

VISION ENHANCEMENT SERVICES

England & Wales · Charity number 1068565

Details

Other names	CHESHIRE AND NORTH EAST WALES SOCIETY FOR THE BLIND, THE CHESTER CHESHIRE AND CLWYD SOCIETY FOR THE BLIND, VISION SUPPORT
Status	Registered
Legal form	Charitable company
Company number	03512340
Registered	1998-03-11
Register	View on the Charity Commission register

Contact

Address	Units 1 & 2 The Ropeworks Whipcord Lane Chester CH1 4DZ
Phone	01244381515
Email	information@visionsupport.org.uk
Website	www.visionsupport.org.uk

Activities

Objects: TO RELIEVE THE NEEDS OF THOSE PERSONS WITH A SENSORY IMPAIRMENT, PARTICULARLY BUT NOT EXCLUSIVELY VISION IMPAIRMENT, IN WALES THE NORTH WEST OF ENGLAND BY THE PROVISION OF SUPPORT, ADVICE, INFORMATION AND ASSISTANCE.

Activities: Vision Support is a regional charity providing local support and services to all vision impaired people living in Cheshire, Halton and North Wales. Established in 1876, our vision is to build a society where people with vision impairments, feel confident, capable and connected, living fulfilled, independent lives as active, valued community members with equal access to opportunities and resources.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** Disability
- **Who:** People With Disabilities

Geography

- **Area of benefit:** THE COUNTIES OF CHESHIRE(INCLUDING HALTON AND WARRINGTON) DENBIGHSHIRE (INCLUDING WREXHAM) AND FLINTSHIRE
- Cheshire East
- Cheshire West & Chester
- Conwy
- Denbighshire
- Flintshire
- Halton
- Wrexham

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£5,832,520	£5,552,752	£3,185,152	104
2024-03-31	£4,949,130	£4,729,016	£2,906,875	96
2023-03-31	£3,941,756	£3,786,442	£2,655,120	84
2022-03-31	£3,578,371	£3,226,814	£2,547,905	75
2021-03-31	£3,170,153	£3,110,567	£2,201,309	73

Trustees

Name	Role	Appointed
Alan Nigel Allman	Chair	2023-03-16
Clare Caws		2022-02-23
Geoffrey Homer		2023-03-16
MILES KENNETH TUTTON		
Mark Thorp		2021-03-16
Sandra Massey		2019-09-03
Valery Louise ASHBROOK		2023-01-17

VISION ENHANCEMENT SERVICES

England & Wales - Charity number 1068565

Accounts

VISION ENHANCEMENT SERVICES
CONSOLIDATED ANNUAL REPORT AND FINANCIAL STATEMENTS
for the year ended
31 March 2025

CHARITY REGISTRATION NO. 1068565
COMPANY REGISTRATION NO. 03512340

VISION ENHANCEMENT SERVICES

Legal and Administrative Information

Company name	Vision Enhancement Services (known as Vision Support)
Registered Charity No	1068565
Company Registration No	03512340
Principal Address and Registered office	Units 1 and 2 The Ropeworks Whipcord Lane Chester CH1 4DZ
Governing Document	Memorandum and Articles of Association
Honorary Ophthalmologist	M K Tutton BSc, FRCS, FRCOphth, DO
Directors and Governors	Alan Allman (Chair) Geoffrey Homer (Deputy Chair) Sandra Massey Claire Caws Mark Thorp Miles Tutton Valery Ashbrook
Chief Executive Officer	Lowri Bartrum
Company Secretary	Lowri Bartrum
Bankers	Bank of Scotland 33 Old Broad Street London BX2 1LB
Solicitors	Hempsons 100 Wood Street London EC2V 7AN
Auditors	Mitchell Charlesworth (Audit) Limited 24 Nicholas Street Chester CH1 2AU
Investment Advisors	Investec Wealth & Investment Limited 2 nd Floor, 3 Hardman Street Spinningfields Manchester M3 3HF

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Report of the Directors and Governors For the year ended 31 March 2025

Message from Alan Allman our Chair of Trustees

It gives me great pleasure to present this year's Annual Report, reflecting a period of progress, resilience, and renewed commitment to our mission — We stand alongside people with vision impairments, offering comprehensive support that addresses immediate needs while challenging societal barriers and expanding opportunities for a more inclusive future.

Over the past year, we have continued to adapt our services to meet the changing needs of our community. Whether through rehabilitation, emotional support, practical advice, technology training, or social inclusion initiatives, our work has remained focused on empowering individuals to maintain confidence and independence at every stage of their sight loss journey.

We are proud to have reached more people than ever before through all of our services, - not only through direct support but also through our expanding digital resources and partnerships with care and community organisations. This growth has been made possible by the dedication of our staff, volunteers, and supporters, whose compassion and professionalism remain the heart of our charity.

Financially, this year has presented challenges across the sector, but prudent management and generous contributions from our donors and grants have enabled us to maintain stability and invest in future sustainability. Our focus remains on delivering high-quality, person-centred services while strengthening our capacity to meet increasing demand.

Looking ahead, we are determined to build on this year's achievements. We will continue to advocate for accessibility, champion inclusion, and embrace innovation — from assistive technology to community collaboration — so that everyone affected by sight loss can thrive in a world designed for all.

On behalf of the Board of Trustees, I would like to thank our incredible team, our volunteers, our partners, and our supporters. Your commitment ensures that our vision — A society where people with vision impairments live fulfilled independent lives as active, valued community members with equal access to opportunities and resources — moves closer to reality every day.

A Word from Lowri Bartrum CEO

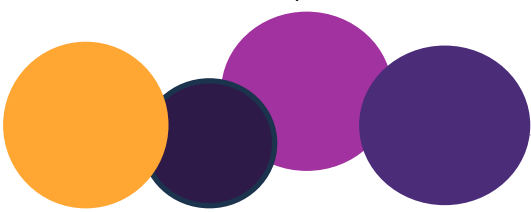
2024 to 2025 has been an important year for Vision Enhancement Services who operates under the name of Vision Support. During the year, we have maintained our excellent service provision, supporting over 1500 people with Vision Impairments.

As always, I am incredibly proud of our fantastic team of volunteers and paid staff who bring our vision and mission to life. Having a team of people who bring creativity, energy, enthusiasm, commitment and compassion delivering services to support people to thrive helps us to continue to deliver support in a way that makes sense to people. Following our time of being introspective over the last 2 years, ensuring that our foundations are solid, we are now beginning to look outwards. Building up our supporter base and allies within the wider community is our commitment for the coming year as we begin to prepare ourselves for our 150th anniversary in 2026.

Our organisational roots are based on the belief that every person with a vision impairment can make a valued contribution to society and whilst our methods around supporting are different, we continue to promote the valued contributions of people with vision impairments.

Whilst society has moved on over the last 150 years, there remains a lot of work to do to improve inclusion and to develop more awareness of the practical and emotional impact of vision impairment. Living in a sighted world is challenging for people, having high streets or public transport infrastructure change can make a familiar environment suddenly become difficult to navigate.

Our new Theory of Change addresses our continuation of providing timely and personalised support for and with people with vision impairments whilst also increasing societal awareness so that people can thrive.



VISION ENHANCEMENT SERVICES

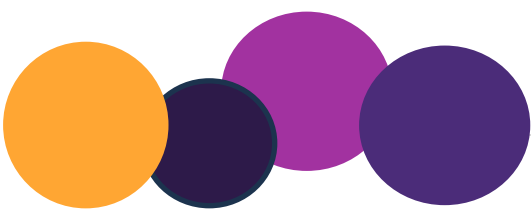
Report of the Directors and Governors For the year ended 31 March 2025

With our solid foundation of services that benefit people, good governance in the safe hands of our fantastic board of trustees, we are now ready to embark on bringing our Theory of Change to life.

