limited to, the following:

- obtaining an understanding of the legal and regulatory framework applicable to the charitable company and how the charitable company is complying with that framework, including agreement of the financial statement disclosures to underlying documentation and other evidence.
- obtaining an understanding of the charitable company's control environment and how the charitable company has applied relevant control procedures, through discussions and other management and by performing walkthrough testing over key areas.
- obtaining an understanding of the charitable company's risk assessment process, including the risk of fraud.
- reviewing meeting minutes of those charged with governance throughout the year; and
- performing audit testing to address the risk of management override of controls, including testing journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

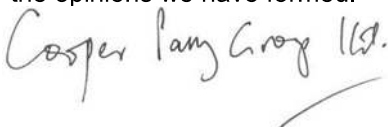
Whilst considering how our audit work addressed the detection of irregularities, we also considered the likelihood of detection of fraud based on our approach. Irregularities arising from fraud are inherently more difficult to detect than those arising from error.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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 Auditors' Report.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditors' 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 its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Cooper Parry Group Limited
Statutory Auditor
Cubo Birmingham
4th Floor
Two Chamberlain Square
Birmingham
B3 3AX

Date: 19 December 2025

Cooper Parry Group Limited are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

VISION HOMES ASSOCIATION
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and legacies	4	700	-	700	7,047
Charitable activities	5	2,995,979	-	2,995,979	2,867,492
Investments	6	23,200	-	23,200	20,052
Other income		34,696	-	34,696	27,409
Total income		3,054,575	-	3,054,575	2,922,000
Expenditure on:					
Charitable activities	7,8	3,277,415	1,187	3,278,602	2,929,985
Total expenditure		3,277,415	1,187	3,278,602	2,929,985
Net movement in funds		(222,840)	(1,187)	(224,027)	(7,985)
Reconciliation of funds:					
Total funds brought forward	15	982,641	12,402	995,043	1,003,028
Net movement in funds		(222,840)	(1,187)	(224,027)	(7,985)
Total funds carried forward	15	759,801	11,215	771,016	995,043

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 19 to 31 form part of these financial statements.

VISION HOMES ASSOCIATION
(A Company Limited by Guarantee)
REGISTERED NUMBER: 02756733

BALANCE SHEET
AS AT 31 MARCH 2025

	Note	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	12		28,316		25,064
			<u>28,316</u>		<u>25,064</u>
Current assets					
Debtors	13	259,295		128,709	
Cash at bank and in hand		955,152		1,033,038	
		<u>1,214,447</u>		<u>1,161,747</u>	
Current liabilities					
Creditors: amounts falling due within one year	14	(471,747)		(191,768)	
Net current assets			<u>742,700</u>		<u>969,979</u>
Total assets less current liabilities			<u>771,016</u>		<u>995,043</u>
Total net assets			<u><u>771,016</u></u>		<u><u>995,043</u></u>
Charity funds					
Restricted funds	15		11,215		12,402
Unrestricted funds	15		759,801		982,641
Total funds	15		<u><u>771,016</u></u>		<u><u>995,043</u></u>

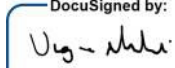
The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006. However, an audit is required in accordance with section 144 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 09 December 2025 and signed on their behalf by:

DocuSigned by:

Virginia von Malachowski
 Chair of Trustees

The notes on pages 19 to 31 form part of these financial statements.

VISION HOMES ASSOCIATION
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash used in operating activities	17	(76,328)	42,334
Cash flows from investing activities			
Interest from investments		23,200	20,052
Purchase of tangible fixed assets		(24,758)	(14,204)
Amounts reallocated to cash from cash deposits		-	375,412
Net cash (used in)/provided by investing activities		(1,558)	381,260
Cash flows from financing activities			
Increase/(decrease) in members contributions		-	(124)
Net cash provided by/(used in) financing activities		-	(124)
Change in cash and cash equivalents in the year		(77,886)	423,470
Cash and cash equivalents at the beginning of the year		1,033,038	609,568
Cash and cash equivalents at the end of the year	18,19	955,152	1,033,038

The notes on pages 19 to 31 form part of these financial statements

VISION HOMES ASSOCIATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. General information

The Charity is a company limited by guarantee and consequently does not have share capital. The charity is registered and incorporated in England. Each of the Trustees is liable to contribute an amount not exceeding £1 towards the assets of the Charity in the event of liquidation.

The registered office is 48 Woodville Road, Harbourne, Birmingham, B17 9AT. Its principal activities include the provision, management and maintenance of centres of residence for those with visual impairment and / or multiple disabilities.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Vision Homes Association meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Charity's functional and presentational currency is British Pound Sterling (£) and is rounded to the nearest pound (£).

2.2 Going concern

The Trustees assess whether the use of going concern is appropriate, i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the Financial Statements.

2.3 Income and endowments

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

VISION HOMES ASSOCIATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregates similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.7 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives. .

Depreciation is provided on the following basis:

Motor vehicles	-	25% Reducing balance
Fixtures and fittings	-	25% Straight line
Computer equipment	-	25% Straight line

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Financial Activities.

VISION HOMES ASSOCIATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.9 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.11 Financial instruments

The charity 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.

2.12 Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the lease term.

2.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

VISION HOMES ASSOCIATION
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

2. Accounting policies (continued)

2.14 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme. Differences between contributions payable in the year and contributions actually paid are shown as either prepayments or accruals in the Balance Sheet.

3. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Trustees consider that there are no critical accounting estimates or significant areas of judgement or key assumptions that affect items in the Financial Statements other than those included within the accounting policies described above.

4. Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Donations	700	-	700	-
Grants from other charities	-	-	-	4,363
Government grants	-	-	-	2,684
	<u>700</u>	<u>-</u>	<u>700</u>	<u>7,047</u>
Total 2024	<u>2,684</u>	<u>4,363</u>	<u>7,047</u>	

5. Income from charitable activities

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Housing and support services	<u>2,995,979</u>	<u>2,995,979</u>	<u>2,867,492</u>

All income from charitable activities relates to unrestricted funds in the current and prior year.

VISION HOMES ASSOCIATION
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

6. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Investment income	23,200	23,200	20,052

7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Total 2024 £
Housing and support services	3,277,415	1,187	3,278,602	2,929,985
Total 2024	2,929,985	-	2,929,985	

8. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
Housing and support services	2,729,899	548,703	3,278,602	2,929,985
Total 2024	2,512,190	417,795	2,929,985	

Expenditure in the prior year of £121,329 has been reclassified from support costs to direct costs so as to reflect the correct allocation based on nature of the expenditure.

VISION HOMES ASSOCIATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

8. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Total funds 2025 £	Total funds 2024 £
Staff costs	2,551,134	2,248,052
Other direct costs	178,765	264,138
	<u>2,729,899</u>	<u>2,512,190</u>

Analysis of support costs

	Total funds 2025 £	Total funds 2024 £
Depreciation	11,040	17,688
Allocated support costs	375,098	242,327
Governance costs	162,565	157,780
	<u>548,703</u>	<u>417,795</u>

Governance costs include key management personnel other other staff costs of £125,552 (2024 - £132,074) which are recharged to the Charity from its parent entity, New Outlook Housing Association.

9. Net incoming/outgoing resources

	2025 £	2024 £
Net (outgoing)/incoming resources for the year include:		
Operating leases - other assets	17,188	18,864
Audit remuneration - audit fees	13,000	8,220
Depreciation of fixed assets	15,814	17,687
	<u>46,002</u>	<u>44,771</u>

VISION HOMES ASSOCIATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

10. Trustees' remuneration and expenses

During the year, one or more Trustees has been paid remuneration or has received other benefits from an employment with the Charity. The value of Trustees' remuneration and other benefits was as follows:

		2025	2024
		£	£
Zoe Richardson	Remuneration	674	-

During the year ended 31 March 2025, no Trustee expenses have been incurred (2024 - £NIL).

11. Staff costs

	2025	2024
	£	£
Staff costs during the year were:		
Wages and salaries	2,443,096	2,186,395
Social security costs	190,652	157,976
Operating costs of defined benefit pension schemes	42,938	35,755
Agency Staff	47,047	129,311
	<u>2,723,733</u>	<u>2,509,437</u>

The average number of persons employed by the Charity during the year was as follows:

	2025	2024
	No.	No.
Administration	5	3
Care staff	112	109
	<u>117</u>	<u>112</u>

No employee received remuneration amounting to more than £60,000 in either year.

The total employee benefits of the key management personnel of the Charity were £125,614 (2024 - £102,344). The key management personnel are directly employed by the parent entity, New Outlook Housing Association Limited, and a proportion of their employee benefits recharged to Vision Homes Association.

VISION HOMES ASSOCIATION
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

12. Tangible fixed assets

	Motor vehicles £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation				
At 1 April 2024	16,400	179,473	-	195,873
Additions	-	15,301	9,458	24,759
Disposals	(16,400)	(94,193)	-	(110,593)
Transfers between classes	-	(18,564)	18,564	-
At 31 March 2025	-	82,017	28,022	110,039
Depreciation				
At 1 April 2024	16,181	154,628	-	170,809
Charge for the year	18	12,607	3,189	15,814
On disposals	(16,199)	(88,701)	-	(104,900)
Transfers between classes	-	(15,978)	15,978	-
At 31 March 2025	-	62,556	19,167	81,723
Net book value				
At 31 March 2025	-	19,461	8,855	28,316
At 31 March 2024	219	24,845	-	25,064

The Charity has transferred assets with a net book value of £2,586 from fixtures and fittings to computer equipment as it is considered that this category best represents the nature of these assets.

13. Debtors

	2025 £	2024 £
Due within one year		
Trade debtors	171,351	87,693
Other debtors	715	-
Prepayments and accrued income	87,229	41,016
	259,295	128,709

VISION HOMES ASSOCIATION
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

14. Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	32,252	27,294
Amounts owed to group undertakings	287,099	15,320
Other taxation and social security	41,105	33,697
Other creditors	23,024	8,461
Accruals and deferred income	88,267	106,996
	<u>471,747</u>	<u>191,768</u>

15. Statement of funds

Statement of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Balance at 31 March 2025 £
Unrestricted funds				
Designated funds				
Designated	260,000	-	-	260,000
	<u>260,000</u>	<u>-</u>	<u>-</u>	<u>260,000</u>
General funds				
Unrestricted	722,641	3,054,575	(3,277,415)	499,801
	<u>722,641</u>	<u>3,054,575</u>	<u>(3,277,415)</u>	<u>499,801</u>
Total Unrestricted funds	982,641	3,054,575	(3,277,415)	759,801
	<u>982,641</u>	<u>3,054,575</u>	<u>(3,277,415)</u>	<u>759,801</u>
Restricted funds				
Sundry projects	11,853	-	(1,187)	10,666
Refurbishments funds	549	-	-	549
	<u>12,402</u>	<u>-</u>	<u>(1,187)</u>	<u>11,215</u>
Total of funds	995,043	3,054,575	(3,278,602)	771,016
	<u>995,043</u>	<u>3,054,575</u>	<u>(3,278,602)</u>	<u>771,016</u>

VISION HOMES ASSOCIATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

15. Statement of funds (continued)

The specific purposes for which the funds are to be applied are as follows:

Designated funds

The designated reserve is to cover:

- Capital and property projects £250,000
- IT communications £10,000

Restricted funds

The refurbishment funds arise from grants for the purchase of furniture and building refurbishment and are represented by certain leasehold improvements and fixtures and fittings.

Sundry projects include amounts raised or donated specifically for the benefit of service users.

Statement of funds - prior year

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
Unrestricted funds				
Designated funds				
Designated	260,000	-	-	260,000
General funds				
Unrestricted	734,991	2,917,637	(2,929,987)	722,641
Total Unrestricted funds	994,991	2,917,637	(2,929,987)	982,641
Restricted funds				
Sundry projects	7,490	4,363	-	11,853
Refurbishments funds	549	-	-	549
	8,039	4,363	-	12,402
Total of funds	1,003,030	2,922,000	(2,929,987)	995,043

VISION HOMES ASSOCIATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	24,324	3,992	28,316
Current assets	1,207,224	7,223	1,214,447
Creditors due within one year	(471,747)	-	(471,747)
Total	<u>759,801</u>	<u>11,215</u>	<u>771,016</u>

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	25,064	-	25,064
Current assets	1,149,345	12,402	1,161,747
Creditors due within one year	(191,768)	-	(191,768)
Total	<u>982,641</u>	<u>12,402</u>	<u>995,043</u>

17. Reconciliation of net movement in funds to net cash flow from operating activities

	2025 £	2024 £
Net expenditure for the year (as per Statement of Financial Activities)	(224,027)	(7,985)
Adjustments for:		
Depreciation charges	15,814	17,688
Investment income	(23,200)	(20,052)
Loss on the sale of fixed assets	5,692	-
Increase in debtors	(130,622)	(1,845)
Increase in creditors	280,015	54,528
Net cash provided by/(used in) operating activities	<u>(76,328)</u>	<u>42,334</u>

VISION HOMES ASSOCIATION
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

18. Analysis of cash and cash equivalents

	2025 £	2024 £
Cash in hand	955,152	1,033,038
Total cash and cash equivalents	<u>955,152</u>	<u>1,033,038</u>

19. Analysis of changes in cash and cash equivalents

	At 1 April 2024 £	Cash flows £	At 31 March 2025 £
Cash at bank and in hand	1,033,038	(77,886)	955,152
	<u>1,033,038</u>	<u>(77,886)</u>	<u>955,152</u>

20. Pension commitments

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

The pension cost charge represents contributions payable by the Charity to the scheme and amounted to £42,938 (2024 - £35,755). Contributions of £10,013 (2024 - £8,271) were payable to the scheme at the balance sheet date and are included in creditors.

21. Operating lease commitments

At 31 March 2025 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2025 £	2024 £
Not later than 1 year	<u>9,113</u>	<u>6,850</u>

22. Related party transactions

New Outlook Housing Association Limited is the parent undertaking of the Charity. During the year ended 31 March 2025, a proportion of the executive team remuneration and other costs totalling £211,577 (2024 - £132,074) were recharged to the Charity from New Outlook Housing Association Limited. At the 31 March 2025, an amount of £287,099 (2024 - £15,320) was owing to New Outlook Housing Association Limited.

VISION HOMES ASSOCIATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

23. Parent and ultimate parent undertaking

The Charity's immediate and ultimate parent undertaking is New Outlook Housing Association Limited, a Registered Society under the Co-operative and Community Benefit Societies Act 2014. The consolidated financial statements are available from its registered office: 48 Woodville Road, Harborne, Birmingham, West Midlands, B17 9AT.

Accounts



Providing opportunities for people with care and support needs to lead valued and fulfilling lives.

Ballards LLP
Oakmoore Court
Kingswood Road
Hampton Lovett
Droitwich
Worcestershire
WR9 0QH

Dear Sirs

The following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience such as we consider necessary in connection with your audit of the charitable company's financial statements for Vision Homes Association for the year ended 31 March 2024. These enquiries have included inspection of supporting documentation where appropriate. All representations are made to the best of our knowledge and belief.

General

- 1 We have fulfilled our responsibilities as trustees as set out in the terms of your engagement letter, under the Charities Act 2011 for preparing financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), for being satisfied that they give a true and fair view and for making accurate representations to you.
- 2 All the transactions undertaken by the charitable company have been properly reflected and recorded in the accounting records.
- 3 All the accounting records have been made available to you for the purpose of your audit. We have provided you with unrestricted access to all appropriate persons within the charitable company, and with all other records and related information requested, including minutes of all management and trustee meetings and correspondence with The Charity Commission.
- 4 The financial statements are free of material misstatements, including omissions.
- 5 There are no uncorrected misstatements.

Internal control and fraud

- 6 We acknowledge our responsibility for the design, implementation and maintenance of internal control systems to prevent and detect fraud and error. We have disclosed to you the results of our risk assessment that the financial statements may be misstated as a result of fraud.
- 7 We have disclosed to you all instances of known or suspected fraud affecting the entity involving management, employees who have a significant role in internal control or others that could have a material effect on the financial statements.
- 8 We have also disclosed to you all information in relation to allegations of fraud or suspected fraud affecting the entity's financial statements communicated by current or former employees, analysts, regulators or others.

Registered Office: Trigate, 210-222 Hagley Road West, Oldbury, West Midlands, B68 ONP
Tel: 0121 434 4644

Registered Charity No: 1017893 Company No: 2756733 registered in Cardiff



Providing opportunities for people with care and support needs to lead valued and fulfilling lives.

Assets and liabilities

- 9 The charitable company has satisfactory title to all assets and there are no liens or encumbrances on the charitable company's assets, except for those that are disclosed in the notes to the financial statements.
- 10 All actual liabilities, contingent liabilities and guarantees given to third parties have been recorded or disclosed as appropriate.
- 11 We have no plans or intentions that may materially alter the carrying value and where relevant the fair value measurements or classification of assets and liabilities reflected in the financial statements.

Accounting estimates

- 12 Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.

Legal claims

- 13 We have disclosed to you all claims in connection with litigation that have been, or are expected to be, received and such matters, as appropriate, have been properly accounted for, and disclosed in, the financial statements.

Laws and regulations

- 14 We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial statements.

Related parties

- 15 Related party relationships and transactions have been appropriately accounted for and disclosed in the financial statements. We have disclosed to you all relevant information concerning such relationships and transactions and are not aware of any other matters which require disclosure in order to comply with legislative and accounting standards requirements.

Subsequent events

- 16 All events subsequent to the date of the financial statements which require adjustment or disclosure have been properly accounted for and disclosed.

Going concern

- 17 We believe that the charitable company's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the charitable company's needs. We have considered a period of twelve months from the date of approval of the financial statements. We believe that no further disclosures relating to the charitable company's ability to continue as a going concern need to be made in the financial statements.

Grants and donations

- 18 All grants, donations and other income, the receipt of which is subject to specific terms or conditions, have been notified to you. There have been no breaches of terms or conditions in the application of such income.