In addition to our tried and tested delivery services, we want to ensure that people with vision impairments are referred to us as early as possible so that no one lives with sight loss alone. This will include working more closely with our colleagues in primary and secondary eye health care, developing relationships and referral pathways into our support services so we stop hearing the words, *"I wish I had heard about you sooner"*

Loneliness and Isolation along with feelings of hopelessness are some of the biggest factors that impact on people's mental health and wellbeing. Our services support people to connect, share experiences and build confidence which positively impacts emotional health and wellbeing. In order for us to do that, we need to be more visible and a natural step in people's eye health pathway.

We will continue to stand side by side with people with vision impairments, ensuring that people's voices are heard and together, we will be able to make a real difference across Cheshire, Halton and North Wales.



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Report of the Directors and Governors
For the year ended 31 March 2025

About Vision Support

Who we are

Vision Support is a regional charity who supports people with Vision Impairments. We have a rich history spanning nearly 150 years across North Wales, Cheshire and Halton.

Our Biggest Asset

Our biggest asset by far is our amazing team of staff and volunteers. With their commitment, knowledge, expertise and empathy, we are able to look to the future with passion, enthusiasm and hope.

Our Team

We have 40 paid employees and 64 volunteers who deliver and support our services. We are proud that 25% (24% of our paid staff and 26% of our volunteers) of our team have a Vision Impairment. Employing people with vision impairments enhances our credibility and promotes inclusion.

Our Trustees

We have a team of 7 trustees who have a variety of backgrounds including 2 people with lived experience of vision impairment, local authority commissioning expertise, IT expertise, a retired Ophthalmologist, a retired business owner and someone with expertise in quality assurance.



Our Values

-  **Side by Side**
We are committed to standing side by side with people who are vision impaired, ensuring that people's voices are heard in order to support wider positive change.
-  **Co-design**
We work together ensuring that our services are developed jointly and focused on making a real difference to the lives of people with vision impairments
-  **Promote Dignity**
We work with honesty and integrity, providing support in a person-centred way to ensure that everyone can achieve their outcomes, develop their independence and maintain their dignity
-  **Our Approach**
We are always caring, reliable, respectful and we work with empathy
-  **Diversity Matters**
We are inclusive, we value diversity and equality, and we lead by example.

A Big Thank You...

The success of Vision Support is reliant on funding and we are grateful for the financial support provided to us by all our funders, including individual donors, The Chester Lions, The National Lottery, Flintshire, Wrexham, Conwy, Denbighshire and Halton councils. We are also very grateful to our colleagues at Vision Support Trading who work exceptionally hard year-round and donate their profits to the charity.

We are also grateful to our delivery partners, Centre of Sign, Sight and Sound and Deafness Resource Centre and the Hearing impairment expertise they bring to our contracts.

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**Report of the Directors and Governors
For the year ended 31 March 2025**

Our Team



Our Leadership team in 2024/25

Lowri Bartrum CEO
Kate Hurst – Internal Operations Manager
Karen Davies and Micheal Fearn – Vision Rehabilitation Managers
Nia Greer, Josh Garland and Roisin Dunbar – Service Managers

Our Board of Trustees

Alan Allman – Chair of the Board
Geoff Homer – Deputy Chair of the Board
Mark Thorp – Chair of Finance Sub-Committee
Clare Caws and Sandra Massey – Lived Experience
Miles Tutton – Retired Ophthalmologist
Valery Ashworth – Quality Assurance

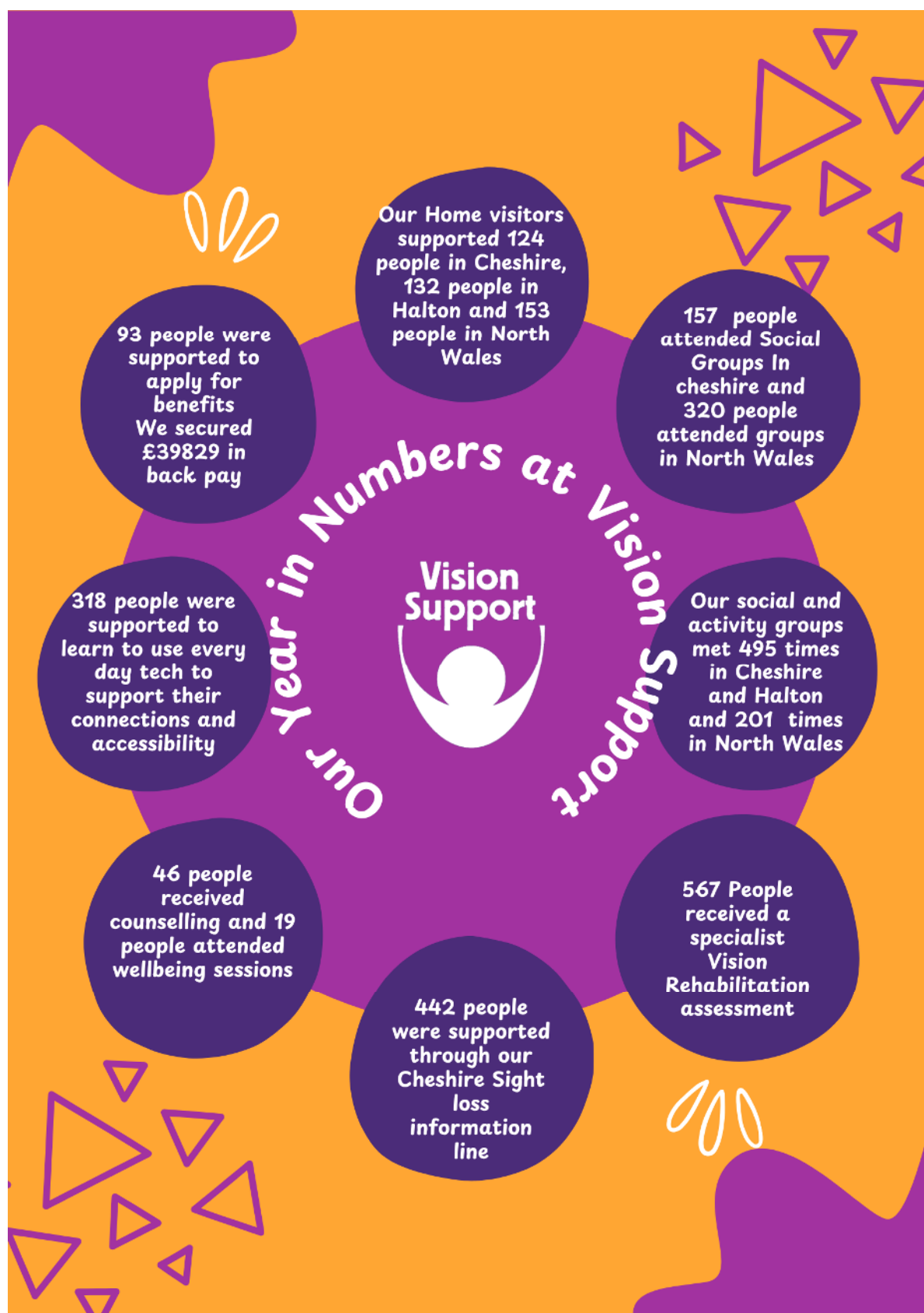
Finance Support

Our finance support has been provided by Ann Smith for over 20 years. Ann is retiring early in the coming financial year, and she will be replaced by Lisa Fearn, our new Finance Manager.

Vision Support employs 40 paid staff and has 60 volunteers. We are proud that 25% of our staff team and volunteers have lived experience of Vision Impairments and lived experience is well represented within our board of Trustees

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Report of the Directors and Governors
For the year ended 31 March 2025



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Report of the Directors and Governors For the year ended 31 March 2025

Our Impact

Over the last 12 months, we have continued to make positive impacts on the lives of people with Vision Impairments and within our communities. At the start of the year, we set ourselves the task of promoting our services more widely. Every day, people tell us, I wish I had known about you sooner. Too many people are leaving Eye Clinics feeling scared, upset and worried about their futures and one of our biggest challenges is reaching those people when they need us most.

We are delighted that our progress this year has been significant, we have successfully started our new Vision Rehabilitation contract that covers Wrexham, where we already provided the service and Flintshire. The people across both counties are supported by 3 rehab specialists, one trainee rehabilitation specialist and a Rehab Assistant. The contract in those counties also benefits from Vision Support's wrap around support, enabling people to access peer support, learn how to use technology and receive support from our home visiting team and our counsellor.

As a result of our support, people have told us that they feel more confident with getting around at home and going out, using technology, that they have a better understanding of their eye condition and that they are managing their eye conditions more confidently. They tell us that the impact of spending time with other people with Vision Impairments has had a significant benefit through our social and activity groups. And people who have received counselling report improved mental health and wellbeing as a result of accessing the support.

Our measurements of our impact have been more anecdotal, capturing stories, however in the coming year, we will be formalising our impact measurement processes to enable us to more accurately track progress and impact on a broader scale. We hope that through capturing our impact on a more intentional basis, we will have more robust reporting that will highlight how our use of public funds is positively benefiting and impacting the quality of life of people with vision impairments.

Social and Activity Groups

We have 29 groups operating across North Wales, Halton and Cheshire. In the last year, the groups met 696 times across the region with 477 people being supported by the groups. We provide a range of groups from weekly bowls groups, swimming and gym groups held at the Brio leisure centre, coffee and cake catch ups and craft groups and walking groups. We hear from people about the emotional support and the positive impact that our social groups have on people, the power of being with other people who have similar experiences improves wellbeing.

With funding from Cadent and Cheshire West Voluntary Action, over the winter of 24/25, we were able to extend our groups, providing warm centres, a place for people to go to have a warm soup and roll and a drink and the warmth of companionship and shared experience. We were able to also deliver slow cookers, raise awareness about the dangers of carbon monoxide and provide free carbon monoxide alarms along with braille and large print information.

Meanwhile in North Wales, thanks to funding from the Millenium Stadium Trust, we were able to provide our Vision Sport project, enabling people to have a go at indoor rock climbing, accessible cycling and canoeing.

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Report of the Directors and Governors
For the year ended 31 March 2025



The impact of these was greater than we believed, for one person who came to a climbing taster session, that was all he needed to feel confident enough to go back himself, without a group. 93-year-old Frank (pictured left) had always wanted to do indoor rock climbing but had never gotten around to it. When he lost his sight, he thought that the opportunity was gone so when he saw the sessions advertised, he immediately jumped at the chance to give it a go. He made it successfully to the top.

We have also delivered one off sessions including stone carving, a trip to Liverpool, a trip on the music train and a narrowboat trip.

When asked particularly what they enjoyed most about the activity, people mentioned spending time with other people and the peer support, having the opportunity to try something new or learn something and just getting out of the house and enjoying some fresh air.

We asked people who attended our new sessions for feedback

85%



agreed that the activities improved their mental health and wellbeing

96%



of people reported that they had had fun and felt engaged by the activity,

81%



of people said that they had felt their physical health had improved

96%



of people agreed that the opportunities had given them the opportunity to socialise

96%



of people said they would like to participate in the activity they had tried again.

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Report of the Directors and Governors For the year ended 31 March 2025



Picture of our Chester Bowls Group waving at the camera. Our bowls group runs every week during the summer months and during the winter, they opt for coffee and cake instead. The group play matches against Wrexham VI bowls group and Cheshire East Eye Society's bowling group.

Rehabilitation Contracts

Our Vision Rehabilitation Specialists continue to receive positive feedback with people consistently reporting that they have experienced improved wellbeing as a result of their rehab. The outcomes that people have achieved have proven to increase independence and quality of life for 95% of people supported. This is just one example of the feedback that we have received from people supported through our rehabilitation contracts, "Just a short message to say a very BIG THANK YOU for all your help and advice during your visit yesterday giving me the tools to enable me to meet my life challenges in a more positive way THANKYOU so much."

Our Rehabilitation contracts work seamlessly with the rest of the service provision funded through charitable funds. This example gives a flavour of how we have provided a complete wrap around service to one person. Our comprehensive intervention combined practical mobility training with emotional support and modern technology solutions. A Vision Rehabilitation specialist provided long cane training, taught her to use assistive apps including Be My Eyes and Soundscape, and delivered public transport orientation training using Passenger Assistance. Our counsellor supported the lady to process the stigma she felt about using a white cane, whilst welfare benefits advice maximised her income and she accessed our social groups which expanded her support network.

Through our multifaceted approach this lady now travels confidently on trains using passenger assistance services, uses her long cane without embarrassment, and has developed strategies for managing glare and maximising her residual vision, she feels more connected and most importantly, she no longer allows perceived stigma to prevent her from leaving her home to attend the music events she loves.

Home Visiting

Our home visiting service continues to provide unique support to people who are experiencing isolation and loneliness and who might need help to navigate inaccessible information.

Over the last year, our home visitors have supported people to access benefits, develop confidence to begin to go out again, helped people to manage their correspondence, supported people to make and attend medical appointments. Their support is always entirely focussed on the person and what they need, so our home visitors have supported people with vision impairments through legal processes as well such as moving house.

Welfare Rights

The benefits process is confusing and daunting, even when you can access the information required. This can put people with vision impairments off from applying which leaves them with higher costs of living due to the added expense of living with a disability but unable to apply for benefits. In order to alleviate poverty as much as possible, people are supported to apply for benefits. Our benefits rights and financial welfare officer is able to support people from assessing eligibility through to applying for the correct forms and then completing the forms with the person.

VISION ENHANCEMENT SERVICES

Report of the Directors and Governors For the year ended 31 March 2025

In the last 12 months, people received over £39,000 in back pay and every person who has applied for benefits has been successful. The feedback from people has been exceptional with most people expressing how grateful they are for the support they have received and commenting on how the additional financial support will go a long way in helping them.

Digital Skills

Our Digital skills team work hard every day to support people with vision impairments to use everyday technology, introducing them to the accessibility features on smart phones and helping people to download apps that will support their independence and navigation. The feedback from people receiving the service is always very positive. People have described the support as 'life changing' and that they have felt more confident as a result of the support.

Picture to the right is of our Digital Skills Team leader delivering a Tea and Tech session in our Halton Sensory Centre.



Counselling

We recruited a counsellor mid-year due to increased demand for mental health support among people with vision impairments. Alarming, around 90% of referrals had considered ending their lives—not from wanting to die, but from feeling hopeless about their futures.

Common themes included lack of empathy from eye care professionals, loss of independence, hopelessness, isolation, and changed identity. Using the Core 10 wellbeing scale, most clients began in the moderate to severe distress range. After five sessions, 79% had significantly reduced their distress levels to mild-low range and were referred to our social groups and other support services. The remaining 21% continue their counselling journey.



Cheshire Sight Loss Information Line

This was our second year delivering the sight loss information line, funded by The National Lottery. During the year, we have seen a significant uptick in the number of people contacting the information line and reaching out for support. The number of unique individuals contacting the line has more than doubled.

The impact of the dedicated information line has seen significant including improvements in people's wellbeing, understanding of eye conditions and has enabled people to access support. The information line has also worked hard to raise awareness of preventable sight loss through promoting good eye health to more than 700 people.

Halton Sensory Services

Mid way through the year, our new Halton Sensory Services Manager took up post. She has had a focus on creating a more welcoming space in the centre, building relationships with our Sensory partners, Deafness Resource Centre and developing plans around increasing social and activity groups. We have also appointed a Community Engagement Co-ordinator specifically for Halton to help us to deliver more services and support in the area.