We acknowledge our legal responsibilities regarding disclosure of information to you as auditors and confirm that so far as we are aware, there is no relevant audit information needed by you in connection with preparing your audit report of which you are unaware.

Each trustee has taken all the steps that he or she ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that you are aware of that information.

Registered Office: Trigate, 210-222 Hagley Road West, Oldbury, West Midlands, B68 ONP
Tel: 0121 434 4644

Registered Charity No: 1017893 Company No: 2756733 registered in Cardiff



Providing opportunities for people with care and support needs to lead valued and fulfilling lives.

Yours faithfully

.....
Signed on behalf of the board of trustees

Date.....

Registered Office: Trigate, 210-222 Hagley Road West, Oldbury, West Midlands, B68 ONP
Tel: 0121 434 4644

Registered Charity No: 1017893 Company No: 2756733 registered in Cardiff

Company registration number: 02756733

Charity registration number: 1017893

Vision Homes Association

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2024

Vision Homes Association

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Vision Homes Association

Reference and Administrative Details

Chairman	Zoe Richardson
Trustees	James Rennie Inglis Virginia Frances Von Malachowski Malcolm Angus Campbell (appointed 17 October 2023) Benjamin Keith Williams (appointed 17 October 2023)
Registered Office	TriGate 210-222 Hagley Road West Oldbury Birmingham B68 0NP The charity is incorporated in England and Wales.
Company Registration Number	02756733
Charity Registration Number	1017893
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ Barclays Bank Plc Ludlow 3 King Street Ludlow Shropshire SY8 1AJ
Auditor	Ballards LLP Chartered Accountants Oakmoore Court 11C Kingswood Road Hampton Lovett Droitwich Worcestershire WR9 0QH

Vision Homes Association

Trustees' Report

The trustees, who are Directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2024.

Principal activities

Vision Homes Association was established to promote the welfare of people with visual impairment and/or multiple disabilities (including learning disability, sensory impairment, physical disability, cerebral palsy and acquired brain injury) in any manner that may be deemed to be charitable.

Trustees

The following trustees, who are also directors, served during the year:

James Rennie Inglis
Zoe Richardson (Chair)
Virginia von Malachowski
Benjamin Keith Williams appointed 17/10/23
Malcolm Angus Campbell appointed 17/10/23

Vision Homes Association

Trustees' Report

Objectives and activities

Public benefit

Vision Homes Association conducts its principal activities in Shropshire, Telford and Wrekin, Herefordshire, and Bradford. People who use Vision Homes Association's services are drawn from many parts of the country including from Staffordshire, Gloucestershire, Warwickshire, Westminster, Worcestershire, Shropshire, and West Yorkshire.

The People we support within Vision Homes Association's services may have congenital multiple disabilities or acquired multiple disabilities as the result of serious illness or accident.

Vision Homes Association considers fully any application for its services (subject to the availability of accommodation) and no decision to offer a service is based solely on any individual's own ability to meet the cost of that service. However, where a Local Authority or an Integrated care system is unwilling or unable to fund a service and the person does not have sufficient personal funding, Vision Homes Association may not be able to proceed with offering the service to the individual until a way of meeting the agreed fee is established. Currently, none of the people who use Vision Homes Association's services are self-funding. All fees charged are met by sponsoring Local Authorities, Integrated care system and other benefits, or a combination of these. This is at least in part because the costs of the services provided by Vision Homes Association reflect their specialist nature and require a highly trained and skilled workforce. However, a small number of people do have control of their own funding through Direct Payments from their sponsoring authority and are therefore responsible for paying their fees.

Vision Homes Association is fully compliant with current Care Quality Commission requirements, which has been confirmed by reports following unannounced inspections at each service. Vision Homes Association's residential care home services have undergone inspections by CQC in 2019, and all have been rated as 'GOOD' overall and a number as 'OUTSTANDING' under caring. We were also delighted to report that CQC inspected our Supported Living Services in 2023, and we achieved a 'GOOD' rating, with outstanding feedback on service delivery. Whilst there has been a pause to inspections with the roll out of a new inspection program and portal, along with a backlog of outstanding inspections of care services due to the COVID-19 pandemic, we remain confident that the quality of our services has maintained with ongoing monitoring activities and PIR submissions to the CQC currently in place. All of these confirm that Vision Homes Association's services continue to meet legislative and regulatory requirements.

Vision Homes Association seeks to engage with all the people who use its services, making efforts to ensure that they can be involved, as far as they wish, with a variety of aspects of the running and management of the organisation. Accordingly, people are involved at different levels in writing easy read policies, in the provision of staff training and in the interviewing of new members of staff. The people we support are also supported to be involved on a day-to-day basis in the running of their own home. In addition, a new group forum has been developed, with the people we support encouraged to meet on a quarterly basis to review the Organisation and its activities with direct reporting into the Trustee Board.

The Trustees confirm that they have complied with the requirements of Section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Vision Homes Association

Trustees' Report

Chief Executive Report

Vision Homes launched our new Strategic Plan during the last reporting year to reflect our ambitions and build on our strengths and the key objectives have now been defined in business operational plans, translating the strategy into delivery. The development of person-centred planning, and a new outcomes framework is underway enabling the difference we make to be measured and reported as part of our impact analysis. This work will evidence how we support people to achieve their goals, aspirations and to reach their potential.

Once again, the year has been a period of tremendous change and transformation for Vision Homes Association. We have made progress on all aspects of operational delivery, with new reporting and communication channels. Vision Homes is registered provider with over 30 years' experience and has long been a provider of choice, providing support for people with sight loss and additional complex needs. Our Supported living services continue to attract new referrals and working with our strategic partner New Outlook, plans are in place to develop the accommodation to provide much needed person-centred care, with the right accommodation to maximise independence.

The Strategic Partnership and formal structures are now in place with New Outlook Housing Association, and as we enter our second year, a formal review process will be carried out later this year to evaluate the success and efficiencies of the Partnership. The benefits of the group have already been clearly demonstrated and felt by both entities, through sharing best practice, shared leadership, and new leadership with added expertise for Vision Homes. A strong foundation and capacity for growth has been developed, with successful bids for new framework agreements, building on our reputation for excellence and quality with commissioners.

Our new strategy includes a focus on our people and culture, and we have seen a reduction in staff turnover, vacancy levels and very little use of agency staff. All staff received a pay increase again this year, to a rate higher than sector average and above the government's National Living Wage. A new training and development programme had been introduced to further develop our staff and has been informed through individual appraisal feedback from staff. A restructure of management has created a team of service managers, with the aim of developing them to be the Registered Managers of the future. Communication has been improved via a staff forum, and we have introduced an annual staff survey carried out by independent providers which will help inform our approach to staff rewards and recognition. The management team have embraced new financial reporting, transparency on all our costs and income to empower closer management and improved decision making.

As part of the Group structure we have a new post, Director of Quality and Care. Leading on all our services, the role provides leadership and direction ensuring the highest standards of services are maintained. Preparations are underway for CQC re-inspections, delayed by the pandemic but expected under a new programme, with the aim to reach Outstanding across our services.

Whilst economic uncertainty continues across the social care sector, along with a lack of inflationary increases on residential care homes fees and a preference for supported living accommodation, the challenge of financial sustainability continues within the residential care homes. Vision Homes is well placed to navigate these challenges in the commissioning landscape with a highly trained workforce in both supported living and residential services who can meet the demand for specialist support, in sensory and complex care.

Sadly, during the year, we lost two people from our services who were both much loved, and it has been a challenging time for the staff and families as we grieve for their passing.

Vision Homes Association

Trustees' Report

Finally, I want to take this opportunity to thank my dedicated workforce who have continued to work tirelessly to ensure the highest standards of care during a period of change, along with the dedicated board of Trustees who have supported the organisation with strong governance and decision making.

Alison Beachim
Chief Executive Officer

Vision Homes Association

Trustees' Report

Review of the year

Current position

The annual financial report shows a small deficit for the year of (£7,985) (2023 - surplus of £29,710).

During the reporting year there has been one off additional costs to support the management restructure and void bedspaces during the year within Residential Care.

Plans and objectives

Four key high-level objectives have been developed:

- Be a sustainable organisation, fit for the future.
- Grow, innovate, and develop our services and organisation.
- Be a great place to work, to ensure we support people to live their best lives.
- To do the best we can so all our services will be of high quality.

An Operational Business Plan will translate the Strategic Plan into delivery, and as we are now part of a wider group structure this work will sit as part of the Group strategic review with New Outlook Housing Association.

Organisational Structure

Vision Homes Association is a charitable company limited by guarantee and was inaugurated in 1991. It is governed by a Memorandum and Articles of Association.

The charity is a charity limited by guarantee and does not have share capital.

The registered office is TriGate, 210-222 Hagley Road West, Oldbury, Birmingham, B68 0NP.

The principal activities of Vision Homes Association are the provision, management, and maintenance of centres of residence for those with visual impairment and/or multiple disabilities.

Recruitment of Trustees

We welcomed two new Trustees who were elected at the Annual General Meeting (AGM) for a term of three years. Ongoing Trustee recruitment has been successful with further Trustees joining the board to provide a balance of skills, including trustees with a financial background.

Our Trustee recruitment process includes external adverts to attract professionals with expertise and time to give, to help shape our strategy and ensure good governance. Prospective Trustees meet our Trustees and Chief Executive and attend a board meeting before appointment. A detailed induction pack is provided with information on the structure, management, and financial statements of Vision Homes Association. Team meetings, site visits and ongoing training is also available following a Trustee's appointment.

Vision Homes Association

Trustees' Report

Employees

A dedicated and enthusiastic staff team of circa. 112 employees work for Vision Homes Association. The Board of Trustees appreciate the work carried out by staff on behalf of people who use the charities' services.

The staff forum continues to provide staff with the opportunity to attend a quarterly meeting with a set agenda to raise questions, concerns, and share ideas. It has been a great success, and we have had lots of positive feedback from staff. The popular monthly Team Talk newsletter, has now been expanded into a Group newsletter, giving the staff team for both Vision Homes and New Outlook a window into services and an insight into what is happening at Head Office, including a Chief Executive update and photographs and news stories from across the Group.

The staff recognition event took place in October and was themed for Halloween and was enjoyed by all. There was a fantastic display of costumes from the people we support, and staff went to a huge amount of effort with prizes for the best dressed. Staff had the opportunity to vote for their peers, with some outstanding performances recognised during a presentation at the event.

The Board of Trustees would like to commend and express their thanks and appreciation of all Vision Homes Association's staff, their hard work and commitment is appreciated.

Reserves statement

The Board of Trustees consider that the current level of reserve is sufficient to meet working capital and other day-to-day operating requirements.

The financial viability of Vision Homes Association is reliant almost exclusively upon the fees received from Local Authorities and Clinical Commissioning Groups to cover the running costs in any financial year. The nature of negotiations with Local Authorities and the Integrated care systems is such that the fees Vision Homes Association agree must be transparent and relate only to the support of each person. Therefore, there is no additional income to cover any unforeseen changes in either legal or financial obligations.

Vision Homes Association must aim to hold sufficient reserves to ensure it is able to continue providing support to the people who use its services despite any changes in financial circumstances, especially those that may be due to deficits resulting from vacancies.

To always maintain a satisfactory level of support, Vision Homes Association estimates that a sum equivalent to three months of expenditure including staff costs (circa. £790k) in any financial year is required as an unrestricted reserve. Vision Homes Association currently have enough in free reserves and continues to work towards this aim. Our reserves policy has been reviewed and will be reviewed annual by the Board of Trustees.

Vision Homes Association

Trustees' Report

Risk management

The overall responsibility for Risk and Internal Controls sits with the Board of Trustees. They must ensure that the correct policies, segregation of duties, financial controls and audit frameworks are in place. A new Risk Register has been developed and approved by the Board of Trustees in 2023 which is based on the guidance from the Charity Commission, Charities and Risk Management - CC26 and includes the following key areas that are reviewed either six monthly or annually:

- Governance
- Operational
- Financial
- Compliance
- Environmental and External Factors

The Board of Trustees and the Senior Management Team meet regularly to review the risks and identify significant risks which may affect the organisation along with actions set to mitigate, manage, or reduce those risks.

In addition to policy and procedures internal controls are in place to provide the foundation for monitoring and reporting:

- Management accounts with controls and monitoring
- Annual budget setting and reporting
- Annual external audit
- Internal service financial audits
- Trustee Board Risk Register annual review.

Going concern

The leadership team are still working through a program to reassess the people we support and the fees we receive, to ensure the income keeps pace with the rising costs, high inflation, and the increase in staff costs.

There is no reason to expect existing contracts to be terminated, therefore the Board of Trustees have no reason to believe that a material uncertainty exists which may cast significant doubt about the ability of Vision Homes Association to continue as a going concern, or its ability to continue with the current banking arrangements.

Volunteers

The Board of Trustees recognise the benefits which volunteers bring to Vision Homes Association and wish to express their gratitude to these individuals.

Disclosure of information to auditor

Each Trustee has taken steps that they ought to have taken as a Trustee, to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The Board of Trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

Reappointment of auditor

In accordance with section 485 of the Companies Act 2006, a resolution for the re-appointment of Ballards LLP as auditors of the charity is to be proposed at the forthcoming Annual General Meeting.

Vision Homes Association

Trustees' Report

This report has been prepared in accordance with the provisions applicable to companies entitled to the small company's exemptions.

The annual report was approved by the trustees of the charity on and signed on its behalf by:

.....
Zoe Richardson
Chairman

Vision Homes Association

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Vision Homes Association for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on and signed on its behalf by:

.....
Zoe Richardson
Chairman

Vision Homes Association

Independent Auditor's Report to the Members of Vision Homes Association

Opinion

We have audited the financial statements of Vision Homes Association (the 'charity') for the year ended 31 March 2024, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, 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 United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2024 and of its results 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 charity 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

In auditing the financial statements, we have concluded that the trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Vision Homes Association

Independent Auditor's Report to the Members of Vision Homes Association

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.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; 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.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities [set out on page 10], the trustees 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

Vision Homes Association

Independent Auditor's Report to the Members of Vision Homes Association

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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the charity, control environment and charity performance;
- results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the charity's documentation of their policies and procedures relating to: - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance; - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud. As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the following area: revenue recognition. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. We also obtained an understanding of the legal and regulatory frameworks that the company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act, Charities Act, employment legislation and health and safety regulation.

Audit response to risks identified

As a result of performing the above, we identified the following key audit matters: revenue recognition as a key audit matter related to the potential risk of fraud.

In addition to the above, our procedures to respond to risks identified included the following:

- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- Making enquiries of the Board and management on whether they had knowledge of any actual, suspected or alleged fraud;
- reading minutes of meetings of those charged with governance; and

Vision Homes Association

Independent Auditor's Report to the Members of Vision Homes Association

- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

Use of our report

This report is made solely to the charitable company's trustees, 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 charity's trustees 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 its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

.....
Mark Skellum FCA (Senior Statutory Auditor)
For and on behalf of Ballards LLP, Statutory Auditor

Oakmoore Court
11C Kingswood Road
Hampton Lovett
Droitwich
Worcestershire
WR9 0QH

Date:.....

Vision Homes Association

Statement of Financial Activities for the Year Ended 31 March 2024
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:				
Donations and legacies	3	2,684	4,363	7,047
Charitable activities	4	2,867,492	-	2,867,492
Investment income	5	20,052	-	20,052
Other income		<u>27,409</u>	<u>-</u>	<u>27,409</u>
Total Income		<u>2,917,637</u>	<u>4,363</u>	<u>2,922,000</u>
Expenditure on:				
Charitable activities	7	<u>(2,929,985)</u>	<u>-</u>	<u>(2,929,985)</u>
Total Expenditure		<u>(2,929,985)</u>	<u>-</u>	<u>(2,929,985)</u>
Net (expenditure)/income		<u>(12,348)</u>	<u>4,363</u>	<u>(7,985)</u>
Net movement in funds		(12,348)	4,363	(7,985)
Reconciliation of funds				
Total funds brought forward		<u>994,989</u>	<u>8,039</u>	<u>1,003,028</u>
Total funds carried forward	22	<u><u>982,641</u></u>	<u><u>12,402</u></u>	<u><u>995,043</u></u>

Vision Homes Association

Statement of Financial Activities for the Year Ended 31 March 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies	3	42,381	-	42,381
Charitable activities	4	2,601,208	-	2,601,208
Investment income	5	8,113	-	8,113
Other income		92,582	-	92,582
Total Income		<u>2,744,284</u>	<u>-</u>	<u>2,744,284</u>
Expenditure on:				
Raising funds	6	(8,107)	-	(8,107)
Charitable activities	7	<u>(2,706,468)</u>	<u>-</u>	<u>(2,706,468)</u>
Total Expenditure		<u>(2,714,575)</u>	<u>-</u>	<u>(2,714,575)</u>
Net income		<u>29,709</u>	<u>-</u>	<u>29,709</u>
Net movement in funds		29,709	-	29,709
Reconciliation of funds				
Total funds brought forward		<u>965,281</u>	<u>8,039</u>	<u>973,320</u>
Total funds carried forward	22	<u>994,990</u>	<u>8,039</u>	<u>1,003,029</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note 22.