VISION ENHANCEMENT SERVICES

Report of the Directors and Governors
For the year ended 31 March 2025

Progress against key strategic objectives for 2024/25

- **Review our mission statement to incorporate societal change as well as individual change.**

We've created a comprehensive Theory of Change alongside refreshed vision and mission statements that reflect our bold ambition: to transform society into a truly inclusive space where people with sight loss thrive with confidence, build meaningful connections, and feel empowered to achieve their full potential within their communities.

- **Remain the provider of choice for rehabilitation contracts across North East Wales.**

We started our new Vision Rehabilitation contract with Wrexham and Flintshire alongside our existing contracts in Conwy and Denbighshire. We continue to work well with our commissioners, developing our relationships with them through transparent communication and delivering high quality vision rehabilitation. We have employed 3 trainee Vision Rehabilitation Specialists who are able to.

- **Respond to the priorities of people living with a VI and increase our reach to people who are currently underrepresented within our database (e.g. people of a working age and children and young people and their families) and to develop new services in-line with our values and mission.**

We have delivered a range of activities to be more appealing to people of different ages including indoor rock climbing, accessible cycling, day trips and walking groups. In addition, we have developed our social media offering, moving into Tiktok and increasing our posts on Instagram to attract younger people. As a result, we have seen a 57% increase in people aged 18-65 on our database.

- **Ensure that people with VI have their voices heard and that they are supported to share their views and experiences to influence positive change across our area.**

Our social groups have spoken to local councillors about things that they find difficult in their local communities, for example, talking to the councillor in Conwy about their safety when navigating pavements that are cluttered and have over hanging trees and branches that can cause injury. We have also worked with campaigning organisations around improving accessibility around voting and public transport. Both issues that are very important to people we serve.

- **Continue to strengthen governance within the charity.**

We have agreed a robust recruitment strategy and induction process for new board members. The board speak regularly with the chair of Trustees, to ensure that they are familiar with what is expected. The board receive reports on areas of risk within the group, including Vision Support Trading and the charity in order for them to feel comfortable with the risk and that the mitigation is robust.

- **Focus on early intervention support to improve outcomes.**

We have further embedded the Vision Support Pathway within our service delivery. Every person who is accessing Vision Rehabilitation should be signposted or directly referred into the charity for support whilst they are waiting for a full specialist assessment. Every person speaks to our triage worker in either the Cheshire Sight Loss Information line or in Head office (depending on where they live) and they are allocated to the appropriate team for the early support.

The image to the right is of Jess and Helen who attended a wellbeing event to raise awareness of the importance of good eye health and to promote Vision Support's services.



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Report of the Directors and Governors
For the year ended 31 March 2025

Partnerships and Sector Leadership

During 2024/25 we have strengthened our collaborative relationships across the sector. In Cheshire, our service manager has been instrumental in raising awareness of mental health and wellbeing support for people with vision impairments, working on a 'hard to reach' project that promotes inclusive support. We have also developed partnerships to increase opportunities for raising awareness of Vision Support throughout Cheshire, helping to boost referrals to our Sight Loss Information Line, which we are grateful to the lottery for funding.

In Halton, we have welcomed a new service manager and engagement worker who are building on the existing social group and the excellent support we offer through the sensory service to create more opportunities in the area. People with vision impairments are at the centre of plans for the area, with the team working responsively based on what people say they want locally.

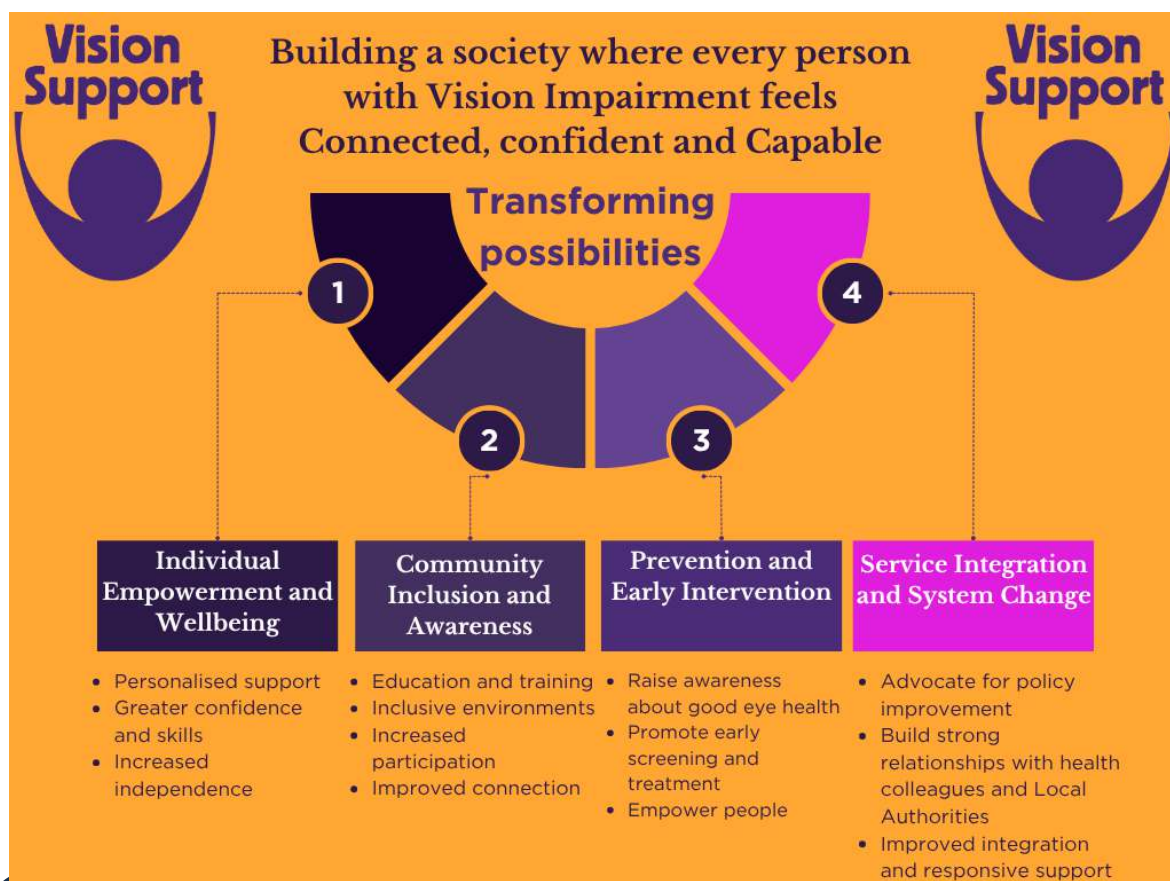
Our Chief Executive continues to contribute to the Wales Vision Forum, ensuring the Welsh voice around vision impairment influences national policy and practice.

We have also strengthened relationships with Low Vision Assessors and optometrists in North Wales, increasing awareness of our services and referral pathways. Our positive relationships with Eye Clinic Liaison Officers continue to facilitate seamless transitions from clinical to community support.

Theory of Change

During the year, we developed our Theory of Change. We included the perspectives of our team, board of trustees, our steering group, and other stakeholders. People with Vision Impairments were well represented within the process as staff, trustees and our steering group. We considered the impact that we want to have over the next 5 years and the changes we wanted to make through our work.

The image below is a summary of our Theory of change.



VISION ENHANCEMENT SERVICES

**Report of the Directors and Governors
For the year ended 31 March 2025**

Our Vision

To build a society where every person with vision impairments feels Connected, Confident and Capable, live fulfilled, independent lives as active, valued community members with equal access to opportunities and resources.

Our Mission: Transforming Possibilities

Standing alongside people with vision impairments across Cheshire, Halton, Flintshire, Wrexham, Conwy, and Denbighshire, offering comprehensive support that addresses immediate needs while challenging societal barriers and expanding opportunities for a more inclusive future.

We will deliver this through

1. Individual Empowerment and Wellbeing including personalised support, helping people to develop their Confidence and Skills thereby increasing Independence.
2. Community Inclusion and Awareness through Education and training, promoting inclusive environments, providing opportunities for Increased participation and improved connection
3. Prevention and Early Intervention through raising awareness around good eye health, promoting early screening and treatment and empowering people to understand their eye conditions and to manage their conditions well and with confidence.
4. Service Integration and System Change by advocating for policy improvement, building stronger relationships with our colleagues in Health and Social Care, improving integration and responsive

Priorities for the coming year

Achieving the change we would like to see, we recognise that will take some time. We will endeavour to work through the changes systematically, building

Priority 1: Individual Empowerment & Wellbeing

Goal: Enhance the independence, skills, and wellbeing of people with sight loss through personalized support services.

Key Initiatives:

Enhanced Assessment Framework (Year 1)

- Implement our comprehensive Connected-Confident-Capable baseline assessment tool
- Train all triage staff in person-centred assessment techniques
- Establish digital recording system for tracking individual progress through Charity Log

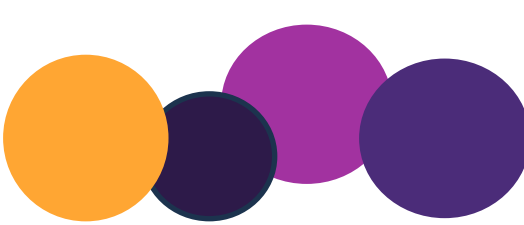
Priority 2: Community Inclusion & Awareness

Goal: Create more inclusive communities through education, awareness, and accessibility improvements.

Key Initiatives:

Community Awareness Campaign (Years 1-2)

- Develop region-wide Vision Awareness program
- Develop an accessibility toolkit for community venues
- Implement targeted education initiatives in schools, businesses, and public services
- Create digital awareness resources for widespread distribution



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Report of the Directors and Governors
For the year ended 31 March 2025

Priority 3: Prevention & Early Intervention

Goal: Reduce preventable sight loss and improve early intervention through awareness, screening, and pathway integration.

Key Initiatives:

Eye Health Awareness Program (Years 1-2)

- Develop targeted eye health campaigns for high-risk groups
- Create educational materials for schools, workplaces, and community settings
- Establish annual Eye Health Week activities across all regions

Priority 4: Service Integration & System Change

Goal: Transform systems and policies to create more responsive, integrated support for people with sight loss.

Key Initiatives:

Clear clinical Pathway (Years 1-2)

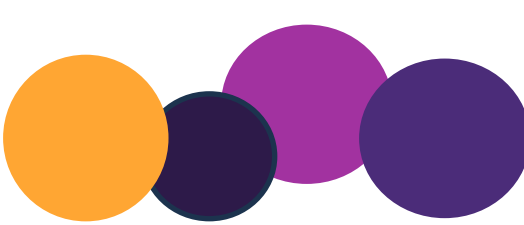
- Strengthen partnerships with eye clinics and hospital eye services
- Create easy referral process from clinicians in primary and secondary care in to Vision Support

Priority 5: Framework

Goal: To have a robust impact measurement framework that will clearly demonstrate the impact our services have

Key Initiatives:

- Agree measurements and approaches that will work for the whole team
- Implement the measurement framework
- Review and evaluate our framework
- Report our impact



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Report of the Directors and Governors For the year ended 31 March 2025

Legal Structure and Governance

Governing Document and Legal Structure

Vision Enhancement Services is a charitable company limited by guarantee, incorporated under the Companies Act 2006 on 17 February 1998 (company number 3512340). The charity is governed by its Articles of Association, which were most recently updated by a vote leading to a special resolution on 10 May 2024 to change the terms of membership. The members are the board of trustees and the trustees form the membership.

The Charity's objects remain unchanged and the Vision Enhancement Services (Vision Support) exists to relieve the needs of those persons with a sensory impairment, particularly but not exclusively vision impaired in Wales, the North West of England by the provision of support, advice, information and assistance

The charity is governed by a board of trustees (who are also the company directors) with between 3 and 12 members. Trustees serve three-year terms and are eligible for reappointment for up to three further terms. The trustees endeavour to appoint people with lived experience of vision impairment wherever possible.

Membership and Liability

As a company limited by guarantee, the members are the trustees themselves. Each member (trustee) has liability limited to £10 in the event of the charity being wound up.

Trustee Recruitment, Appointment and Induction

New trustees are recruited through a variety of channels including advertising, networking, and recommendations to ensure we attract candidates with the appropriate skills and experience needed on the board. We actively seek trustees whose expertise complements our existing board composition and supports our strategic objectives.

Our recruitment process involves completion of an application form detailing skills and experience, followed by an informal interview conducted by the Chair of Trustees and one other trustee. This approach ensures we understand each candidate's potential contribution while creating a welcoming environment. All appointments are subject to satisfactory references and DBS checks.

New trustees receive a comprehensive induction led by the Chief Executive, including visits to our services to observe our work firsthand and meet staff teams. Each trustee receives an induction pack containing current governing documents, key policies, risk registers, and previous meeting minutes. Given our trading subsidiary Vision Support, trustees also visit this operation and receive specific guidance on their responsibilities in relation to subsidiary oversight. The induction includes provision of our staffing structure to help trustees understand our operational framework.

The charity supports ongoing trustee development by funding any training required to enable trustees to carry out their duties confidently and competently. are specifically restricted to relieve the needs of those persons with a sensory impairment, particularly but not exclusively vision impairment, in Wales and North West England by the provision of support, advice, information and assistance.

The area of operation shall comprise of Wales and the North West of England, primarily (but not exclusively) Cheshire, Halton, Wrexham, Flintshire, Denbighshire and Conwy

Organisational Structure and Decision-Making Processes

Vision Enhancement Services is led by a board of 7 trustees at present. The Chief Executive reports into the Chair of the Board. The Chief Executive line manages seven managers: an Internal Operations Manager, three Service Managers, two Rehabilitation Managers, and a Fundraiser. Each manager oversees their specific area of responsibility, with Service Managers holding dual roles managing both their geographical regions and organisation-wide functions, ensuring effective coordination across our six-county area.

Decision-making operates through a comprehensive scheme of delegation that clearly delineates responsibilities between the board of trustees and operational management. This framework establishes what authority has been delegated to the Chief Executive (and managers), ensuring efficient day-to-day operations while maintaining appropriate board oversight.

VISION ENHANCEMENT SERVICES

Report of the Directors and Governors For the year ended 31 March 2025

The trustees and management team maintain regular interaction through structured arrangements. The management team attends one board meeting annually, while the Internal Operations Manager attends all board meetings to provide minute-taking support. We foster transparency and mutual understanding by inviting board members to annual staff team days for shared learning. Additional interaction occurs through meetings, email, and telephone contact as required.

The board operates a Finance Sub-Committee with two trustee members and establishes working groups as needed to address specific issues or projects.

The charity has a wholly-owned trading subsidiary, Vision Support Trading. The trading subsidiary operates with its own governance structure comprising three charity trustees who serve as company directors alongside the charity's Chief Executive and the subsidiary's Managing Director and Deputy Managing Director. The subsidiary maintains its own policies and risk management framework while remaining fully accountable to the parent charity.

Risk Analysis

Risk is inherent in all charities. Vision Enhancement Services maintains a formal risk register that is reviewed regularly by the Chief Executive, with key risks presented to the board of trustees at a minimum of two meetings annually, or more frequently as circumstances require. Risk management is a shared responsibility, with trustees providing strategic oversight while delegating day-to-day risk mitigation to the Chief Executive and management team.