Vision Homes Association
(Registration number: 02756733)
Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	14	25,064	28,547
Current assets			
Debtors	15	128,709	126,864
Investments	16	-	375,416
Cash at bank and in hand		<u>1,033,038</u>	<u>609,568</u>
		1,161,747	1,111,848
Creditors: Amounts falling due within one year	17	<u>(191,768)</u>	<u>(137,242)</u>
Net current assets		<u>969,979</u>	<u>974,606</u>
Total assets less current liabilities		995,043	1,003,153
Creditors: Amounts falling due after more than one year	18	<u>-</u>	<u>(124)</u>
Net assets		<u><u>995,043</u></u>	<u><u>1,003,029</u></u>
Funds of the charity:			
Restricted funds		12,402	8,039
Unrestricted income funds			
Unrestricted funds		<u>982,641</u>	<u>994,990</u>
Total funds	22	<u><u>995,043</u></u>	<u><u>1,003,029</u></u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements on pages 15 to 30 were approved by the trustees, and authorised for issue on and signed on their behalf by:

.....
Zoe Richardson
Chairman

Vision Homes Association

Statement of Cash Flows for the Year Ended 31 March 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash (expenditure)/income		(7,985)	29,709
Adjustments to cash flows from non-cash items			
Depreciation	6	17,688	18,431
Investment income	5	(20,052)	(8,113)
Loss on disposal of tangible fixed assets		-	68
Amounts withdrawn/(invested)		<u>375,412</u>	<u>102,822</u>
		365,063	142,917
Working capital adjustments			
Increase in debtors	15	(1,845)	(29,256)
Increase/(decrease) in creditors	17	<u>54,528</u>	<u>(61,827)</u>
Net cash flows from operating activities		<u>417,746</u>	<u>51,834</u>
Cash flows from investing activities			
Purchase of tangible fixed assets	14	(14,204)	(9,317)
Interest from investments		<u>20,052</u>	<u>8,113</u>
Net cash flows from investing activities		5,848	(1,204)
Cash flows from financing activities			
Increase/(decrease) in members contributions	17	<u>(124)</u>	<u>-</u>
Net increase in cash and cash equivalents		423,470	50,630
Cash and cash equivalents at 1 April		<u>609,568</u>	<u>558,938</u>
Cash and cash equivalents at 31 March		<u><u>1,033,038</u></u>	<u><u>609,568</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

Vision Homes Association

Notes to the Financial Statements for the Year Ended 31 March 2024

1 Charity status

The charity is a charity limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation. The registered office is TriGate, 210-222 Hagley Road West, Oldbury, Birmingham, B68 0NP. Its principal activities include the provision, management and maintenance of centres of residence for those with visual impairment and/or multiple disabilities.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

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 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Vision Homes Association meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The accounts have been drawn up in sterling and amounts are rounded to the nearest pound, unless otherwise stated.

Going concern

The financial statements have been prepared on a going concern basis. The trustees consider that the charity has adequate funds to meet anticipated future objectives.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are credited to income when the conditions for receipt have been satisfied.

Vision Homes Association

Notes to the Financial Statements for the Year Ended 31 March 2024

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Vision Homes Association

Notes to the Financial Statements for the Year Ended 31 March 2024

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Motor vehicles	25% RB
Short leasehold improvements	over the remaining lease term
Furniture & fittings	25% SL

Current asset investments

Current asset investments are included at the lower of cost and net realisable value / market value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Financial instruments

The charity 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.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Vision Homes Association

Notes to the Financial Statements for the Year Ended 31 March 2024

Pensions and other post retirement obligations

Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme. Differences between contributions payable in the year and contributions actually paid are shown as either prepayments or accruals in the balance sheet.

3 Income from donations and legacies

	Unrestricted funds			
	General £	Restricted funds £	Total 2024 £	Total 2023 £
Donations and legacies;				
Donations from individuals	-	-	-	1,719
Grants, including capital grants;				
Government grants	2,684	-	2,684	40,662
Grants from other charities	-	4,363	4,363	-
	<u>2,684</u>	<u>4,363</u>	<u>7,047</u>	<u>42,381</u>

4 Income from charitable activities

	Unrestricted funds		
	General £	Total 2024 £	Total 2023 £
Charitable activities	<u>2,867,492</u>	<u>2,867,492</u>	<u>2,601,208</u>

5 Investment income

	Unrestricted funds		
	General £	Total 2024 £	Total 2023 £
Other investment income	<u>20,052</u>	<u>20,052</u>	<u>8,113</u>

6 Expenditure on raising funds

a) Costs of generating donations and legacies

	Note	Total 2024 £	Total 2023 £
Other direct costs of generating voluntary income		<u>-</u>	<u>210</u>

Vision Homes Association

Notes to the Financial Statements for the Year Ended 31 March 2024

b) Costs of trading activities

	Note	Total 2024 £	Total 2023 £
Costs of goods sold		-	7,757
		-	7,757

c) Investment management costs

	Note	Unrestricted funds General £	Total 2024 £	Total 2023 £
Allocated support costs	8	1	1	140
		1	1	140

Vision Homes Association

Notes to the Financial Statements for the Year Ended 31 March 2024

7 Expenditure on charitable activities

		Unrestricted funds		
	Note	General £	Total 2024 £	Total 2023 £
Depreciation, amortisation and other similar costs		17,687	17,687	15,873
Staff costs		2,328,290	2,328,290	2,098,905
Allocated support costs		375,365	375,365	341,794
Governance costs	8	208,642	208,642	249,896
		<u>2,929,984</u>	<u>2,929,984</u>	<u>2,706,468</u>

8 Analysis of governance and support costs

Governance costs

		Unrestricted funds		
		General £	Total 2024 £	Total 2023 £
Staff costs				
Wages and salaries		51,836	51,836	16,931
Agency staff		129,311	129,311	160,270
Other staff costs		-	-	329
Audit fees				
Audit of the financial statements		8,220	8,220	7,540
Depreciation, amortisation and other similar costs		-	-	2,558
Other governance costs		19,275	19,275	62,268
		<u>208,642</u>	<u>208,642</u>	<u>249,896</u>

Vision Homes Association

Notes to the Financial Statements for the Year Ended 31 March 2024

9 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2024	2023
	£	£
Operating leases - other assets	18,864	25,323
Audit fees	8,220	7,540
Depreciation of fixed assets	<u>17,687</u>	<u>18,431</u>

10 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses from the charity during the year.

11 Staff costs

The aggregate payroll costs were as follows:

	2024	2023
	£	£
Staff costs during the year were:		
Wages and salaries	2,186,395	1,941,952
Social security costs	157,976	140,456
Pension costs	35,755	33,428
Agency Staff	<u>129,311</u>	<u>160,270</u>
	<u>2,509,437</u>	<u>2,276,106</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2024	2023
	No	No
Administration	3	4
Care staff	<u>109</u>	<u>66</u>
	<u>112</u>	<u>70</u>

Contributions to the employee pension schemes for the year totalled £35,755 (2023 - £33,428).

Vision Homes Association

Notes to the Financial Statements for the Year Ended 31 March 2024

The number of employees whose emoluments fell within the following brackets was:

	2024	2023
	No	No
£60,001 - £70,000	-	1

The total employee benefits of the key management personnel of the charity were £102,344 (2023 - £211,021). The key management personnel are directly employed by the parent company, New Outlook Housing Association Limited, and a proportion of their employee benefits recharged to Vision Homes Association.

12 Auditors' remuneration

	2024	2023
	£	£
Audit of the financial statements	8,220	7,540

13 Taxation

The charity is a registered charity and is therefore exempt from taxation.

Vision Homes Association

Notes to the Financial Statements for the Year Ended 31 March 2024

14 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2023	60,442	165,269	16,400	242,111
Additions	-	14,204	-	14,204
Disposals	(60,442)	-	-	(60,442)
At 31 March 2024	-	179,473	16,400	195,873
Depreciation				
At 1 April 2023	60,442	137,014	16,107	213,563
Charge for the year	-	17,614	74	17,688
Eliminated on disposals	(60,442)	-	-	(60,442)
At 31 March 2024	-	154,628	16,181	170,809
Net book value				
At 31 March 2024	-	24,845	219	25,064
At 31 March 2023	-	28,255	293	28,548

15 Debtors

	2024 £	2023 £
Trade debtors	87,693	48,115
Prepayments and accrued income	41,016	78,749
	128,709	126,864

16 Current asset investments

	2024 £	2023 £
Cash deposits	-	375,416

17 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	27,294	3,012
Due to group undertakings	15,320	-
Other taxation and social security	33,697	27,925
Other creditors	8,461	55,191
Accruals	106,996	51,114
	191,768	137,242

Vision Homes Association

Notes to the Financial Statements for the Year Ended 31 March 2024

18 Creditors: amounts falling due after one year

	2024 £	2023 £
Member contributions	-	124

19 Obligations under leases and hire purchase contracts

Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2024 £	2023 £
Land and buildings		
Within one year	6,860	15,620
Between one and five years	-	2,354
	<u>6,860</u>	<u>17,974</u>

20 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £35,755 (2023 - £33,428).

21 Commitments

There were no capital commitments at the year end.

22 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
Unrestricted funds				
<i>General</i>				
Unrestricted	734,991	2,917,637	(2,929,987)	722,641
<i>Designated</i>				
Designated	<u>260,000</u>	<u>-</u>	<u>-</u>	<u>260,000</u>
Total Unrestricted funds	<u>994,991</u>	<u>2,917,637</u>	<u>(2,929,987)</u>	<u>982,641</u>

Vision Homes Association

Notes to the Financial Statements for the Year Ended 31 March 2024

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
Restricted funds				
Sundry projects	7,490	4,363	-	11,853
Refurbishment funds	549	-	-	549
Total restricted funds	<u>8,039</u>	<u>4,363</u>	<u>-</u>	<u>12,402</u>
Total funds	<u>1,003,030</u>	<u>2,922,000</u>	<u>(2,929,987)</u>	<u>995,043</u>
	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
Unrestricted funds				
<i>General</i>				
Unrestricted	705,281	2,744,284	(2,714,575)	734,990
<i>Designated</i>				
Designated	<u>260,000</u>	<u>-</u>	<u>-</u>	<u>260,000</u>
Total unrestricted funds	<u>965,281</u>	<u>2,744,284</u>	<u>(2,714,575)</u>	<u>994,990</u>
Restricted funds				
Sundry projects	7,490	-	-	7,490
Refurbishment funds	549	-	-	549
Total restricted funds	<u>8,039</u>	<u>-</u>	<u>-</u>	<u>8,039</u>
Total funds	<u>973,320</u>	<u>2,744,284</u>	<u>(2,714,575)</u>	<u>1,003,029</u>

The specific purposes for which the funds are to be applied are as follows:

The designated reserve is to cover:

- Capital and property projects £250,000
- IT communications £10,000

The refurbishment funds arise from grants for the purchase of furniture and building refurbishment and are represented by certain leasehold improvements and fixtures and fittings.

Sundry projects include amounts raised or donated specifically for the benefit of service users.

Vision Homes Association

Notes to the Financial Statements for the Year Ended 31 March 2024

23 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds
	General £	Designated £	£	£
Tangible fixed assets	25,064	-	-	25,064
Current assets	889,345	260,000	12,402	1,161,747
Current liabilities	(191,768)	-	-	(191,768)
Total net assets	<u>722,641</u>	<u>260,000</u>	<u>12,402</u>	<u>995,043</u>

24 Analysis of net funds

	At 1 April 2023 £	Cash flow £	At 31 March 2024 £
Cash at bank and in hand	609,568	423,470	1,003,038
Current asset investments	375,416	(375,416)	-
Net funds	<u>984,984</u>	<u>48,054</u>	<u>1,003,038</u>

25 Parent and ultimate parent undertaking

The Charity's immediate and ultimate parent undertaking is New Outlook Housing Association Limited, a Registered Society under the Co-operative and Community Benefit Societies Act 2014. The consolidated financial statements are available from its registered office: TriGate, 210-222 Hagley Road West, Oldbury, Birmingham, B68 0NP.

Accounts

Company registration number: 02756733

Charity registration number: 1017893

Vision Homes Association

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2023

Vision Homes Association

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Vision Homes Association

Reference and Administrative Details

Chairman	Zoe Richardson
Trustees	Matthew Thomas Spencer (resigned 25/01/2023) Malgorzata Galbarczyk (resigned 19/04/2022) James Rennie Inglis Kathryn Mary Coley (resigned 27/10/2022) Zoe Richardson (appointed 21/04/2022) Virginia von Malachowski (appointed 08/12/2022) David Hucker (appointed 21/04/2022, resigned 08/12/2022)
Registered Office	TriGate 210-222 Hagley Road West Oldbury Birmingham B68 0NP The charity is incorporated in England and Wales.
Company Registration Number	02756733
Charity Registration Number	1017893
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ Barclays Bank Plc Ludlow 3 King Street Ludlow Shropshire SY8 1AJ
Auditor	Baillards LLP Chartered Accountants Oakmoore Court 11C Kingswood Road Hampton Lovett Droitwich Worcestershire WR9 0QH

Vision Homes Association

Trustees' Report

The trustees, who are Directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2023.

Principal activities

Vision Homes Association was established to promote the welfare of people with visual impairment and/or multiple disabilities (including learning disability, sensory impairment, physical disability, cerebral palsy and acquired brain injury) in any manner that may be deemed to be charitable.

Trustees

The following Trustees who are also Directors, served during the year:

Matthew Thomas Spencer (resigned 25/01/2023)
Malgorzata Galbarczyk (resigned 19/04/2022)
James Rennie Inglis
Kathryn Mary Coley (resigned 27/10/2022)
Zoe Richardson (appointed 21/04/2022)
Virginia von Malachowski (appointed 08/12/2022)
David Hucker (appointed 21/04/2022, resigned 08/12/2022)

Vision Homes Association

Trustees' Report

Objectives and activities

Public benefit

Vision Homes Association conducts its principal activities in Shropshire, Telford and Wrekin, Herefordshire, and Bradford. People who use Vision Homes Association's services are drawn from many parts of the country and include people from Staffordshire, Gloucestershire, Warwickshire, Westminster, Worcestershire, Shropshire, and West Yorkshire.

People who use Vision Homes Association's services may have congenital multiple disabilities or acquired multiple disabilities as the result of serious illness or accident.

Vision Homes Association considers fully any application for its services (subject to the availability of accommodation) and no decision to offer a service is based solely on any individual's own ability to meet the cost of that service. However, where a Local Authority or Clinical Commissioning Group is unwilling or unable to fund a service and the person does not have sufficient personal funding, Vision Homes Association may not be able to proceed with offering the service to the individual until a way of meeting the agreed fee is established. Currently, none of the people who use Vision Homes Association's services are self-funding. All fees charged are met by sponsoring Local Authorities, Clinical Commissioning Groups and other benefits, or a combination of these. This is at least in part because the costs of the services provided by Vision Homes Association reflect their specialist nature and require a highly trained and skilled workforce. However, a small number of people do now have control of their own funding through Direct Payments from their Sponsoring Authority and are therefore responsible for meeting charges. It is Government policy to increase the number of people receiving Direct Payments.

Vision Homes Association is fully compliant with current Care Quality Commission requirements, as has been confirmed by reports following unannounced inspections at each service. Vision Homes Association residential care home services have undergone inspections by CQC, and it is pleasing to report that all have been rated as 'GOOD' overall and a number as 'OUTSTANDING' under caring. During the reporting year the CQC inspected our Supported Living Services, and we achieved a 'GOOD' rating, with outstanding feedback on service delivery. The CQC has had to pause its inspections of care services due to the COVID-19 pandemic but has maintained monitoring activities and these have confirmed that VHA's services continue to meet legislative and regulatory requirements.

Vision Homes Association seeks to engage with all the people who use its services, making efforts to ensure that they can be involved, as far as they wish, with a variety of aspects of the running and management of the organisation. Accordingly, people are involved at different levels in writing easy read policies, in the provision of staff training and in the interviewing of new members of staff. They are also supported to be involved on a day-to-day basis in the running of their own home.

The Trustees confirm that they have complied with the requirements of Section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Chief Executive Report

It has been a tremendous year of change and transformation for Vision Homes Association. We have a new Strategic Plan with key objectives to focus our attention on, which will shape the direction of the organisation for the next 5 years. The external environment in which we operate as a charity has been explored, along with the views of key stakeholders, staff, and the people we support, who completed a consultation survey. In June, the Board and Senior Management team attended an away day, reviewed all of the information, and agreed on the organisation's priorities.

We revisited the work on our values, and sought the views of families, staff, and members as well as the people we work with to define and relaunch across all services.

Our five values were agreed to be:

Caring
Integrity
Empowering
Bold
Inspirational

The addition of a bespoke training induction programme for all staff has been rewarding and well received. Our values are important, they determine how we work and how we treat each other. The foundation on which we work is underpinned by our behaviours and those values help us make decisions and hold each other to account.

Vision Homes Association is a registered charity with a proud history of over 30 years' experience of working in partnership with professional care services, families, and the people we support. This ensures we provide the best care and evidenced based support. We aim to prevent behaviours that challenge with proactive careful, assessments. We recognise the value of partnerships in achieving our strategic objectives. Our partnership with New Outlook Housing Association has evolved into a strategic structure, and with effect from the 1st of January 2023 Vision Homes became a subsidiary of New Outlook Housing Association. The benefits the partnership will bring include financial savings, the benefit of economies of scale, and bringing together expertise and skills whilst building a sturdy base for growth.

There are serious challenges to the charity sector including increased expectations, increased demand, economic uncertainty, recruitment challenges and the ability to build a sustainable workforce that is trained and able to tackle the demands of the social care sector. The rise in the ageing population continues to impact on social care, with shortages in funding and a reduction in public services. The sector is under great pressures to maintain the highest level of care required. There is a national trend, evident across the country to reduce the demand on 'standard' residential care, making many care homes struggle financially and to remain viable. However, the demand for specialist support and specialist residential care remains high, especially for complex and sensory care. There is a strong focus on providing opportunities for people with disabilities to live as independently as they are able, with the commissioning of supported living being the preferred alternative to residential care. Despite these challenges, Vision Homes is proud of its brand and our reputation for delivering high quality care. Staff receive bespoke training which is designed around the people we support. These factors will continue to provide a solid foundation for growth. Vision Homes Association has a new logo, a new website, and now active social media profiles. During the reporting period I am delighted to report a CQC inspection upgraded Supported Living Services to 'GOOD', and I commend the team and manager of the service who worked so hard to get the recognition they deserve for an outstanding service.

Sadly, we have lost two people from our services who were both much loved. One was part of Vision Homes for almost 30 years, and it has been a challenging time for the staff and families involved as we grieve for their passing.

Finally, I want to take this opportunity to thank my dedicated workforce, who have continued to work tirelessly to ensure the highest standards of care during a period of change, along with the dedicated board of Trustees who have supported the organisation with strong governance and decision making.

A handwritten signature in black ink, reading "Alison Beachim". The signature is written in a cursive style with a large, stylized 'B'.