Our risk framework addresses four main categories: financial risks including funding diversification and fraud prevention; governance risks ensuring appropriate board skills and expertise; operational risks particularly around staff retention and the shortage of qualified Vision Rehabilitation specialists; and reputational risks managed through transparency, timely complaint resolution, and consistent service quality.

The charity operates comprehensive internal controls including financial segregation of duties, multi-signatory requirements, regular budget monitoring and variance reporting. Operational controls encompass regular supervision and appraisal systems, incident reporting procedures, robust data protection measures, and systematic policy reviews. Governance controls include skills-based trustee recruitment, formal declaration of interests procedures, and regular governance reviews.

These control systems provide assurance to trustees that the charity's assets, reputation, and service delivery are appropriately protected while enabling effective oversight of our work across the six counties we serve.

Risk	Mitigation
The majority of the charity income is contract based through both the trading subsidiary and the charity and contracts can be lost	We maintain good working relationships with our customers, we provide high quality services and monitor our progress against SLAs and performance measures within our contracts. We maintain high levels of reserves to reduce the risk to the charity in the event of a change or loss in VST contracts.
Loss of Key Personnel could have an impact on our contracts, the safe running of the organisation and on the success of Vision Support Trading. The result of a loss in key personnel could be significant	At both the charity and Vision Support Trading, we recognise that there is a high level of expertise, experience and knowledge. We continue to provide Employee benefits, good working environments, supportive supervisions, opportunities for continued professional development and fair salaries. Making the charity and the trading subsidiary positive places for people to want to work We currently have 3 trainee vision rehabilitation specialists undertaking the required qualification to ensure we are fully staffed within our Local Authority Contracts. Whilst we don't have robust succession planning in place, this is something we will address in the coming years.

VISION ENHANCEMENT SERVICES

Report of the Directors and Governors For the year ended 31 March 2025

Risk	Mitigation
Limited income streams due to high consolidated turnover, obtaining large grants to provide services can be challenging	We are looking at diversification of income, applying for small grants to support our existing work helps us to reduce some of our reliance on our unrestricted funding from Vision Support Trading. We recognise that we haven't done a lot of fundraising or raising our profile as a charity and therefore, we have employed a fundraiser to help us to raise our profile as a charity and we are communicating our charitable status more to our supporters
Demand for support outstripping our resources due to an increase in people with vision impairments	With the long waiting times for eye treatment, people are experiencing irreversible, avoidable sight loss. We educate and empower people to look after their eye health, encourage people to monitor their vision whilst waiting for treatment and promote good self-management of people's conditions. We also provide opportunities for peer support for people to share their learning and experiences.
Reputational Damage is always a key risk for charities. We know that people will only support charities who have good reputations so damage could have a significant impact to the charity	We ensure that all of our actions, within the charity and the trading subsidiary are taken with consideration to our reputation. We respond quickly to any complaints, resolving them as efficiently and effectively as possible. We report complaints to our board so that they are aware. Reputational risk forms a part of any fundraising risk assessment to ensure that we are operating within the fundraisers code.

Financial Review

Overview

Vision Enhancement Services have continued to thrive throughout this financial year. Vision Support Trading have continued to perform strongly, providing the charity with income of £769,197 from their performance in 2023/24. Throughout 2024/25, the trading subsidiary has seen a growth in their profits anticipated to be just under £1m which will be recognised in the charity's accounts in the coming year. However, we don't anticipate that the level of growth will continue and the Directors of the trading subsidiary have cautioned about a downturn in profits to around the current year reporting.

With the fluctuating income from Vision Support Trading, the financial risks to the charity have increased, exacerbated by the upcoming increases to National Insurance, the Real Living Wage increases and balancing our expenditure, our reserves and our income is being brought more sharply into focus.

About Vision Support Trading

The charity has a wholly owned subsidiary 'Vision Support Trading Limited, which is a Private Limited Company, incorporated on 20th August 1999 – Company number 3828782. It operates as a social enterprise and provides transcription services for commercial organisations. Transcription services involve the conversion of bills and communications of these organisations into alternative formats, including Braille, large print, and audio, as requested by their vision impaired customers.

VISION ENHANCEMENT SERVICES

Report of the Directors and Governors For the year ended 31 March 2025

All profits acquired through the commercial activities of Vision Support Trading Limited are gift aided to Vision Support, who use the funding to reach their vision of a society where people with vision impairments live fulfilled, independent lives as active, valued community members with equal access to opportunities and resources throughout Northeast Wales, Cheshire and Halton.

Vision Support is indebted to a substantial contribution made by Vision Support Trading Limited. In 2024/25 its covenanted contribution to the unrestricted funds of Vision Support amounted to £769,197 (2023/24: £678,127).

Due to market volatility and uncertainty, income from Vision Support Trading Limited can fluctuate and income is not guaranteed. We have exciting plans to develop new services with and for people with vision impairments particularly to increase our volunteer support, raise awareness of vision impairments and to increase our activities that will appeal to different people and age ranges, including a transitional project for young people. To realise our future ambitions, we need to raise additional income from voluntary sources to meet the ever-increasing needs of our beneficiaries.

At the end of the financial year, we witnessed some of the volatility in Vision Support Trading, seeing a quick change in one of the contracts resulting unfortunately in a significant number of redundancies being made at the trading subsidiary. The impact on the charity will be reduced profit in Vision Support Trading in 2025/26 and it will have an impact in the charity's accounts in 2026/27 due to the lag in reporting.

Reserves policy

The purpose of the reserves policy is to ensure the stability of the charity's operations, to protect it from the impact of unplanned large expenditure and to enable it to plan for the future. Vision Support holds reserves to make sufficient provision for future cash flow requirements, to provide a cushion to deal with unexpected emergencies, to take advantage of new opportunities, and to build up funding for planned future capital projects.

The board of trustees are maintaining a close view of their reserves policy during this time of increasing volatility. The board aim to hold reserves equating to a full year of operating costs to enable the charity to maintain the current level of services and support, however they have agreed that reserves will be used to be able to provide stability within the charity whilst they undertake work to raise the profile of the charity status of Vision Support and work to increase fundraising and other funding streams

Vision Support reserves are held across different funds depending on the nature of the income (and related expenditure) the reserves are derived from.

Free Reserves

Free reserves are classed as the total of unrestricted reserves and restricted general reserves.

Level of Free Reserves

Vision Support has determined that an appropriate level of free reserves should be equal to 9 - 12 month's average running costs. The trustees can confirm that the reserves held fall within the limits holding reserves of £1.6m of free reserves.

Designated funds

This year, the trustees have decided to add another £75,000 to the designated funds that will provide a cushion in the year that Vision Support Trading need to move premises. The costs of the move will have an impact on their profits and by designating funds for that time, the charity will be protected. This will equate to £150,000 in designated reserves. Funds allocated to specific capital projects are not included in free reserves as they are designated for a specific purpose.

VISION ENHANCEMENT SERVICES

Report of the Directors and Governors For the year ended 31 March 2025

Expenditure against reserves balances

All expenditure against reserves will be reported to Finance & Sub-Committee and Trustees and a projected end of year balance provided.

Investment Policy and Performance

Some of our Surplus funds are invested through professional managers to generate income while limiting capital risk. Our investments have transferred from Investec to Rathbones during the financial year however our ethical investment policy continues to exclude tobacco and alcohol and anything that contraindicates good health. The investment portfolio performance meets agreed targets, and the Board has renewed the management mandate with no changes. Investment income of £9,330 this year is retained within the investment account to support capital growth while preserving long-term value.

Going Concern Assessment

The trustees have assessed the charity's ability to continue as a going concern and are confident in its financial sustainability. While the charity currently has significant concentration risk with heavy reliance on Vision Support Trading income, our strong reserves position and active strategy to diversify funding sources through strategic grant applications support this assessment.