Alison Beachim
Chief Executive Officer

Vision Homes Association

Trustees' Report

Review of the year

Current position

The annual financial report shows a small surplus for the year of £29,710 (2022 - £26,321). Whilst we are all relieved to see COVID playing less of a critical role in our service delivery during 2022-2023, with that we have seen a reduction in the grants that supported the additional infection control requirements needed to keep people safe. To ensure that the partnership with New Outlook Housing Association was the right fit for our organisation and to create our governance structures, additional one-off expenditure was incurred this year on extensive due diligence and legal advice and even with this additional expenditure Vision Homes have still maintained a small surplus. Vision Homes Association has welcomed two new people into our services and the existing people we support are being reassessed, which will reinforce our current position into next year.

Plans and Objectives

The full Strategic Plan is based on consultation with the people we support, staff and the senior management team and Trustees. In addition, we sought the views of our membership and external stakeholders including partners and commissioners. Thank you to all those who contributed to our Strategy. Four key high-level objectives have been developed:

- (1) Be a sustainable organisation, fit for the future.
- (2) Grow, innovate and develop our services and organisation.
- (3) Be a great place to work, to ensure we support people to live their best lives.
- (4) To do the best we can so all our services will be of high quality.

An Operational Business Plan has been developed to translate the strategic plan into delivery, as we are now part of a wider group structure this will be part of a strategic review for New Outlook, taking place in June 2023.

Organisational Structure

Vision Homes Association is a charitable company limited by guarantee and was inaugurated in 1991. It is governed by a Memorandum and Articles of Association.

The charity is a charity limited by guarantee and does not have share capital.

The registered office is TriGate, 210-222 Hagley Road West, Oldbury, Birmingham, B68 0NP.

The principal activities of Vision Homes Association are the provision, management, and maintenance of centres of residence for those with visual impairment and/or multiple disabilities.

Recruitment of Trustees

Two new Trustees were elected at the Annual General Meeting (AGM) for a term of three years. I want to take this opportunity to thank David Hucker for his time and contributions leading on the creation of the group structure, supporting the process with his expertise, and ensuring the best interests of Vision Homes Association were put forward and agreed. Zoe Richardson, a new Trustee to the board has stepped into the role of Chairman and gives time and energy without hesitation despite holding a senior full-time position in social care. Please accept my thanks for your support, Zoe. Matthew Spencer took the difficult decision to step down as Chairman and focus on his role at New Outlook Housing Association as Chair and to avoid any potential conflict in decision making. My thanks go to Matt, for his ongoing support and dedication to both organisations.

Employees

A dedicated and enthusiastic staff team of circa. 118 employees work for Vision Homes Association. The Board of Trustees appreciate the work carried out by staff on behalf of people who use the charities services.

We have introduced additional measures this year. Through staff consultation and regular surveys, we have recognised the need to improve communication and a new staff forum has been introduced. The forum provides staff the opportunity to attend quarterly with a set agenda to raise questions, concerns, and share ideas. It's been a great success and we've had lots of positive feedback. In addition, we've introduced a new, monthly Team Talk newsletter which gives all staff an oversight of what's happening at Head Office, including a Chief Executive update and photographs and news stories from across the organisation. A staff recognition event took place in December, where staff had the opportunity to vote for their peers. This was enjoyed by all, including the people we support and their families.

The Board of Trustees would like to commend and express their thanks and appreciation of all Vision Homes Association staff during the difficulties faced during the pandemic. Staff members who were not required to shield due to their own health issues, continued to provide outstanding support and care in sometimes testing conditions, and despite their concerns about their own families and their own safety and health.

Reserves statement

The Board of Trustees consider that the current level of reserve is sufficient to meet working capital and other day-to-day operating requirements.

The financial viability of Vision Homes Association is reliant almost exclusively upon the fees received from Local Authorities and Clinical Commissioning Groups to cover the running costs in any financial year. The nature of negotiations with Local Authorities and Clinical Commissioning Groups is such that the fees Vision Homes Association agree must be transparent and relate only to the support of each person. Therefore, there is no additional income to cover any unforeseen changes in either legal or financial obligations.

Vision Homes Association must therefore aim to hold sufficient reserves to ensure it is able to continue providing support to the people who use its services despite any changes in financial circumstances, especially those that may be due to deficits resulting from vacancies.

To always maintain a satisfactory level of support, Vision Homes Association estimates that a sum equivalent to 6 months (c. £1million) budgeted running costs in any financial year is required as an unrestricted reserve. Vision Homes Association currently have enough in free reserves and continues to work towards this aim. A review of our current reserves policy is underway by the Board of Trustees and will be reviewed annually.

Risk management

The overall responsibility for Risk and Internal Controls sits with the Board of Trustees. They must ensure that the correct policies, segregation of duties, financial controls and audit frameworks are in place. A new Risk Register has been developed and approved by the Board of Trustees for 2023 which is based on the guidance from the Charity Commission, Charities and Risk Management – CC26 and includes the following key areas that are reviewed between six monthly and twelve-monthly intervals:

- Governance
- Operational
- Financial
- Compliance
- Environmental and External Factors

The Board of Trustees and the Senior Management Team meet regularly to review the risks and identify significant risks which may affect the organisation along with actions set to mitigate, manage, or reduce those risks.

In addition to policy and procedures, internal controls are in place to provide the foundation for monitoring and reporting:

- Management accounts with controls and monitoring
- Annual budget setting and reporting
- Annual external audit
- Internal service financial audits
- Trustee Board Risk Register annual review.

Going concern

The Senior Management Team have a program underway to reassess the people we support and the fees we receive, to ensure the income keeps pace with the rising costs, high inflation, and the increase in salary costs.

There is no reason to expect existing contracts to be terminated, therefore the Board of Trustees have no reason to believe that a material uncertainty exists which may cast significant doubt about the ability of Vision Homes Association to continue as a going concern, or its ability to continue with the current banking arrangements.

Volunteers

The Board of Trustees recognise the benefits which volunteers bring to Vision Homes Association and wish to express their gratitude to these individuals, without whose assistance its work could be hampered.

Disclosure of information to auditor

Each Trustee has taken steps that they ought to have taken as a Trustee, to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The Board of Trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

Reappointment of auditor

In accordance with section 485 of the Companies Act 2006, a resolution for the re-appointment of Ballard's LLP as auditors of the charity is to be proposed at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small company's exemptions.

Approved by the Board of Trustees of the charity on 31st August 2023 and signed on its behalf by:



.....
Zoe Richardson

Chairman

Vislon Homes Association

Statement of Trustees' Responsibilities

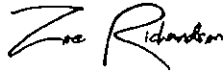
The trustees (who are also the Directors of Vislon Homes Association for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 31st August 2023 and signed on its behalf by:



.....
Zoe Richardson

Chairman

Vision Homes Association

Independent Auditor's Report to the Members of Vision Homes Association

Opinion

We have audited the financial statements of Vision Homes Association (the 'charity') for the year ended 31 March 2023, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, 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 United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's trustees, 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 charity's trustees 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 its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2023 and of its results 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 charity 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 charity'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.

Vision Homes Association

Independent Auditor's Report to the Members of Vision Homes Association

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.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; 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.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities [set out on page 10], the trustees 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 charity'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 charity 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.

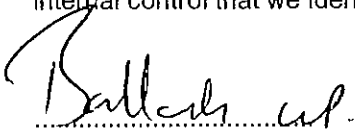
As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

Vision Homes Association

Independent Auditor's Report to the Members of Vision Homes Association

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the charity to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the charity audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Mark Skellum FCA (Senior Statutory Auditor)
For and on behalf of Ballards LLP, Statutory Auditor

Oakmoore Court
11C Kingswood Road
Hampton Lovett
Droitwich
Worcestershire
WR9 0QH

Date: 18/10/2023

Vision Homes Association

Statement of Financial Activities for the Year Ended 31 March 2023
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies	3	42,381	-	42,381
Charitable activities	4	2,601,208	-	2,601,208
Investment income	5	8,113	-	8,113
Other income		92,582	-	92,582
Total Income		2,744,284	-	2,744,284
Expenditure on:				
Raising funds	6	(8,107)	-	(8,107)
Charitable activities	7	(2,706,467)	-	(2,706,467)
Total Expenditure		(2,714,574)	-	(2,714,574)
Net income		29,710	-	29,710
Net movement in funds		29,710	-	29,710

Reconciliation of funds

Total funds brought forward		965,281	8,039	973,320
Total funds carried forward	22	994,991	8,039	1,003,030
	Note	Unrestricted funds £	Restricted funds £	Total 2022 £

Income and Endowments from:

Donations and legacies	3	70,305	371	70,676
Charitable activities	4	2,466,649	-	2,466,649
Investment income	5	2,758	-	2,758
Other income		34,080	-	34,080
Total Income		2,573,792	371	2,574,163

Expenditure on:

Charitable activities	7	(2,545,808)	(2,034)	(2,547,842)
Total Expenditure		(2,545,808)	(2,034)	(2,547,842)
Net income/(expenditure)		27,984	(1,663)	26,321
Net movement in funds		27,984	(1,663)	26,321

Reconciliation of funds

Total funds brought forward		937,297	9,702	946,999
Total funds carried forward	22	965,281	8,039	973,320

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 is shown in note 22.

Vision Homes Association

(Registration number: 02756733)
Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	14	28,547	37,729
Current assets			
Debtors	15	126,864	97,608
Investments	16	375,416	478,238
Cash at bank and in hand		609,568	558,938
		<u>1,111,848</u>	<u>1,134,784</u>
Creditors: Amounts falling due within one year	17	<u>(137,241)</u>	<u>(199,069)</u>
Net current assets		<u>974,607</u>	<u>935,715</u>
Total assets less current liabilities		1,003,154	973,444
Creditors: Amounts falling due after more than one year	18	<u>(124)</u>	<u>(124)</u>
Net assets		<u>1,003,030</u>	<u>973,320</u>
Funds of the charity:			
Restricted funds		8,039	8,039
Unrestricted income funds			
Unrestricted funds		<u>994,991</u>	<u>965,281</u>
Total funds	22	<u>1,003,030</u>	<u>973,320</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements on pages 14 to 28 were approved by the trustees, and authorised for issue on 31st August 2023 and signed on their behalf by:

Zoe Richardson

.....
Zoe Richardson
Chairman

Vislon Homes Association

Statement of Cash Flows for the Year Ended 31 March 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash income		29,710	26,321
Adjustments to cash flows from non-cash items			
Depreciation	6	18,431	26,845
Investment income	5	(8,113)	(2,758)
Loss on disposal of tangible fixed assets		68	-
Amounts withdrawn/(invested)		102,822	(2,690)
		<u>142,918</u>	<u>47,718</u>
Working capital adjustments			
Increase in debtors	15	(29,256)	(15,723)
(Decrease)/increase in creditors	17	(61,828)	7,491
Net cash flows from operating activities		<u>51,834</u>	<u>39,486</u>
Cash flows from investing activities			
Purchase of tangible fixed assets	14	(9,317)	(27,454)
Interest from investments		8,113	2,758
Net cash flows from investing activities		<u>(1,204)</u>	<u>(24,696)</u>
Net increase in cash and cash equivalents		50,630	14,790
Cash and cash equivalents at 1 April		<u>558,938</u>	<u>544,148</u>
Cash and cash equivalents at 31 March		<u>609,568</u>	<u>558,938</u>

All of the cash flows are derived from continuing operations during the above two periods.

Vision Homes Association

Notes to the Financial Statements for the Year Ended 31 March 2023

1 Charity status

The charity is a charity limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation. The registered office is TriGate, 210-222 Hagley Road West, Oldbury, Birmingham, B68 0NP. Its principal activities include the provision, management and maintenance of centres of residence for those with visual impairment and/or multiple disabilities.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

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 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Vision Homes Association meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The accounts have been drawn up in sterling and amounts are rounded to the nearest pound, unless otherwise stated.

Going concern

The financial statements have been prepared on a going concern basis. The trustees consider that the charity has adequate funds to meet anticipated future objectives.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are credited to income when the conditions for receipt have been satisfied.

Vision Homes Association

Notes to the Financial Statements for the Year Ended 31 March 2023

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Vision Homes Association

Notes to the Financial Statements for the Year Ended 31 March 2023

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Motor vehicles	25% RB
Short leasehold improvements	over the remaining lease term
Furniture & fittings	25% SL

Current asset investments

Current asset investments are included at the lower of cost and net realisable value / market value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Financial instruments

The charity 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.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Vision Homes Association

Notes to the Financial Statements for the Year Ended 31 March 2023

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme. Differences between contributions payable in the year and contributions actually paid are shown as either prepayments or accruals in the balance sheet.

3 Income from donations and legacies

	Unrestricted funds		
	General £	Total 2023 £	Total 2022 £
Donations and legacies;			
Donations from individuals	1,719	1,719	2,328
Grants, including capital grants;			
Government grants	40,662	40,662	67,977
	<u>42,381</u>	<u>42,381</u>	<u>70,305</u>

4 Income from charitable activities

	Unrestricted funds		
	General £	Total 2023 £	Total 2022 £
Charitable activities	2,601,208	2,601,208	2,466,649

5 Investment income

	Unrestricted funds		
	General £	Total 2023 £	Total 2022 £
Other investment income	8,113	8,113	2,758

Vision Homes Association

Notes to the Financial Statements for the Year Ended 31 March 2023

6 Expenditure on raising funds

a) Costs of generating donations and legacies

	Unrestricted funds	Total 2023
	General	2023
Note	£	£
Other direct costs of generating voluntary income	210	210

b) Costs of trading activities

	Unrestricted funds	Total 2023
	General	2023
Note	£	£
Costs of goods sold	7,757	7,757
	7,757	7,757

c) Investment management costs

	Unrestricted funds	Total 2023
	General	2023
Note	£	£
Allocated support costs	140	140
	140	140

Vision Homes Association

Notes to the Financial Statements for the Year Ended 31 March 2023

7 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total 2023 £	Total 2022 £
Depreciation, amortisation and other similar costs		15,873	15,873	24,223
Staff costs		2,098,905	2,098,905	2,014,787
Allocated support costs		476,357	476,357	417,017
Governance costs	8	115,332	115,332	91,815
		<u>2,706,467</u>	<u>2,706,467</u>	<u>2,547,842</u>

8 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Staff costs			
Wages and salaries	16,931	16,931	32,351
Agency staff	25,706	25,706	-
Other staff costs	329	329	1,182
Audit fees			
Audit of the financial statements	7,540	7,540	6,000
Depreciation, amortisation and other similar costs	2,558	2,558	2,622
Other governance costs	62,268	62,268	49,660
	<u>115,332</u>	<u>115,332</u>	<u>91,815</u>

Vision Homes Association

Notes to the Financial Statements for the Year Ended 31 March 2023

9 Net incoming/outgoing resources

Net incoming resources for the year include:

	2023 £	2022 £
Operating leases - other assets	25,323	28,210
Audit fees	7,540	6,000
Depreciation of fixed assets	18,431	26,845

10 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses from the charity during the year.

11 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	1,941,952	1,881,158
Social security costs	140,456	132,771
Pension costs	33,428	33,209
Compensation payments	25,706	-
	2,141,542	2,047,138

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2023 No	2022 No
Administration	4	6
Care staff	66	82
	70	88

Average number of employees 111 112

Contributions to the employee pension schemes for the year totalled £33,428 (2022 - £33,209).

Vision Homes Association

Notes to the Financial Statements for the Year Ended 31 March 2023

The number of employees whose emoluments fell within the following brackets was:

	2023	2022
	No	No
£60,001 - £70,000	<u>1</u>	<u>1</u>

The total employee benefits of the key management personnel of the charity were £211,021 (2022 - £204,242).

12 Auditors' remuneration

	2023	2022
	£	£
Audit of the financial statements	<u>7,540</u>	<u>6,000</u>

13 Taxation

The charity is a registered charity and is therefore exempt from taxation.

Vision Homes Association

Notes to the Financial Statements for the Year Ended 31 March 2023

14 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2022	60,442	156,899	16,400	233,741
Additions	-	9,317	-	9,317
Disposals	-	(947)	-	(947)
At 31 March 2023	60,442	165,269	16,400	242,111
Depreciation				
At 1 April 2022	60,442	119,560	16,010	196,012
Charge for the year	-	18,333	98	18,431
Eliminated on disposals	-	(879)	-	(879)
At 31 March 2023	60,442	137,014	16,108	213,564
Net book value				
At 31 March 2023	-	28,255	292	28,547
At 31 March 2022	-	37,339	390	37,729

15 Debtors

	2023 £	2022 £
Trade debtors	48,115	60,604
Prepayments	78,749	37,004
	<u>126,864</u>	<u>97,608</u>

16 Current asset investments

	2023 £	2022 £
Cash deposits	<u>375,416</u>	<u>478,238</u>

17 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	3,012	83,662
Other taxation and social security	27,925	38,568
Other creditors	55,190	29,660
Accruals	<u>51,114</u>	<u>47,179</u>
	<u>137,241</u>	<u>199,069</u>

Vision Homes Association

Notes to the Financial Statements for the Year Ended 31 March 2023

18 Creditors: amounts falling due after one year

	2023 £	2022 £
Member contributions	124	124

19 Obligations under leases and hire purchase contracts

Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2023 £	2022 £
Land and buildings		
Within one year	15,620	20,725
Between one and five years	2,354	9,496
	17,974	30,221

20 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £33,428 (2022 - £33,209).

21 Commitments

There were no capital commitments at the year end.