In the 12 months to 31 March 2025, due to a significant reduction in volumes from a major customer, the going concern of Vision Support has been reassessed. In order to mitigate the fall in turnover from this customer, staff restructuring has taken place, and as a result the company is considered to be a going concern at the balance sheet signing date.

Future Financial Strategy

Our financial strategy focuses on three key areas: maintaining service quality during the t, diversifying income sources through strategic grant applications, and prudent reserves management.

Fundraising

Vision Enhancement Services has historically undertaken limited fundraising activities, generating £2,745 in fundraised income. In the final months of the year, we appointed a fundraiser to support our fundraising efforts in the coming years. We will be starting from the ground, and our first steps are generating a network of supporters. Fundraising will be a priority area for the charity over the coming years.

The charity did not engage any professional fundraising organisations or commercial participators during the year. We received no complaints regarding our fundraising activities. All fundraising is conducted in accordance with the Fundraising Regulator's Code of Fundraising Practice, and we are committed to ensuring all fundraising activities are conducted transparently and respectfully.

VISION ENHANCEMENT SERVICES

Report of the Directors and Governors For the year ended 31 March 2025

Statement of Directors' responsibilities

The Directors are responsible for preparing the Directors' 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 Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the group and of the incoming resources and application of resources, including the income and expenditure, of the group and charitable company for that year.

In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group and charitable company will continue in operation.

The directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the group 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 group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Provision of information to auditors

Each of the persons who are Directors at the same time when the Directors' Report is approved has confirmed that:

- So far as that Director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- That Directors have taken all the steps that ought to have been taken as a Director in order to be aware of any information needed by the company's auditors in connection with preparing their report and to establish that the company's auditors are aware of that information.

Auditors

A resolution proposing Mitchell Charlesworth (Audit) Limited be reappointed as auditor of the company will be put at a General Meeting.

The Directors and Governors' report was approved by the Board.

ON BEHALF OF THE BOARD

ALAN ALLMAN
Chairperson of Trustees



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Date: 11th December 2025
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VISION ENHANCEMENT SERVICES

Independent Auditor's Report To the Members of Vision Enhancement Services

Opinion

We have audited the financial statements of Vision Enhancement Services (the 'charity') and its subsidiaries (the 'group') for the year ended 31 March 2025 which comprise the Group Statement of Financial Activities, the Charity Statement of Financial Activities, the Group Balance Sheet, the Charity Balance Sheet, the Group Statement of Cash Flows and the notes to the accounts, 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 group's and the charitable company's affairs as at 31 March 2025 and of the group's incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's *responsibilities for the audit of the financial statements* section of our report. We are independent of the 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 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 charity'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.

However we draw attention to Note 1.4 whereby a redundancy commitment of £156,391 has been made in Vision Support. The significant reduction in volumes from a major customer at the year-end resulted in Vision Support Trading Limited's board concluding that a restructuring/redundancy program was required. This was formally announced to staff on 31 March 2025 and the program complete by 28th April 2025.

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 auditor's 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 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.

We have nothing to report in this regard.

VISION ENHANCEMENT SERVICES

Independent Auditor's Report (continued) To the Members of Vision Enhancement Services

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report, which includes the Directors' Report prepared for the purposes of company law, for the financial year for which the accounts are prepared is consistent with the accounts; and
- the Directors' Report included within 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 the knowledge and understanding of the group and charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report included within the Trustees' Report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the accounts are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the accounts in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees, who are also the directors of the charity for the purpose 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 directors 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 group and 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 group or charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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.

Extent to which the audit was considered capable of detecting irregularities, including fraud

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.

VISION ENHANCEMENT SERVICES

Independent Auditor's Report (continued) To the Members of Vision Enhancement Services

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 industry and sector, control environment and business performance;
- the charity's own assessment of the risks that irregularities may occur either as a result of fraud or error;
- the results of our enquiries of management and trustees of 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; and
- 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 areas:

(i) The presentation of the group's Statement of Financial Activities, (ii) revenue recognition and (iii) the charity's use of restricted funds. 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 framework 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, and the Statement of Recommended Practice - 'Accounting and Reporting by Charities' issued by the joint SORP making body.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty. This includes regulations concerning Data Protection Regulations.

Audit response to risks identified

As a result of performing the above, we identified the valuation of investments and revenue recognition as the key audit matters related to the potential risk of fraud.

Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations described above as having a direct effect on the financial statements;
- enquiring of management and members of the Board of Trustees concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance and reviewing correspondence with relevant authorities where matters identified were significant;
- 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.

VISION ENHANCEMENT SERVICES

Independent Auditor's Report (continued) To the Members of Vision Enhancement Services

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: <http://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 members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an 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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Robert Hall (Senior Statutory Auditor)
for and on behalf of Mitchell Charlesworth (Audit) Limited, Statutory Auditor

Accountants
24 Nicholas Street
Chester
CH1 2AU

VISION ENHANCEMENT SERVICES

Group Statement of Financial Activities (including Income and Expenditure Account) For the year ended 31 March 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Total 2024 £
	Notes				
Income from:					
Donations and legacies	2	26,183	20,480	46,663	204,152
Grant income	2	-	123,093	123,093	152,373
Charitable activities	3	514,766	-	514,766	392,406
Other trading activity	4	4,265	-	4,265	1,241
Investments	5	15,922	-	15,922	17,192
Trading company income	13	5,126,464	-	5,126,464	4,177,481
Other income	6	1,347	-	1,347	4,285
Total income		5,688,947	143,573	5,832,520	4,949,130
Expenditure on:					
Charitable activities	7	1,201,654	151,594	1,353,248	1,315,212
Investment costs	11	27,575	-	27,575	5,133
Trading company expenses	13	4,171,929	-	4,171,929	3,408,671
Total resources expended		5,401,158	151,594	5,552,752	4,729,016
Net (losses)/gains on investments	12	(1,491)	-	(1,491)	31,640
Net income/(expenditure)		286,298	(8,021)	278,277	251,754
Gross transfers between funds	20	-	-	-	-
Net movement in funds		286,298	(8,021)	278,277	251,754
Total funds brought forward		2,880,457	26,418	2,906,875	2,655,121
Total funds carried forward		3,166,755	18,397	3,185,152	2,906,875

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

VISION ENHANCEMENT SERVICES

Group Statement of Financial Activities (including Income and Expenditure Account) For the year ended 31 March 2025

Comparative information in respect of the preceding period is as follows:

		Unrestricted funds	Restricted funds	Total
		2024	2024	2024
	Notes	£	£	£
Income from:				
Donations and legacies	2	203,962	190	204,152
Grant income	2	-	152,373	152,373
Charitable activities	3	392,406	-	392,406
Other trading activity	4	1,241	-	1,241
Investments	5	17,192	-	17,192
Trading company income	13	4,177,481	-	4,177,481
Other income	6	4,285	-	4,285
Total income		4,796,567	152,563	4,949,130
Expenditure on:				
Charitable activities	7	1,187,656	127,556	1,315,212
Investment costs	11	5,133	-	5,133
Trading company expenses	13	3,408,671	-	3,408,671
Total resources expended		4,601,460	127,556	4,729,016
Net gains/(losses) on investments	12	31,640	-	31,640
Net income/(expenditure)		226,747	25,007	251,754
Gross transfers between funds	20	-	-	-
Net movement in funds		226,747	25,007	251,754
Total funds brought forward		2,653,710	1,411	2,655,121
Total funds carried forward		2,880,457	26,418	2,906,875