22 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
Unrestricted funds				
<i>General</i>				
Unrestricted	705,281	2,744,284	(2,714,575)	734,990
<i>Designated</i>				
Designated	260,000	-	-	260,000
Total Unrestricted funds	965,281	2,744,284	(2,714,575)	994,990

Vision Homes Association

Notes to the Financial Statements for the Year Ended 31 March 2023

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
Restricted funds				
Sundry projects	7,490	-	-	7,490
Refurbishment funds	549	-	-	549
Total restricted funds	8,039	-	-	8,039
Total funds	973,320	2,744,284	(2,714,575)	1,003,029
	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 31 March 2022 £
Unrestricted funds				
<i>General</i>				
Unrestricted	677,297	2,573,793	(2,545,808)	705,282
<i>Designated</i>				
Designated	260,000	-	-	260,000
Total unrestricted funds	937,297	2,573,793	(2,545,808)	965,282
Restricted funds				
Sundry projects	9,153	371	(2,034)	7,490
Refurbishment funds	549	-	-	549
Total restricted funds	9,702	371	(2,034)	8,039
Total funds	946,999	2,574,164	(2,547,842)	973,321

The specific purposes for which the funds are to be applied are as follows:

The designated reserve is to cover:

- Capital and property projects £250,000
- IT communications £10,000

The refurbishment funds arise from grants for the purchase of furniture and building refurbishment and are represented by certain leasehold improvements and fixtures and fittings.

Sundry projects include amounts raised or donated specifically for the benefit of service users.

Vision Homes Association

Notes to the Financial Statements for the Year Ended 31 March 2023

23 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds
	General £	Designated £	£	£
Tangible fixed assets	28,547	-	-	28,547
Current assets	843,809	260,000	8,039	1,111,848
Current liabilities	(137,242)	-	-	(137,242)
Creditors over 1 year	(124)	-	-	(124)
Total net assets	734,990	260,000	8,039	1,003,029

24 Analysis of net funds

	At 1 April 2022	Cash flow	At 31 March 2023
	£	£	£
Cash at bank and in hand	558,938	50,630	609,568
Current asset investments	478,238	(102,822)	375,416
Net funds	1,037,176	(52,192)	984,984

25 Parent and ultimate parent undertaking

The Charity's immediate and ultimate parent undertaking is New Outlook Housing Association Limited, a Registered Society under the Co-operative and Community Benefit Societies Act 2014. The consolidated financial statements are available from its registered office: TriGate, 210-222 Hagley Road West, Oldbury, Birmingham, B68 0NP.

Accounts

Company registration number: 02756733

Charity registration number: 1017893

Vision Homes Association

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2022

Vision Homes Association

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Vision Homes Association

Reference and Administrative Details

Chairman	Matthew Thomas Spencer
Trustees	Gillian Louise Jones (resigned 8 March 2022) Malgorzata Galbarczyk (resigned 19 April 2022) James Rennie Inglis Kathryn Mary Coley
Registered Office	TriGate 210-222 Hagley Road West Oldbury Birmingham B68 0NP The charity is incorporated in England and Wales.
Company Registration Number	02756733
Charity Registration Number	1017893
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ Barclays Bank Plc Ludlow 3 King Street Ludlow Shropshire SY8 1AJ
Auditor	Ballards LLP Chartered Accountants Oakmoore Court 11C Kingswood Road Hampton Lovett Droitwich Worcestershire WR9 0QH

Vision Homes Association

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2022.

Principal activities

Vision Homes Association was established to promote the welfare of people with visual impairment and/or multiple disabilities (including learning disability, sensory impairment, physical disability, cerebral palsy and acquired brain injury) in any manner that may be deemed to be charitable. This includes the provision, management, and maintenance of centres of residence in a mixture of registered residential care homes and supported living/domiciliary care settings, ongoing support services and the support of individuals in the development of a quality lifestyle through appropriate support, continuing education, training, and opportunities to take part in a variety of activities at home and in the community.

Trustees

The following directors, who are also trustees, served during the year:

Matthew Thomas Spencer
Gillian Louise Jones (resigned 8 March 2022)
Malgorzata Galbarczyk (resigned 19 April 2022)
James Rennie Inglis
Kathryn Mary Coley

Vision Homes Association

Trustees' Report

Objectives and activities

Public benefit

Vision Homes Association carries out its principal activities in Shropshire, Telford and Wrekin, Herefordshire, and Bradford. People who use Vision Homes Association's services are drawn from many parts of the country and include people from Staffordshire, Gloucestershire, Warwickshire, Westminster, Worcestershire, Shropshire, and West Yorkshire.

People who use Vision Homes Association's services may have congenital multiple disabilities or acquired multiple disabilities as the result of serious illness or accident.

Vision Homes Association considers fully any application for its services (subject to the availability of accommodation) and no decision to offer a service is based solely on any individual's own ability to meet the cost of that service. However, where a Local Authority or Clinical Commissioning Group is unwilling or unable to fund a service and the person does not have sufficient personal funding, Vision Homes Association may not be able to proceed with offering the service to the individual until a way of meeting the agreed fee is established.

Currently, none of the people who use Vision Homes Association's services are self-funding. All fees charged are met in full by sponsoring Local Authorities, Clinical Commissioning Groups and other benefits, or a combination of these. This is at least in part because the costs of the services provided by Vision Homes Association reflect their specialist nature and require a highly trained and skilled workforce. However, a small number of people do now have control of their own funding through Direct Payments from their Sponsoring Authority and are therefore responsible for meeting charges. It is Government policy to increase the number of people receiving Direct Payments.

Vision Homes Association is fully compliant with current Care Quality Commission requirements, as has been confirmed by reports following unannounced inspections at each service. Vision Homes Association residential care home services have undergone inspections by CQC, and it is pleasing to report that all have been rated as 'GOOD' overall and a number 'OUTSTANDING' under caring. The CQC has had to pause its inspections of care services due to the COVID-19 pandemic but has continued to maintain monitoring activities and these have confirmed that VHA's services continue to meet legislative and regulatory requirements.

During the reporting year Vision Homes Association made the difficult decision to close the Loudwater Community Arts Studio in Ludlow which was open to members of the public from the community, the numbers attending did not cover the costs of delivery, in addition the studio had to be closed over the reporting period due to the COVID-19 pandemic which also impacted on its long-term sustainability.

Vision Homes Association seeks to engage with all the people who use its services, making efforts to ensure that they can be involved, as far as they wish, with a variety of aspects of the running and management of the organisation. Accordingly, people are involved at different levels in writing easy read policies, in the provision of staff training and in the interviewing of new members of staff. They are also supported to be involved on a day-to-day basis in the running of their own home.

The trustees confirm that they have complied with the requirements of Section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Vision Homes Association

Trustees' Report

Chief Executive Report

As new Chief Executive joining Vision Homes Association, I want to take this opportunity to thank the warm and welcoming staff team and Board of Trustees who have made my first few months an enjoyable experience. My thanks go to my predecessor Ewa Stefanowski, who has been generous with both time and knowledge. I have enjoyed meeting the staff and the people we support, I have spent time in the services, and I have received lots of feedback from families, staff, and stakeholders who we work with at Vision Homes Association. What has shined through is the positivity and appetite for growth, to expand our services to more people that can benefit from our expertise.

As you would expect, a new Chief Executive will bring with them new ideas and new ways of working, I commend the senior management team who have embraced new systems, new financial reporting, a new risk management framework and a new recruitment and retention workforce programme. With new ways of working, we have identified skills gaps in our structure and recruitment has commenced to strengthen our team. Opportunities to expand our services came quickly following commencement of my role, and although we were not successful this time with our tender to bring in new services in Bradford, the experience presented the opportunity to show case our work to commissioners. I know this will reap the benefits when the recommissioning rounds commence in the autumn.

Our ability to develop partnerships and collaborate with organisations that can further our goals is key, and I am excited about the strategic partnership developing with a local housing provider which will support our key goals and enhance our current service provision.

The Trustee Board, Senior Management Team and I have embarked on a new strategic cycle, with the development of a new three-year plan. Key objectives have been identified, and we have revisited our Mission, Vision, and Values; this work followed a consultation period involving our key stakeholders, staff, and the people we support. Although we are only in the early stage of this work, it is clear that growth, quality and the highest standard of care are important, all built on the best workforce, and will be shaped into key objectives. I am pleased to be part of this early development that will shape our future direction.

Whilst Covid-19 continued to dominate much of what we did over the last few years, we now focus on the future and the ambitious 3-year strategic plan which will take Vision Homes Association into its next chapter. I am delighted to be working with such a dedicated and hardworking team who will support the direction and growth we are seeking.

Alison Beachim
Chief Executive Officer

Vision Homes Association

Trustees' Report

Review of the year

Current position

The annual financial report shows a small surplus for the year of £26,321 (2021 - £100,067). The unprecedented challenges of working in social care during a pandemic has put huge pressure on the team, with additional regulations and infection control requirements needed to keep the vulnerable people we support safe. This has incurred additional costs, time, and training at the same time as a national shortage of staff. Regular testing bought with it increased levels of sickness and staff absences due to Covid symptoms and sickness, but the additional staff costs were essential to continue the highest standards of care that is expected of our service delivery. The extra work bought with it government grants and funding which has enabled our staff teams to get extra supplies and support, and which increased income streams.

Plans and objectives

It was important to include the views of the people we support, their families and the staff team in our key strategic priorities and for them to help shape and inform our strategic objectives for the coming years. These views and the feedback from our key stakeholders, partners and commissioners were all part of a strategic away day attended by the Board of Trustees and the Senior Manager Team. Government recognise that people want to remain at home, living independently and as healthily as possible with more emphasis on delivering care at home, so this is an area we will be looking to grow and expand. It is also widely recognised that workforce recruitment and retention will continue to be a challenge. Vision Homes can be proud of its staff retention rates; our staff stay on average 7.5 years, and our overall turnover rate is 8.4% compared to a National Average of 28.5%. Recruitment, bringing the right people into our services, continues to present challenges and one of our key objectives will focus on our people. This includes recruitment, induction, training, and career development. Whilst we also recognise that there are wider challenges within social care, and much of what is reported on the sector is not always positive, this really is an exciting time to be in social care with change on the agenda and plans for health and social care integration evolving.

Organisational Structure

Vision Homes Association is a charitable company limited by guarantee and was inaugurated in 1991. It is governed by a Memorandum and Articles of Association.

The charity is a charity limited by guarantee and does not have share capital.

The registered office is TriGate, 210-222 Hagley Road West, Oldbury, Birmingham, B68 0NP.

The principal activities of Vision Homes Association are the provision, management, and maintenance of centres of residence for those with visual impairment and/or multiple disabilities.

Vision Homes Association

Trustees' Report

Recruitment of Trustees

Vision Homes Association would like to thank Gillian Louise Jones, who stepped down as a trustee during the reporting year, for her time and contribution on the VHA Board.

A skills audit was carried out and two new trustees joined the board in April 2022, keeping the number of Trustees at five. The new Trustees will both be elected at the Annual General Meeting (AGM) for a term of three years.

Our Trustee recruitment process includes external adverts to attract professionals with expertise and time to give, to help shape our strategy and ensure good governance. Prospective Trustees meet our Trustees and Chief Executive and attend a board meeting before appointment. A detailed induction pack is provided with information on the structure, management, and financial statements of Vision Homes Association. Team meetings, site visits and ongoing training is also available following a Trustee's appointment.

Employees

A dedicated and enthusiastic staff team of circa. 112 employees work for Vision Homes Association. The Board of Trustees appreciate the work carried out by staff on behalf of people who use the charities services.

Staff provide twenty-four-hour support, including waking night support, to the people who use our services. The provision of care and support is highly labour intensive with some people require two-to-one support during activities or at certain times of the day. Where possible and appropriate, the training received by members of staff is made specific to the needs of the people they will support.

The Board of Trustees would like to commend and express their thanks and appreciation of all Vision Homes Association staff members during the difficulties faced during the pandemic. Staff members who were not required to shield due to their own health issues, continued to provide outstanding support and care in sometimes testing conditions, and despite their concerns about their own families and their own safety and health.

Vision Homes Association

Trustees' Report

Reserves statement

The Board of Trustees consider that the current level of reserves is sufficient to meet working capital and other day-to-day operating requirements.

The financial viability of Vision Homes Association is reliant almost exclusively upon the fees received from Local Authorities and Clinical Commissioning Groups to cover the running costs in any financial year. The nature of negotiations with Local Authorities and Clinical Commissioning Groups is such that the fees Vision Homes Association agrees must be transparent and relate only to the support of each person so there is no additional income to cover any unforeseen changes in either legal or financial obligations.

Vision Homes Association must therefore aim to hold sufficient reserves to ensure it is able to continue providing support to the people who use its services despite any changes in financial circumstances, especially those that may be due to cash flow difficulties resulting from vacancies.

To always maintain a satisfactory level of support, Vision Homes Association estimates that a sum equivalent to 6 months (c. £1million) budgeted running costs in any financial year is required as an unrestricted reserve. Vision Homes Association currently have enough in free reserves and continues to work towards this aim.

A review of our current reserves policy is underway by the Board of Trustees and will be reviewed annually.

Vision Homes Association

Trustees' Report

Risk management

The overall responsibility for Risk and Internal Controls sits with the Board of Trustees. They must ensure that the correct policies, segregation of duties, financial controls and audit frameworks are in place. A new Risk Register has been developed and approved by the Board of Trustees for 2022 which is based on the guidance from the Charity Commission, Charities and Risk Management - CC26 and include the following key areas that are reviewed between six monthly and twelve-monthly intervals:

- Governance
- Operational
- Financial
- Compliance
- Environmental and External Factors

The Board of Trustees and the Senior Management Team meet regularly to review the risks and identify significant risks which may affect the organisation along with actions set to mitigate, manage, or reduce those risks.

In addition to policy and procedures internal controls are in place to provide the foundation for monitoring and reporting:

- Management accounts with controls and monitoring
- Annual budget setting and reporting
- Annual external audit
- Internal service financial audits
- Trustee Board Risk Register annual review.

Going concern

There is no reason to expect existing contracts to be terminated, therefore the Board of Trustees have no reason to believe that a material uncertainty exists which may cast significant doubt about the ability of Vision Homes Association to continue as a going concern, or its ability to continue with the current banking arrangements.

Volunteers

The Board of Trustees recognise the benefits which volunteers bring to Vision Homes Association and wish to express their gratitude to these individuals, without whose assistance its work could be hampered.

Disclosure of information to auditor

Each Trustee has taken steps that they ought to have taken as a Trustee, to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The Board of Trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

Vislon Homes Association

Trustees' Report

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

Reappointment of auditor

In accordance with section 485 of the Companies Act 2006, a resolution for the re-appointment of Ballards LLP as auditors of the charity is to be proposed at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small company's exemptions

The annual report was approved by the trustees of the charity on 27/10/22 and signed on its behalf by:



Matthew Thomas Spencer
Chairman

Vision Homes Association

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Vision Homes Association for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 27/10/22 and signed on its behalf by:


.....
Matthew Thomas Spencer
Chairman

Vision Homes Association

Independent Auditor's Report to the Members of Vision Homes Association

Opinion

We have audited the financial statements of Vision Homes Association (the 'charity') for the year ended 31 March 2022, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, 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 United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's trustees, 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 charity's trustees 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 its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2022 and of its results 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 charity 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 charity'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.

Vision Homes Association

Independent Auditor's Report to the Members of Vision Homes Association

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.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; 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.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities [set out on page 10], the trustees 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 charity'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 charity 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.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

Vision Homes Association

Independent Auditor's Report to the Members of Vision Homes Association

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion; forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the charity to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the charity audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Mark Skellum FCA (Senior Statutory Auditor)
For and on behalf of Ballards LLP, Statutory Auditor

Oakmoore Court
11C Kingswood Road
Hampton Lovett
Droitwich
Worcestershire
WR9 0QH

Date: 4/11/2022

Vision Homes Association

Statement of Financial Activities for the Year Ended 31 March 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies	3	70,305	371	70,676
Charitable activities	4	2,466,649	-	2,466,649
Investment income	5	2,758	-	2,758
Other income		34,080	-	34,080
Total Income		<u>2,573,792</u>	<u>371</u>	<u>2,574,163</u>
Expenditure on:				
Charitable activities	6	<u>(2,545,808)</u>	<u>(2,034)</u>	<u>(2,547,842)</u>
Total Expenditure		<u>(2,545,808)</u>	<u>(2,034)</u>	<u>(2,547,842)</u>
Net income/(expenditure)		<u>27,984</u>	<u>(1,663)</u>	<u>26,321</u>
Net movement in funds		27,984	(1,663)	26,321
Reconciliation of funds				
Total funds brought forward		<u>937,297</u>	<u>9,702</u>	<u>946,999</u>
Total funds carried forward	21	<u>965,281</u>	<u>8,039</u>	<u>973,320</u>
	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
Income and Endowments from:				
Donations and legacies	3	163,205	14,128	177,333
Charitable activities	4	2,376,011	-	2,376,011
Investment income	5	3,931	-	3,931
Other income		5,169	-	5,169
Total Income		<u>2,548,316</u>	<u>14,128</u>	<u>2,562,444</u>
Expenditure on:				
Raising funds		(4,717)	-	(4,717)
Charitable activities	6	<u>(2,435,726)</u>	<u>(21,934)</u>	<u>(2,457,660)</u>
Total Expenditure		<u>(2,440,443)</u>	<u>(21,934)</u>	<u>(2,462,377)</u>
Net income/(expenditure)		<u>107,873</u>	<u>(7,806)</u>	<u>100,067</u>
Net movement in funds		107,873	(7,806)	100,067
Reconciliation of funds				
Total funds brought forward		<u>829,424</u>	<u>17,508</u>	<u>846,932</u>
Total funds carried forward	21	<u>937,297</u>	<u>9,702</u>	<u>946,999</u>

All of the charity's activities derive from continuing operations during the above two periods.

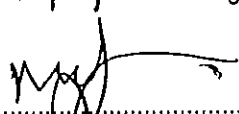
The funds breakdown for 2021 is shown in note 21.

Vision Homes Association
(Registration number: 02756733)
Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	14	37,729	37,120
Current assets			
Debtors	15	97,608	81,885
Investments		478,238	475,548
Cash at bank and in hand		<u>558,938</u>	<u>544,148</u>
		1,134,784	1,101,581
Creditors: Amounts falling due within one year	16	<u>(199,069)</u>	<u>(191,578)</u>
Net current assets		<u>935,715</u>	<u>910,003</u>
Total assets less current liabilities		973,444	947,123
Creditors: Amounts falling due after more than one year	17	<u>(124)</u>	<u>(124)</u>
Net assets		<u>973,320</u>	<u>946,999</u>
Funds of the charity:			
Restricted funds		8,039	9,702
Unrestricted income funds			
Unrestricted funds		<u>965,281</u>	<u>937,297</u>
Total funds	21	<u>973,320</u>	<u>946,999</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements on pages 14 to 29 were approved by the trustees, and authorised for issue on 22.10.22 and signed on their behalf by:


.....
Matthew Thomas Spencer
Chairman

Vision Homes Association

Statement of Cash Flows for the Year Ended 31 March 2022

	Note	2022 £	2021 £
Cash flows from operating activities			
Net cash income		26,321	100,067
Adjustments to cash flows from non-cash items			
Depreciation		26,845	21,079
Investment income	5	(2,758)	(3,931)
Amounts withdrawn/(invested)		<u>(2,690)</u>	<u>88,081</u>
		47,718	205,296
Working capital adjustments			
(Increase)/decrease in debtors	15	(15,723)	16,065
Increase in creditors	16	<u>7,491</u>	<u>46,713</u>
Net cash flows from operating activities		<u>39,486</u>	<u>268,074</u>
Cash flows from investing activities			
Purchase of tangible fixed assets	14	(27,454)	(26,512)
Interest from investments		<u>2,758</u>	<u>3,931</u>
Net cash flows from investing activities		(24,696)	(22,581)
Cash flows from financing activities			
Increase/(decrease) in members contributions	16	<u>-</u>	<u>1</u>
Net increase in cash and cash equivalents		14,790	245,494
Cash and cash equivalents at 1 April		<u>544,148</u>	<u>298,654</u>
Cash and cash equivalents at 31 March		<u>558,938</u>	<u>544,148</u>

All of the cash flows are derived from continuing operations during the above two periods.

Vision Homes Association

Notes to the Financial Statements for the Year Ended 31 March 2022

1 Charity status

The charity is a charity limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation. The registered office is TriGate, 210-222 Hagley Road West, Oldbury, Birmingham, B68 0NP. Its principal activities include the provision, management and maintenance of centres of residence for those with visual impairment and/or multiple disabilities.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

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 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Vision Homes Association meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The accounts have been drawn up in sterling and amounts are rounded to the nearest pound, unless otherwise stated.

Going concern

The financial statements have been prepared on a going concern basis. The trustees consider that the charity has adequate funds to meet anticipated future objectives.

The Trustees acknowledge the unprecedented level of uncertainty caused by COVID-19 and rapidly changing circumstances mean that the judgements and estimates required by management are more challenging than under normal circumstances. The Trustees have given due regard to the increased pressure on income and expenditure streams brought about by the pandemic and have concluded that the positive level of general reserves, a healthy cash balance, [plus other contributing factors], mean the going concern basis remains appropriate for the preparation of these financial statements.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Vision Homes Association

Notes to the Financial Statements for the Year Ended 31 March 2022

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are credited to income when the conditions for receipt have been satisfied.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities as incurred.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Vision Homes Association

Notes to the Financial Statements for the Year Ended 31 March 2022

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Motor vehicles	25% RB
Short leasehold improvements	over the remaining lease term
Furniture & fittings	25% SL

Current asset investments

Current asset investments are included at the lower of cost and net realisable value / market value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Vislon Homes Association

Notes to the Financial Statements for the Year Ended 31 March 2022

Financial Instruments

The charity 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.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme. Differences between contributions payable in the year and contributions actually paid are shown as either prepayments or accruals in the balance sheet.

3 Income from donations and legacies

	Unrestricted funds		
	General £	Total 2022 £	Total 2021 £
Donations and legacies;			
Donations from individuals	2,328	2,328	2,226
Grants, including capital grants;			
Government grants	67,977	67,977	160,979
	<u>70,305</u>	<u>70,305</u>	<u>163,205</u>

4 Income from charitable activities

	Unrestricted funds		
	General £	Total 2022 £	Total 2021 £
Charitable activities	2,466,649	2,466,649	2,376,011

Vision Homes Association

Notes to the Financial Statements for the Year Ended 31 March 2022

5 Investment income

	Unrestricted funds	Total 2022	Total 2021
	General £	£	£
Other investment income	2,758	2,758	3,931

6 Expenditure on charitable activities

		Unrestricted funds	Restricted funds	Total 2022	Total 2021
	Note	General £	£	£	£
Depreciation, amortisation and other similar costs		24,223	-	24,223	18,885
Staff costs		2,014,787	-	2,014,787	1,999,448
Allocated support costs	7	414,983	2,034	417,017	361,176
Governance costs	7	91,815	-	91,815	78,151
		<u>2,545,808</u>	<u>2,034</u>	<u>2,547,842</u>	<u>2,457,660</u>

7 Analysis of governance and support costs

Governance costs

	Unrestricted funds	Total 2022	Total 2021
	General £	£	£
Staff costs			
Wages and salaries	32,351	32,351	30,394
Other staff costs	1,182	1,182	963
Audit fees			
Audit of the financial statements	6,000	6,000	5,820
Depreciation, amortisation and other similar costs	2,622	2,622	2,194
Other governance costs	49,660	49,660	38,780
	<u>91,815</u>	<u>91,815</u>	<u>78,151</u>

Vision Homes Association

Notes to the Financial Statements for the Year Ended 31 March 2022

8 Government grants

Included within donations and legacies are government grants received of £67,977. This includes £67,977 of COVID related grants including Coronavirus Job Retention Scheme payments of £15,462.

The amount of grants recognised in the financial statements was £67,977 (2021 - £160,979).

9 Net Incoming/outgoing resources

Net incoming resources for the year include:

	2022 £	2021 £
Operating leases - other assets	28,210	34,614
Audit fees	6,000	5,820
Depreciation of fixed assets	<u>26,845</u>	<u>21,079</u>

10 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses from the charity during the year.

11 Staff costs

The aggregate payroll costs were as follows:

	2022 £	2021 £
Staff costs during the year were:		
Wages and salaries	1,881,158	1,865,575
Social security costs	132,771	132,171
Pension costs	<u>33,209</u>	<u>33,256</u>
	<u>2,047,138</u>	<u>2,031,002</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2022 No	2021 No
Administration	6	6
Care staff	<u>82</u>	<u>82</u>
	<u>88</u>	<u>88</u>

Average number of employees	112	113
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Vislon Homes Association

Notes to the Financial Statements for the Year Ended 31 March 2022

Contributions to the employee pension schemes for the year totalled £33,209 (2021 - £33,256).

The number of employees whose emoluments fell within the following bands was:

	2022 No
£60,001 - £70,000	<u>1</u>

The total employee benefits of the key management personnel of the charity were £204,242 (2021 - £219,902).

The chief executive officer, as the highest paid member of staff, received benefits totalling £63,783 (2021 - £43,090).

The current benefit figure relates to Alison Beachim who became chief executive officer during the year. The 2021 benefit figure relates to Ewa Stankoska who ceased being chief executive officer in the year, her benefits in the current financial year were £28,790.

12 Auditors' remuneration

	2022 £	2021 £
Audit of the financial statements	<u>6,000</u>	<u>5,820</u>

13 Taxation

The charity is a registered charity and is therefore exempt from taxation.

Vision Homes Association

Notes to the Financial Statements for the Year Ended 31 March 2022

14 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2021	60,442	129,445	16,400	206,287
Additions	-	27,454	-	27,454
At 31 March 2022	60,442	156,899	16,400	233,741
Depreciation				
At 1 April 2021	60,442	92,844	15,881	169,167
Charge for the year	-	26,716	129	26,845
At 31 March 2022	60,442	119,560	16,010	196,012
Net book value				
At 31 March 2022	-	37,339	390	37,729
At 31 March 2021	-	36,601	519	37,120

15 Debtors

	2022 £	2021 £
Trade debtors	60,604	22,320
Prepayments	37,004	59,565
	97,608	81,885

16 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	83,662	72,263
Other taxation and social security	38,568	29,065
Other creditors	29,660	35,883
Accruals	47,179	54,367
	199,069	191,578

17 Creditors: amounts falling due after one year

	2022 £	2021 £
Member contributions	124	124

Vision Homes Association

Notes to the Financial Statements for the Year Ended 31 March 2022

18 Obligations under leases and hire purchase contracts

Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2022 £	2021 £
Land and buildings		
Within one year	20,725	24,375
Between one and five years	9,496	25,775
	<u>30,221</u>	<u>50,150</u>

19 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £33,209 (2021 - £33,256).

20 Commitments

There were no capital commitments at the year end.

21 Funds

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 31 March 2022 £
Unrestricted funds				
<i>General</i>				
Unrestricted	677,297	2,573,792	(2,545,808)	705,281
<i>Designated</i>				
Designated	<u>260,000</u>	<u>-</u>	<u>-</u>	<u>260,000</u>
Total Unrestricted funds	<u>937,297</u>	<u>2,573,792</u>	<u>(2,545,808)</u>	<u>965,281</u>
Restricted funds				
Sundry projects	9,153	371	(2,034)	7,490
Refurbishment funds	<u>549</u>	<u>-</u>	<u>-</u>	<u>549</u>
Total restricted funds	<u>9,702</u>	<u>371</u>	<u>(2,034)</u>	<u>8,039</u>
Total funds	<u>946,999</u>	<u>2,574,163</u>	<u>(2,547,842)</u>	<u>973,320</u>

Vision Homes Association

Notes to the Financial Statements for the Year Ended 31 March 2022

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Balance at 31 March 2021 £
Unrestricted funds				
<i>General</i>				
Unrestricted	569,424	2,548,316	(2,440,443)	677,297
<i>Designated</i>				
Designated	260,000	-	-	260,000
Total unrestricted funds	<u>829,424</u>	<u>2,548,316</u>	<u>(2,440,443)</u>	<u>937,297</u>
Restricted funds				
Sundry projects	16,959	14,128	(21,934)	9,153
Refurbishment funds	549	-	-	549
Total restricted funds	<u>17,508</u>	<u>14,128</u>	<u>(21,934)</u>	<u>9,702</u>
Total funds	<u>846,932</u>	<u>2,562,444</u>	<u>(2,462,377)</u>	<u>946,999</u>

The specific purposes for which the funds are to be applied are as follows:

The designated reserve is to cover:

- Capital and property projects £250,000
- IT communications £10,000

The refurbishment funds arise from grants for the purchase of furniture and building refurbishment and are represented by certain leasehold improvements and fixtures and fittings.

Sundry projects include amounts raised or donated specifically for the benefit of service users.

22 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds
	General £	£	£
Tangible fixed assets	37,729	-	37,729
Current assets	1,126,745	8,039	1,134,784
Current liabilities	(199,069)	-	(199,069)
Creditors over 1 year	(124)	-	(124)
Total net assets	<u>965,281</u>	<u>8,039</u>	<u>973,320</u>

Vision Homes Association

Notes to the Financial Statements for the Year Ended 31 March 2022

23 Analysis of net funds

	At 1 April 2021	Cash flow	At 31 March
	£	£	2022
			£
Cash at bank and in hand	544,148	14,790	558,938
Current asset investments	475,548	2,690	478,238
Net funds	<u>1,019,696</u>	<u>17,480</u>	<u>1,037,176</u>

Vision Homes Association

Notes to the Financial Statements for the Year Ended 31 March 2022

		Unrestricted funds	Restricted funds	Total 2022	Total 2021
	Note	General £	£	£	£
Income and Endowments from:					
Donations and Legacies	3	2,328	-	2,328	2,226
Donations and Legacies	3	-	371	371	14,128
UK Government grants	3	67,977	-	67,977	160,979
Charitable Activities	4	2,466,649	-	2,466,649	2,376,011
Income from other investments	5	2,758	-	2,758	3,931
Other income		34,080	-	34,080	5,169
Total Income		<u>2,573,792</u>	<u>371</u>	<u>2,574,163</u>	<u>2,562,444</u>
Expenditure on:					
Other fundraising costs		-	-	-	(3,557)
Wages and salaries		-	-	-	(1,160)
Other fundraising costs	6	-	(2,034)	(2,034)	(21,934)
Other fundraising costs	6	(116,651)	-	(116,651)	(108,648)
Food and Consumables	6	(77,489)	-	(77,489)	(77,952)
Depreciation of fixtures and fittings	6	(24,223)	-	(24,223)	(18,885)
Wages and salaries	6	(1,848,807)	-	(1,848,807)	(1,834,021)
Staff NIC (Employers)	6	(132,771)	-	(132,771)	(132,171)
Staff pensions (Defined contribution) - pension scheme 1	6	(33,209)	-	(33,209)	(33,256)
Agency staff	6	(94,987)	-	(94,987)	(12,082)
Staff training	6	(46,114)	-	(46,114)	(37,571)
Rent	6	(10,248)	-	(10,248)	(18,208)
Insurance	6	(25,441)	-	(25,441)	(16,122)
Repairs and maintenance	6	(30,855)	-	(30,855)	(55,441)
Communication	6	(11,087)	-	(11,087)	(11,148)
Motor expenses	6	(2,067)	-	(2,067)	(102)
Specialist services	6	(44)	-	(44)	(1,968)
Other fundraising costs	6	(17,968)	-	(17,968)	(12,019)
Depreciation of fixtures and fittings	6	(2,622)	-	(2,622)	(2,194)
Wages and salaries	6	(32,351)	-	(32,351)	(30,394)
Staff training	6	(1,182)	-	(1,182)	(963)
Rent	6	(17,962)	-	(17,962)	(16,406)
Insurance	6	(3,181)	-	(3,181)	(1,803)
Repairs and maintenance	6	(9,291)	-	(9,291)	(6,757)
Communication	6	(1,258)	-	(1,258)	(1,795)
The audit of the charity's annual accounts	6	(6,000)	-	(6,000)	(5,820)

Vision Homes Association

Notes to the Financial Statements for the Year Ended 31 March 2022

		Unrestricted funds	Restricted funds	Total 2022	Total 2021
	Note	General £	£	£	£
Total Expenditure		<u>(2,545,808)</u>	<u>(2,034)</u>	<u>(2,547,842)</u>	<u>(2,462,377)</u>
Net income/(expenditure)		<u>27,984</u>	<u>(1,663)</u>	<u>26,321</u>	<u>100,067</u>
Net movement in funds		27,984	(1,663)	26,321	100,067
Reconciliation of funds					
Total funds brought forward		<u>677,297</u>	<u>9,702</u>	<u>946,999</u>	<u>846,932</u>
Total funds carried forward	21	<u>705,281</u>	<u>8,039</u>	<u>973,320</u>	<u>946,999</u>

Accounts

Company registration number: 02756733

Charity registration number: 1017893

Vision Homes Association

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2021

Vision Homes Association

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Vision Homes Association

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2021.

Principal activities

Vision Homes Association was established to promote the welfare of people with visual impairment and/or multiple disabilities (including learning disability, sensory impairment, physical disability, cerebral palsy and acquired brain injury) in any manner that may be deemed to be charitable. This includes the provision, management, and maintenance of centres of residence in a mixture of registered residential care homes and supported living/domiciliary care settings, ongoing support services and the support of individuals in the development of a quality lifestyle through appropriate support, continuing education, training, and opportunities to take part in a variety of activities at home and in the community.

Trustees

The following directors, who are also trustees, served during the year:

Matthew Thomas Spencer
Gillian Louise Jones
Malgorzata Galbarczyk
James Rennie Inglis
Kathryn Mary Coley (appointed 15 May 2020)

Vision Homes Association

Trustees' Report

Public benefit

Vision Homes Association carries out its principal activities in Shropshire, Telford and Wrekin, Herefordshire, and Bradford. People who use Vision Homes Association's services are drawn from many parts of the country and include people from Staffordshire, Gloucestershire, Warwickshire, Westminster, Worcestershire, Shropshire, and West Yorkshire.

It is clear from the above that several people have moved a significant distance to access Vision Homes Association's specialist services because of their complex support needs.

People who use Vision Homes Association's services may have congenital multiple disabilities or acquired multiple disabilities as the result of serious illness or accident.

Vision Homes Association considers fully any application for its services [subject to the availability of accommodation] and no decision to offer a service is based solely on any individual's own ability to meet the cost of that service. However, where a Local Authority or Clinical Commissioning Group is unwilling or unable to fund a service and the person does not have sufficient personal funding, Vision Homes Association may not be able to proceed with offering the service to the individual until a way of meeting the agreed fee is established.

Currently, none of the people who use Vision Homes Association's services are self-funding. All fees charged are met in full by sponsoring Local Authorities, Clinical Commissioning Groups and other benefits, or a combination of these. This is at least in part because the costs of the services provided by Vision Homes Association reflect their specialist nature and require a highly trained and skilled workforce. However, a small number of people do now have control of their own funding through Direct Payments from their Sponsoring Authority and are therefore responsible for meeting charges. It is Government policy to increase the number of people receiving Direct Payments.

Vision Homes Association is fully compliant with current Care Quality Commission requirements, as has been confirmed by reports following unannounced inspections at each service. Vision Homes Association residential care home services have undergone inspections by CQC, and it is pleasing to report that all have been rated as 'GOOD' overall and a number 'OUTSTANDING' under caring. The CQC has had to pause its inspections of care services due to the COVID-19 pandemic but has continued to maintain monitoring activities and these have confirmed that VHA's services continue to meet legislative and regulatory requirements.

Vision Homes Association manages the Loudwater Community Arts Studio in Ludlow which is open both to people supported by Vision Homes Association and to members of the public from the community. Whilst due to the COVID-19 pandemic the studio has had to be closed over the reporting period some of its activities were able to move online.

The Trustees confirm that they have had due regard to the Charity Commission's guidance on public benefit.

Vision Homes Association seeks to engage with all the people who use its services, making efforts to ensure that they can be involved, as far as they wish, with a variety of aspects of the running and management of the organisation. Accordingly, people are involved at different levels in writing easy read policies, in the provision of staff training and in the interviewing of new members of staff. They are also supported to be involved on a day-to-day basis in the running of their own home.

Vision Homes Association

Trustees' Report

Sponsoring authorities are able to attend regular reviews of the support and service provided to each person and the families and other key persons in each person's life are also invited to attend. Vision Homes Association's VISIONS [Valued, Involvement, Safety, Independence, Occupation, Next Steps] Days, is a process that puts each person using the service at the heart of reviewing and monitoring all aspects of the quality of service delivery and opportunities to develop independence and an interesting and valued lifestyle.

Vision Homes Association conducts staff consultation to enable staff members to discuss a variety of matters affecting the company along with agenda items raised by staff teams. A Staff Satisfaction survey is conducted both on line and for those without access to the Internet on paper at regular intervals.

Review of the year

The financial results for the year are set out on page 18.

During the year Vision Homes Association continued to carry out its principal activities of providing support to people with disabilities in a variety of care settings. Normal activities were severely hampered by the necessary restrictions imposed by HM Government to protect the population and especially vulnerable people during the COVID-19 pandemic, however, every effort to make life enjoyable and to provide excellent support whilst remaining compliant with guidelines and regulations continued to be made by Vision Homes Association's dedicated and professional staff members. It is pleasing to report that only one or two of those supported by Vision Homes Association and staff members have chosen not to take up vaccination against the virus. This means that over 99% of those who work at Vision Homes Association or receive support have received two vaccinations for maximum protection against COVID-19 infection.

Vision Homes Association is recognised as a provider of quality services to some of the most vulnerable people in our society and this is reflected in the consistently high ratings awarded to services by the Care Quality Commission. Vision Homes Association remains fully compliant with current requirements.

Several sources including statutory benefits, Clinical Commissioning Groups and Local Authority funding provide income for each service. Local Authorities and Clinical Commissioning Groups, the main purchasers of Vision Homes Association's services, remain under pressure financially and have undertaken reviews of the service to each person funded with a view to reducing their costs. This process is often difficult for Vision Homes Association as the company advocates on behalf of people to try to protect the level of service provided in the face of little prospect of an end to cuts in public spending in the foreseeable future. This is particularly so in the light of the enormous public expenditure made during the COVID-19 pandemic. The introduction from April 2016 of the National Minimum Living Wage without provision of associated increases in funding from sponsoring authorities continues to add still more pressure as the National Minimum Wage has risen far more quickly than other hourly rates.

In seeking to address some of these issues Vision Homes Association has investigated the possibility of diversification of services and now delivers more supported living and short-term respite care services.

In addition to care services Vision Homes Association maintains an office in Sandwell, and the Loudwater Community Arts Studio in Ludlow which is an inclusive space also open to non-disabled people in the community.

The year under review will long be remembered as unprecedented. The COVID-19 pandemic affected every aspect of daily life across the world. In the UK we have experienced three lock downs and shielding of vulnerable people and health services and the economy have been substantially affected.

Vision Homes Association

Trustees' Report

There has been a growth in reliance on IT with many functions and meetings moving online as those not furloughed because their employers had too close adjusted to working from home. With vaccinations now having weakened the link between infection and serious illness or even death from COVID-19 it is hoped that Government restrictions will slowly be eased, and life can begin to return to more familiar normal patterns although it is likely that some changes, for example online shopping and working from home will not be totally reversed.

Current position

The Trustees are pleased to report that the financial year has ended with a surplus on the overall activities for the year. The year has posed significant difficulties in service provision, and maintaining staffing levels because of furloughs and isolation requirements, compliance with ever changing regulations and restrictions and implementation of regular testing regimes for staff members. However, it has also brought with it additional funding through the Job Retention Scheme and SSP payments, government funded PPE and other grants.

This additional statutory funding has meant that VHA has unexpectedly ended the year with surplus funding, but the Trustees are very much aware that it will not continue to be available into the future and effort continues to be directed into raising funds from grant making trusts and other sources as well as working to maintain full cost recovery for services provided.

The pandemic has highlighted the funding, financial and other difficulties faced by the social health care sector in the UK. The sector is underfunded leading to staff shortages and staff members feeling undervalued for the essential work they do in supporting some of the most vulnerable people in our society. The long wait for a much-anticipated solution to funding issues within the sector that has been promised by successive governments has yet to materialise despite repeated commitments made by the government. Given the measures taken by the government to provide financial support to businesses and staff across the economy with investment in the NHS and medical research because of COVID-19 an enormous national debt has been incurred that will inform government finances for a very long time to come.

Accordingly, the future of care provision holds many uncertainties for both providers and those who need, or are likely to need, care in the future.

In the light of a changing approach to funding of services, and the greater use of personal budgets with direct payments, Vision Homes Association is actively offering services to people with profound multiple disabilities within their own homes to provide respite breaks for their families or regular carers or to provide support for activities or events.

Vision Homes Association has not made fundraising a priority and relies on its income from fee generating activities. However, donations and financial arrangements in favour of Vision Homes Association are always welcome.

Vision Homes Association

Trustees' Report

Plans and objectives

The priority for Vision Homes Association is to maintain the ability to continue to provide quality services to as many people as possible. To accomplish this, it must work to achieve and maintain full cost recovery from purchasing Authorities to ensure a sound financial future for the company.

Development of new services is a slow and difficult process in the current financial climate. Our experience at this time is that purchasing authorities are placing an emphasis on effective re-enablement services, signposting services, assistive technology, and effective reviewing of services which can manage clients out of needing support. These strategies are all aimed at reducing the number of people who receive direct care services thus reducing costs to the purchasing authorities. The outcome will be that only the most vulnerable and at greatest risk will continue to receive [probably reduced] services with many who have received support in the past receiving no service at all or relying on technology which should alert someone in case they find themselves in serious difficulty.

The Board is keen to review all aspects of the working of the organisation, placing a focus on financial aspects of its operations. This process is started, but the pandemic has prevented many plans from reaching realisation. Vision Homes Association is a non-profitmaking registered charity and as such it does not aim to generate large surpluses, but it does need to ensure that expenditure does not outstrip income and that the quality services it provides can be maintained. The Finance sub-committee will meet regularly to drive forward the business of the organisation seeking new efficiencies and will explore additional business opportunities.

2021 - 2022 will, for many organisations, continue to be defined by the COVID-19 pandemic as restrictions are gradually eased but it is likely that some measures to control cross infection, especially for the most vulnerable, are likely to remain for some time to come.

Residential accommodation

In developing services, Vision Homes Association's aims and objectives, and Mission Statement are kept clearly in view. The Trustees and staff remain aware that Vision Homes Association is recognised not only as a provider of services to people who have impaired vision and additional disabilities, but that it has also built up expertise and an excellent reputation in the provision of services to people with profound learning disabilities [many of whom have functional sensory impairment] and people who have suffered acquired brain injury which may have resulted in permanent sensory impairment and other disabilities in addition to supporting people with complex health needs.

Each of the three registered care homes managed by Vision Homes Association provides a service for up to five people. Other people live in their own home under the provisions of a tenancy or licence agreement.

Vision Homes Association

Trustees' Report

Training

At the time of writing, Vision Homes Association employs some 120 people at this time in a variety of full and part time roles. Most newly recruited members of staff have little or no experience of working to support people with multiple disabilities. It is therefore of great importance that Vision Homes Association provides appropriate induction and ongoing training, as well as appropriate guidelines for working with, and providing support to each person.

Staff training has been carried out with considerable success and staff members report that they are appreciative of training received. As the pandemic has made it impossible for training to be delivered to groups of staff in person, most training has been moved online where it has been shown to be successful and indeed preferred by some staff members. As restrictions are eased, Vision Homes Association plans to return to some face-to-face training provision although online training will continue to be accessed.

Vision Homes Association has continued to provide opportunities for members of staff to gain their Care Certificate and to obtain training through the Qualifications and Credit Framework leading to the Diploma in Health and Social Care in addition to the provision of in house and external mandatory and other training.

The Trustees have received training on selected topics when needed especially in areas where there are changes in legislation leading to changes in how Vision Homes Association is able to work.

Vision Homes Association has a fully implemented induction training programme which meets the requirements of training introduced under the Care Act 2014. Meeting new training standards obviously carries financial implications. The requirements have been specifically adapted to meet the needs of Vision Homes Association's client groups and to address the issues of visual impairment.

Recruitment of Trustees

Recruitment of Trustees is carried out in accordance with the provisions in the Vision Homes Association document entitled Roles and Responsibilities of Trustees.

There are currently five Trustees on the Board. Trustees are elected at the Annual General Meeting (AGM) for a term of three years. The Board may appoint members by co-option who will hold office until the following AGM and will be eligible for re-election by the Board or election at the AGM. The Chair is elected by the Board for a one-year term. The Board meets at least four times a year and Trustees are expected to attend all Board meetings.

Prospective Trustees meet the Trustees and Chief Executive and attend a board meeting before appointment. They are provided with details of the structure, management, and financial statements of Vision Homes Association. After appointment they receive regular training and are encouraged to meet staff and residents. Trustees are selected solely based on the skills they can bring to the board.

Trustees are keen to ensure that they remain fully aware of all information relevant to their responsibilities and as such they access training as well as meeting with senior staff to ensure they are fully up to date with significant matters.

Vision Homes Association

Trustees' Report

Decision making

The Trustees carry ultimate responsibility for Vision Homes Association; for ensuring it delivers its Mission Statement and remains financially viable. The Trustees meet regularly to set policy. Trustees are also members of the Finance and Personnel sub-committees.

Implementation of policy and day to day management are delegated to a senior management team comprising Chief Executive, Operations Manager, Personnel Manager, Finance Manager and Training and Practice Manager.

Employees

Dedicated and enthusiastic staff members serve Vision Homes Association. The Trustees appreciate the work carried out by staff on behalf of people who use the company's services.

Employment by Vision Homes Association is carried out on an Equal Opportunities basis with vacancies advertised widely through Job Centre Plus, on the internet, and in newspapers local to the relevant service. Advertisements for senior posts would also be placed in the national press and relevant journals.

Vision Homes Association employs in total some one hundred and eighteen members of staff to provide twenty-four-hour support, including waking night support, to the people who use its services. The provision of care and support is highly labour intensive as some people require two to one support during activities or at certain times of the day. Where possible and appropriate, the training received by members of staff is made specific to the needs of the people they will support.

The Trustees would like to commend and express their thanks and appreciation of all Vision Homes Association staff members during the difficulties faced during the pandemic. Staff members who were not required to shield due to their own health issues continued to provide outstanding support and care in sometimes testing conditions and despite their concerns about their families and their own safety and health.

Fixed assets

Details of fixed assets are set out in the notes to the financial statements.

Key management remuneration

Key managers include the Chief Executive [Ewa Stefanowska], the Operations Manager, the Personnel Manager, the Finance Manager and Training and Practice Manager.

Remuneration is set by the Trustees having taken into account benchmarking against industry pay scales.

Vision Homes Association

Trustees' Report

Reserves statement

The Trustees consider that the current level of reserves is sufficient to meet working capital and other day-to-day operating requirements.

The financial viability of Vision Homes Association is reliant almost exclusively upon the fees received from Local Authorities and Clinical Commissioning Groups to cover the running costs in any financial year. The nature of negotiations with Local Authorities and Clinical Commissioning Groups is such that the fees Vision Homes Association agrees must be transparent and relate only to the support of each person so there is no additional income to cover any unforeseen changes in either legal or financial obligations.

Vision Homes Association must therefore aim to hold sufficient reserves to ensure it is able to continue providing support to the people who use its services despite any possible changes in financial circumstances, especially those that may be due to cash flow difficulties resulting from two vacancies.

The Government has, from April 2016, introduced the new national Minimum Living Wage with the aim that it should grow to 60% of median earnings by April 2020, and quoting £9.00/hour as a likely minimum figure. From April 2021 this figure was set at £8.91. These sharp increases for those staff members on the lowest income have inevitably brought upward pressure on other salaries. Whilst Vision Homes Association supports this initiative for its staff members to be able to earn more, it is faced with a real difficulty in being able to meet the resultant increases in salary costs as there is no clear indication that those who purchase services are prepared, or able, to provide appropriate fee increases. This could result in a gradual erosion of current reserves as these higher salary costs are met.

To always maintain a satisfactory level of support, Vision Homes Association estimates that a sum equivalent to 6 months (some £1 million) budgeted running costs in any financial year is required as an unrestricted reserve. Vision Homes Association currently has some £937K as free reserves and continues to work towards this aim.

Whilst the desirability of maintaining such a level of reserves is acknowledged, Vision Homes Association will not reduce the quality of support provided to achieve this target. Reserves will therefore only be generated from surplus income (which may include unrestricted funds generated by fundraising activities) in any financial year. Should a deficit arise then it will be funded from such reserves in furtherance of the objectives of Vision Homes Association. If this position should occur, then steps will be taken as soon as possible to recoup any monies allocated from reserves by whatever means are available.

The Trustees will review this position at least annually, with any agreed changes being implemented with effect from the commencement of the following financial year.

Vision Homes Association

Trustees' Report

Social investment

Vision Homes Association is a registered charity and adds to the diversity of support providers operating within any local authority area. A variety of service provision is essential to enabling an Authority to offer a choice of both provider and type of service to people who use the services rather than being channelled into services delivered by a small number of large organisations.

Despite its relatively small size, Vision Homes Association employs a significant number of staff members to provide services, thus contributing to employment. In addition, all Vision Homes Association staff members receive ongoing training to help them within their employment and to help with their personal development, equipping them with new skills and knowledge that can also bring many benefits outside of the workplace. The organisation's Code of Conduct encourages responsible behaviours within the workplace which are undoubtedly carried over from the workplace into the community.

Vision Homes Association has provided employment for apprentices who can learn skills and gain experience which stands them in good stead for their future career.

Vision Homes Association works to support people who use its services to have a presence in their community and to access and to make full use of local facilities including healthcare and other services as well as leisure facilities. This brings clear benefits to the local community both in economic terms and in terms of promoting diversity, equality, and the rights of people with disabilities.

Services provided by Vision Homes Association which include supporting people who have many complex health care needs - for example - diabetes, epilepsy, require peritoneal dialysis, require PEG feed, require the use of nebulisers, require the use of mouth suctioning - are proven to have reduced the number of hospital admissions, with the resultant cost savings for the NHS, for the people concerned, and reduced District Nurse input for those individuals. This is because staff members have received, and continue to receive, appropriate training in these interventions and are assessed as competent by the District Nursing Service and GP services.

The services provided by Vision Homes Association also bring great social and economic benefits to the families of people who are supported by the organisation. Supporting someone with complicated needs daily is draining both physically and emotionally and often very limiting. This is because what the person who is providing the support can do is constrained by what the person being supported is able and or wants to do. If that everyday need to provide ongoing and often complicated support to a member of the family is removed, family members have the freedom to work, to study, for leisure and for socialising. In this way families become contributors to the local economy and enjoy improved health and wellbeing. They are also able to spend quality time with their family member who is receiving support, rather than constantly worry about meeting that individual's needs.

Those who commission services from Vision Homes Association are therefore enabling a social impact benefit not only to the individuals they fund but also to their families and the communities in which they live, in effect creating a multiplier for each pound spent.

Vision Homes Association recognises that its responsibility to the environment goes beyond strictly legal and regulatory requirements. The organisation is committed to reducing its environmental impact and continually improving its environmental performance as an integral part of its business strategy and operating methods. This is achieved through Vision Homes Association's Policy on the Environment and through staff training. Vision Homes Association aims to encourage suppliers and other stakeholders to also take appropriate measures to protect the environment.

Vision Homes Association

Trustees' Report

Risk management

The Trustees carry out a comprehensive review at least annually of the risks faced by Vision Homes Association and weigh them accordingly. A risk register has been established and is reviewed and updated by the Trustees and executive management team.

The review incorporates consideration of:

- Income generation and expenditure
- Service Users
- governance
- security
- IT
- staffing issues
- health and safety
- compliance
- public relations

Each of the above aspects of Vision Homes Association's activities is reviewed considering:

- identified risk
- probability
- occurrence
- action required

Based on the above format of review steps are taken to mitigate identified risks. The Trustees ensure that Vision Homes Association carries appropriate insurance in all instances. Appropriate systems and procedures have been established to manage each of the risks Vision Homes Association faces to an acceptable level, including those presented by a pandemic or major disaster, or loss of fee income.

Trustees are keenly aware that the people within the company are both its greatest asset and its greatest threat. Accordingly, much is invested in providing training and support to staff, engaging with staff members and in ensuring staff members' welfare at work so that they are aware that they are highly valued.

Major risks to the company are identified on the next page:

Vision Homes Association

Trustees' Report

Identified Risk	Probability	Occurrence	Action
Staff Recruitment	Especially for new services	High risk, can be difficult to recruit good new staff members in some areas. Competition from other care providers and employers	Continuous staff development, staff retention policies - valuing existing staff - review of recruitment & interviewing procedures; good training opportunities. Chief Executive. Personnel Manager. Training Officer. Services Managers.
Income Generation (Fundraising)	Need to support non-fee earning activities	High risk - especially if giving is directed elsewhere as in response to a major disaster	Explore new ways of income generation. Monitor cash flow. Chief Executive. Finance Manager.
National Minimum Living Wage	£8.91 from April 2021	High risk	Pressure on purchasing authorities as to possible fee increases to offset rising costs, endeavour to negotiate. Chief Executive. Finance Manager.
Fee recovery	Increases falling behind inflation and/or staff salary increases. Reduction in fee levels. Major delays filling vacancies	Significant increases for lowest paid annually and resultant pressure on differentials. Little indication that purchasing authorities will meet increasing costs through increasing fees	Monitor, negotiate VHA has a good understanding of the process of negotiations. Value for Money services. Chief Executive. Board Members.
COVID-19	Possibility of infection amongst staff members/people supported by VHA	Highly likely, high risk	Follow all available government advice, use of PPE as directed, staff training, individual risk assessments for all situations. All members of staff. Implementation of regular testing for staff members and people supported by VHA in line with government guidelines

The management of risk is embedded across the organisation which has robust policies and procedures; driven, reviewed, and ratified by the Trustees. Emphasis is placed on the management of Health and Safety with a regular review completed by an external consultant.

Vision Homes Association

Trustees' Report

Going concern

The company has a healthy bank balance at the end of the year with provisions in place to maintain a 'break even' status during 2020 – 2022.

Given that there are no reasons to expect existing contracts to be terminated, the Trustees have no reason to believe that a material uncertainty exists that may cast significant doubt about the ability of Vision Homes Association to continue as a going concern or its ability to continue with the current banking arrangements.

The Trustees acknowledge the unprecedented level of uncertainty caused by COVID-19 and rapidly changing circumstances mean that the judgements and estimates required by management are more challenging than under normal circumstances. The Trustees have given due regard to the increased pressure on income and expenditure streams brought about by the pandemic and have concluded that the positive level of general reserves, a healthy cash balance, [plus other contributing factors], mean the going concern basis remains appropriate for the preparation of these financial statements.

Volunteers

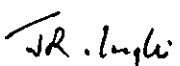
The Trustees recognise the benefits which volunteers bring to Vision Homes Association and wish to express their gratitude to these individuals, without whose assistance its work could be hampered.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small company's exemptions.

The annual report was approved by the trustees of the charity on 16/10/21 and signed on its behalf by:


James Rennie Inglis
Trustee

Vision Homes Association

Statement of Trustees' Responsibilities

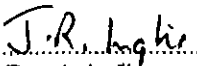
The trustees (who are also the directors of Vision Homes Association for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 16/10/21 and signed on its behalf by:


James Rennie Inglis
Trustee

Vision Homes Association

Independent Auditor's Report to the Members of Vision Homes Association

Opinion

We have audited the financial statements of Vision Homes Association (the 'charity') for the year ended 31 March 2021, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, 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 United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's trustees, 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 charity's trustees 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 its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2021 and of its results 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 charity 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 charity'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.

Vision Homes Association

Independent Auditor's Report to the Members of Vision Homes Association

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.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; 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.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities [set out on page 14], the trustees 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 charity'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 charity 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.

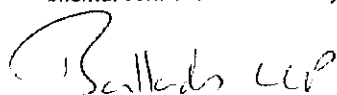
As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

Vision Homes Association

Independent Auditor's Report to the Members of Vision Homes Association

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the charity to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the charity audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Mark Skellum (Senior Statutory Auditor)

For and on behalf of Ballards LLP, Statutory Auditor

Oakmoore Court
11c Kingswood Road
Hampton Lovett
Droitwich
Worcestershire
WR9 0QH

Date: 27/10/2021

Vision Homes Association

Statement of Financial Activities for the Year Ended 31 March 2021
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

		Year ended 31 March 2021			Year ended 31 March 2020		
	Note	Unrestricted funds £	Restricted funds £	Total 2021 £	Unrestricted funds £	Restricted funds £	Total 2020 £
Income and Endowments from:							
Donations and legacies	3	163,205	14,128	177,333	4,599	11,545	16,144
Charitable activities	4	2,376,011	-	2,376,011	2,345,033	-	2,345,033
Investment income	5	3,931	-	3,931	7,095	-	7,095
Other income		5,169	-	5,169	8,473	-	8,473
Total Income		2,548,316	14,128	2,562,444	2,365,200	11,545	2,376,745
Expenditure on:							
Raising funds		(4,717)	-	(4,717)	(4,994)	-	(4,994)
Charitable activities	6	(2,435,726)	(21,934)	(2,457,660)	(2,380,002)	(3,970)	(2,383,972)
Total Expenditure		(2,440,443)	(21,934)	(2,462,377)	(2,384,996)	(3,970)	(2,388,966)
Net income/(expenditure)		107,873	(7,806)	100,067	(19,796)	7,575	(12,221)
Net movement in funds		107,873	(7,806)	100,067	(19,796)	7,575	(12,221)
Reconciliation of funds							
Total funds brought forward		829,424	17,508	846,932	849,220	9,933	859,153
Total funds carried forward	21	937,297	9,702	946,999	829,424	17,508	846,932

All of the charity's activities derive from continuing operations during the above two periods

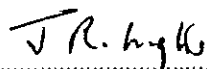
Vision Homes Association

(Registration number: 02756733)
Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	14	37,120	31,687
Current assets			
Debtors	15	81,885	97,950
Investments		475,548	563,629
Cash at bank and in hand		544,148	298,654
		<u>1,101,581</u>	<u>960,233</u>
Creditors: Amounts falling due within one year	16	<u>(191,578)</u>	<u>(144,865)</u>
Net current assets		<u>910,003</u>	<u>815,368</u>
Total assets less current liabilities		947,123	847,055
Creditors: Amounts falling due after more than one year	17	<u>(124)</u>	<u>(123)</u>
Net assets		<u>946,999</u>	<u>846,932</u>
Funds of the charity:			
Restricted funds		9,702	17,508
Unrestricted income funds			
Unrestricted funds		<u>937,297</u>	<u>829,424</u>
Total funds	21	<u>946,999</u>	<u>846,932</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements on pages 18 to 30 were approved by the trustees, and authorised for issue on 16/10/2021 and signed on their behalf by:


.....
James Rennie Inglis
Trustee

Vision Homes Association

Statement of Cash Flows for the Year Ended 31 March 2021

	Note	2021 £	2020 £
Cash flows from operating activities			
Net cash income/(expenditure)		100,067	(12,221)
Adjustments to cash flows from non-cash items			
Depreciation		21,079	14,915
Investment income	5	(3,931)	(7,095)
Amounts withdrawn/(invested)		88,081	(5,351)
		205,296	(9,752)
Working capital adjustments			
Decrease/(increase) in debtors	15	16,065	(8,678)
Increase in creditors	16	46,713	56,330
Net cash flows from operating activities		268,074	37,900
Cash flows from investing activities			
Purchase of tangible fixed assets	14	(26,512)	(14,164)
Interest from investments		3,931	7,095
Net cash flows from investing activities		(22,581)	(7,069)
Cash flows from financing activities			
Increase/(decrease) in members contributions	16	1	(13)
Net increase in cash and cash equivalents		245,494	30,818
Cash and cash equivalents at 1 April		298,654	267,836
Cash and cash equivalents at 31 March		544,148	298,654

All of the cash flows are derived from continuing operations during the above two periods.

Vision Homes Association

Notes to the Financial Statements for the Year Ended 31 March 2021

1 Charity status

The charity is a charity limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation. The registered office is TriGate, 210-222 Hagley Road West, Oldbury, Birmingham, B68 0NP. Its principal activities include the provision, management and maintenance of centres of residence for those with visual impairment and/or multiple disabilities.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

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 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Vision Homes Association meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The accounts have been drawn up in sterling and amounts are rounded to the nearest pound, unless otherwise stated.

Going concern

The financial statements have been prepared on a going concern basis. The trustees consider that the charity has adequate funds to meet anticipated future objectives.

The Trustees acknowledge the unprecedented level of uncertainty caused by COVID-19 and rapidly changing circumstances mean that the judgements and estimates required by management are more challenging than under normal circumstances. The Trustees have given due regard to the increased pressure on income and expenditure streams brought about by the pandemic and have concluded that the positive level of general reserves, a healthy cash balance, [plus other contributing factors], mean the going concern basis remains appropriate for the preparation of these financial statements.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Vision Homes Association

Notes to the Financial Statements for the Year Ended 31 March 2021

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are credited to income when the conditions for receipt have been satisfied.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities as Incurred.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Vision Homes Association

Notes to the Financial Statements for the Year Ended 31 March 2021

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Motor vehicles	25% RB
Short leasehold improvements	over the remaining lease term
Furniture & fittings	25% SL

Current asset investments

Current asset investments are included at the lower of cost and net realisable value / market value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Vision Homes Association

Notes to the Financial Statements for the Year Ended 31 March 2021

Financial instruments

The charity 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.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme. Differences between contributions payable in the year and contributions actually paid are shown as either prepayments or accruals in the balance sheet.

3 Income from donations and legacies

	Unrestricted funds		
	General £	Total 2021 £	Total 2020 £
Donations and legacies;			
Donations from individuals	2,226	2,226	2,124
Grants, including capital grants;			
Government grants	160,979	160,979	2,475
	163,205	163,205	4,599

4 Income from charitable activities

	Unrestricted funds		
	General £	Total 2021 £	Total 2020 £
Charitable activities	2,376,011	2,376,011	2,345,033

Vision Homes Association

Notes to the Financial Statements for the Year Ended 31 March 2021

5 Investment income

	Unrestricted funds		
	General	Total	Total
	£	2021	2020
		£	£
Other investment income	3,931	3,931	7,095

6 Expenditure on charitable activities

		Unrestricted funds	Restricted funds	Total	Total
	Note	General	£	2021	2020
		£		£	£
Depreciation, amortisation and other similar costs		18,885	-	18,885	12,671
Staff costs		1,999,448	-	1,999,448	1,964,042
Allocated support costs	7	339,242	21,934	361,176	330,395
Governance costs	7	78,151	-	78,151	76,864
		<u>2,435,726</u>	<u>21,934</u>	<u>2,457,660</u>	<u>2,383,872</u>

7 Analysis of governance and support costs

	Unrestricted funds		
	General	Total	Total
	£	2021	2020
		£	£
Governance costs			
Staff costs			
Wages and salaries	30,394	30,394	26,643
Other staff costs	963	963	1,097
Audit fees			
Audit of the financial statements	5,820	5,820	10,177
Depreciation, amortisation and other similar costs	2,194	2,194	2,244
Other governance costs	38,780	38,780	36,703
	<u>78,151</u>	<u>78,151</u>	<u>76,864</u>

Vision Homes Association

Notes to the Financial Statements for the Year Ended 31 March 2021

8 Government grants

Included within donations and legacies are government grants received of £160,979. This includes £142,280 of COVID related grants including Coronavirus Job Retention Scheme payments of £76,159.

The amount of grants recognised in the financial statements was £160,979 (2020 - £2,475).

9 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

	2021 £	2020 £
Operating leases - other assets	34,614	31,691
Audit fees	5,820	10,171
Depreciation of fixed assets	21,079	14,915

10 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses from the charity during the year.

11 Staff costs

The aggregate payroll costs were as follows:

	2021 £	2020 £
Staff costs during the year were:		
Wages and salaries	1,865,575	1,843,379
Social security costs	132,171	117,933
Pension costs	33,256	30,594
	<u>2,031,002</u>	<u>1,991,906</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2021 No	2020 No
Administration	6	6
Care staff	82	82
	<u>88</u>	<u>88</u>
 Average number of employees	 113	 119

Vision Homes Association

Notes to the Financial Statements for the Year Ended 31 March 2021

Contributions to the employee pension schemes for the year totalled £33,256 (2020 - £30,594).

No employee received emoluments of more than £60,000 during the year.

The total employee benefits of the key management personnel of the charity were £219,902 (2020 - £225,896).

12 Auditors' remuneration

	2021 £	2020 £
Audit of the financial statements	5,820	10,177

13 Taxation

The charity is a registered charity and is therefore exempt from taxation.

14 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2020	60,442	116,005	16,400	192,847
Additions	-	26,512	-	26,512
Disposals	-	(13,070)	-	(13,070)
At 31 March 2021	60,442	129,447	16,400	206,289
Depreciation				
At 1 April 2020	60,442	85,010	15,708	161,160
Charge for the year	-	20,906	173	21,079
Eliminated on disposals	-	(13,070)	-	(13,070)
At 31 March 2021	60,442	92,846	15,881	169,169
Net book value				
At 31 March 2021	-	36,601	519	37,120
At 31 March 2020	-	30,995	692	31,687

Vision Homes Association

Notes to the Financial Statements for the Year Ended 31 March 2021

15 Debtors

	2021 £	2020 £
Trade debtors	22,320	22,877
Prepayments	59,565	75,073
	<u>81,885</u>	<u>97,950</u>

16 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	72,263	50,822
Other taxation and social security	29,065	28,758
Other creditors	35,883	14,792
Accruals	54,367	50,493
	<u>191,578</u>	<u>144,865</u>

17 Creditors: amounts falling due after one year

	2021 £	2020 £
Member contributions	<u>124</u>	<u>123</u>

18 Obligations under leases and hire purchase contracts

Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2021 £	2020 £
Land and buildings		
Within one year	24,375	35,125
Between one and five years	<u>25,775</u>	<u>42,054</u>
	<u>50,150</u>	<u>77,179</u>

19 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £33,256 (2020 - £30,594).

Vision Homes Association

Notes to the Financial Statements for the Year Ended 31 March 2021

20 Commitments

There were no capital commitments at the year end.

21 Funds

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Balance at 31 March 2021 £
Unrestricted funds				
<i>General</i>				
Unrestricted	569,424	2,548,316	(2,440,443)	677,297
<i>Designated</i>				
Designated	260,000	-	-	260,000
Total Unrestricted funds	<u>829,424</u>	<u>2,548,316</u>	<u>(2,440,443)</u>	<u>937,297</u>
Restricted funds				
Sundry projects	16,959	14,128	(21,934)	9,153
Refurbishment funds	549	-	-	549
Total restricted funds	<u>17,508</u>	<u>14,128</u>	<u>(21,934)</u>	<u>9,702</u>
Total funds	<u>846,932</u>	<u>2,562,444</u>	<u>(2,462,377)</u>	<u>946,999</u>

	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2020 £
Unrestricted funds					
<i>General</i>					
Unrestricted	579,220	2,365,200	(2,384,996)	10,000	569,424
<i>Designated</i>					
Designated	270,000	-	-	(10,000)	260,000
Total unrestricted funds	<u>849,220</u>	<u>2,365,200</u>	<u>(2,384,996)</u>	<u>-</u>	<u>829,424</u>
Restricted funds					
Sundry projects	9,384	11,545	(3,970)	-	16,959
Refurbishment funds	549	-	-	-	549
Total restricted funds	<u>9,933</u>	<u>11,545</u>	<u>(3,970)</u>	<u>-</u>	<u>17,508</u>
Total funds	<u>859,153</u>	<u>2,376,745</u>	<u>(2,388,966)</u>	<u>-</u>	<u>846,932</u>

Vision Homes Association

Notes to the Financial Statements for the Year Ended 31 March 2021

The specific purposes for which the funds are to be applied are as follows:

The designated reserve is to cover:

- Capital and property projects £250,000
- IT communications £10,000

The refurbishment funds arise from grants for the purchase of furniture and building refurbishment and are represented by certain leasehold improvements and fixtures and fittings.

Sundry projects include amounts raised or donated specifically for the benefit of service users.

22 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds
	General £	£	£
Tangible fixed assets	37,120	-	37,120
Current assets	1,091,879	9,702	1,101,581
Current liabilities	(191,578)	-	(191,578)
Creditors over 1 year	(124)	-	(124)
Total net assets	937,297	9,702	946,999

23 Analysis of net funds

	At 1 April 2020	Cash flow	At 31 March 2021
	£	£	£
Cash at bank and in hand	298,654	245,494	544,148
Current asset investments	563,629	(88,081)	475,548
Net funds	862,283	157,413	1,019,696

24 Related party transactions

There were no related party transactions in the year.

Vision Homes Association

Management Information for the Year Ended 31 March 2021

	Unrestricted funds		Total 2021	Total 2020
	General £	Restricted funds £	£	£
Income and Endowments from:				
Donations and Legacies	2,226	-	2,226	2,124
Donations and Legacies	-	14,128	14,128	11,545
UK Government grants	160,979	-	160,979	-
UK Government grants	-	-	-	2,475
Charitable Activities	2,376,011	-	2,376,011	2,345,033
Income from other investments	3,931	-	3,931	7,095
Other income	5,169	-	5,169	8,473
Total Income	2,548,316	14,128	2,562,444	2,376,745
Expenditure on:				
Other fundraising costs	(3,557)	-	(3,557)	(3,773)
Wages and salaries	(1,160)	-	(1,160)	(1,221)
Other fundraising costs	-	(21,934)	(21,934)	(3,970)
Other fundraising costs	(108,648)	-	(108,648)	(72,805)
Food and Consumables	(77,952)	-	(77,952)	(71,399)
Depreciation of fixtures and fittings	(18,885)	-	(18,885)	(12,671)
Wages and salaries	(1,834,021)	-	(1,834,021)	(1,815,515)
Staff NIC (Employers)	(132,171)	-	(132,171)	(117,933)
Staff pensions	(33,256)	-	(33,256)	(30,594)
Agency staff	(12,082)	-	(12,082)	(15,032)
Staff training	(37,571)	-	(37,571)	(42,800)
Rent	(18,208)	-	(18,208)	(14,798)
Insurance	(16,122)	-	(16,122)	(10,938)
Repairs and maintenance	(55,441)	-	(55,441)	(67,373)
Communication	(11,148)	-	(11,148)	(13,661)
Motor expenses	(102)	-	(102)	(7,971)
Specialist services	(1,968)	-	(1,968)	(9,648)
Other fundraising costs	(12,019)	-	(12,019)	(9,224)
Depreciation of fixtures and fittings	(2,194)	-	(2,194)	(2,244)
Wages and salaries	(30,394)	-	(30,394)	(26,643)
Staff training	(963)	-	(963)	(1,097)
Rent	(16,406)	-	(16,406)	(16,893)
Insurance	(1,803)	-	(1,803)	(3,112)
Repairs and maintenance	(6,757)	-	(6,757)	(5,087)
Communication	(1,795)	-	(1,795)	(2,387)

Vision Homes Association

Management Information for the Year Ended 31 March 2021

	Unrestricted funds			
	General £	Restricted funds £	Total 2021 £	Total 2020 £
The audit of the charity's annual accounts	(5,820)	-	(5,820)	(10,177)
Total Expenditure	(2,440,443)	(21,934)	(2,462,377)	(2,388,966)
Net income/(expenditure)	107,873	(7,806)	100,067	(12,221)
Net movement in funds	107,873	(7,806)	100,067	(12,221)
Reconciliation of funds				
Total funds brought forward	569,424	17,508	846,932	859,153
Total funds carried forward	677,297	9,702	946,999	846,932