VISION ENHANCEMENT SERVICES

Company Statement of Financial Activities (including Income and Expenditure Account) For the year ended 31 March 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Total 2024 £
	Notes				
Income from:					
Donations and legacies	2	795,380	20,480	815,860	886,279
Grant Income	2	-	123,093	123,093	148,373
Charitable activities	3	514,766		514,766	392,406
Other trading activities	4	4,265	-	4,265	1,241
Investments	5	15,922	-	15,922	17,192
Other income	6	1,347	-	1,347	4,285
Total income		1,331,680	143,573	1,475,253	1,449,776
Expenditure on:					
Raising funds	11	27,575	-	27,575	5,133
Charitable activities	7	1,201,654	151,594	1,353,248	1,315,212
Total resources expended		1,229,299	151,594	1,380,823	1,320,345
Net (losses)/gains on investments	12	(1,491)	-	(1,491)	31,640
Net movement in funds		100,960	(8,021)	92,939	161,071
Fund balances at 1 April 2024		1,932,731	26,418	1,959,149	1,798,078
Fund balances at 31 March 2025		2,033,691	18,397	2,052,088	1,959,149

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

VISION ENHANCEMENT SERVICES

Company Statement of Financial Activities (including Income and Expenditure Account) For the year ended 31 March 2025

Comparative information in respect of the preceding period is as follows:

		Unrestricted funds	Restricted funds	Total
		2024	2024	2024
	Notes	£	£	£
Income from:				
Donations and legacies	2	882,089	4,190	886,279
Grant income	2	-	148,373	148,373
Charitable activities	3	392,406	-	392,406
Other trading activities	4	1,241	-	1,241
Investments	5	17,192	-	17,192
Other income	6	4,285	-	4,285
Total income		1,297,213	152,563	1,449,776
Expenditure on:				
Investment costs	11	5,133	-	5,133
Charitable activities	7	1,187,656	127,556	1,315,212
Total resources expended		1,192,789	127,556	1,320,345
Net gains/(losses) on investments	12	31,640	-	31,640
Net movement in funds		136,064	25,007	161,071
Fund balances at 1 April 2023		1,796,667	1,411	1,798,078
Fund balances at 31 March 2024		1,932,731	26,418	1,959,149

VISION ENHANCEMENT SERVICES

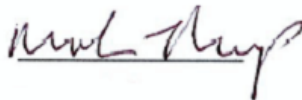
Group Balance Sheet As at 31 March 2025

		2025		2024	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	14		328,473		379,266
Investments	15		580,641		571,430
			<u>909,114</u>		<u>950,696</u>
Current assets					
Stocks	16	19,369		48,086	
Debtors	17	1,683,151		1,402,464	
Cash at bank and in hand		<u>1,606,526</u>		<u>1,275,033</u>	
		3,309,406		2,725,583	
Creditors: amounts falling due within one year	18	<u>(1,033,008)</u>		<u>(769,404)</u>	
Net current assets			<u>2,276,038</u>		<u>1,956,179</u>
Total assets less current liabilities			<u>3,185,152</u>		<u>2,906,875</u>
			<u><u>3,185,152</u></u>		<u><u>2,906,875</u></u>
Income funds					
Restricted funds	19		18,397		26,418
<u>Unrestricted funds</u>	20				
Designated funds		1,350,000		1,275,000	
General unrestricted funds		<u>1,816,755</u>		<u>1,605,457</u>	
			<u>3,166,755</u>		<u>2,880,457</u>
			<u>3,185,152</u>		<u>2,906,875</u>
			<u><u>3,185,152</u></u>		<u><u>2,906,875</u></u>

The accounts were approved by the Trustees on 11th December 2025



Alan Allman
Chairperson of Trustees



Mark Thorp
Chairperson of Finance Committee

VISION ENHANCEMENT SERVICES

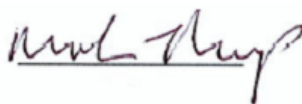
Company Balance Sheet As at 31 March 2025

		2025		2024	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	14		207,209		219,047
Investments	15		880,641		871,430
			<u>1,087,850</u>		<u>1,090,477</u>
Current assets					
Stocks	16	4,655		3,453	
Debtors	17	44,335		64,640	
Cash at bank and in hand		990,051		879,534	
		<u>1,039,041</u>		<u>947,627</u>	
Creditors: amounts falling due within one year	18	(74,803)		(78,955)	
Net current assets			<u>964,238</u>		<u>868,672</u>
Total assets less current liabilities			<u>2,052,088</u>		<u>1,959,149</u>
Income funds					
Restricted funds	19		18,397		26,418
<u>Unrestricted funds</u>	20				
Designated funds		1,350,000		1,275,000	
General unrestricted funds		683,691		657,731	
			<u>2,033,691</u>		<u>1,932,731</u>
			<u>2,052,088</u>		<u>1,959,149</u>

The accounts were approved by the Trustees on 11th December 2025.



Alan Allman
Chairperson of Trustees



Mark Thorp
Chairperson of Finance Committee

Company Registration No. 03512340

VISION ENHANCEMENT SERVICES

Group Statement of Cash Flows For the year ended 31 March 2025

		2025		2024	
	Notes	£	£	£	£
Cash flows from operating activities					
Cash generated from operations	26		388,701		90,195
Investing activities					
Dividends, interest and rents from investments		15,922		17,192	
Purchase of Property, Plant and Equipment		(62,428)		(118,856)	
Net proceeds from movement on investments		(10,702)		(12,060)	
Net cash (used in)/generated from investing activities			(57,208)		(113,724)
Change in cash and cash equivalents in the reporting period			331,493		(23,529)
Cash and cash equivalents at beginning of year			1,275,033		1,298,562
Cash and cash equivalents at end of the year			1,606,526		1,275,033

VISION ENHANCEMENT SERVICES

Notes to the Financial Statements For the year ended 31 March 2025

1. Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:-

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the charity's Memorandum of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

Vision Enhancement Services meets the definition of a public benefit entity under FRS 102. The accounts have been prepared under the historical cost convention, modified to include the revaluation of certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Company information

The charitable company is a company limited by guarantee (registered number 03512340) incorporated in England and Wales. The address of the registered office is Units 1 and 2, The Ropeworks, Whipcord Lane, Chester, CH1 4DZ.

1.3 Consolidation

The statement of financial activities (SOFA) and balance sheet consolidate the financial statements of the charity and its subsidiary undertaking being Vision Support Trading Limited. Subsidiary financial statements are made up to 31 March 2025 and accounting policies used therein are in line with those used by Vision Enhancement Services. The results of the subsidiary are consolidated on a line by line basis after elimination of intra-group transactions.

1.4 Going concern

The charity relies on contracts and grants for income. Should any contracts which are up for tender over the next year be lost the organisation would look to reduce their costs accordingly. Staff directly employed on the contracts would be subject to TUPE leaving management and administration costs to be reviewed.

In addition, the charity relies on income received via gift-aid from its trading subsidiary. The income of the trading company also relies on contracts with customers. The income from the trading subsidiary is not restricted which enables the organisation to respond flexibly to any changes of income from other sources however, we do not subsidise statutory services.

In the 12 months to 31 March 2025, due to a significant reduction in volumes from a major customer, the going concern of Vision Support has been reassessed. In order to mitigate the fall in turnover from this customer, staff restructuring has taken place, and as a result the company is considered to be a going concern at the balance sheet signing date.

VISION ENHANCEMENT SERVICES

Notes to the Financial Statements For the year ended 31 March 2025

1. Accounting policies (*continued*)

1.5 Incoming resources

Income is recognised in the financial statements as follows:-

Grants are recognised in the period for which they are awarded.

Specific grants and allowances	Recognised in the period that the specific activity or project is completed and matched to corresponding expenditure. Excess income is carried forward to fund the activity in subsequent periods.
Donations, legacies, covenants, fundraising income and other income	Recognised when receivable.
Investment income	Recognised in the period when receivable.
Gift aid from trading subsidiary	Recognised on receipt.

1.6 Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to the category.

Charitable expenditure	Includes all expenditure incurred on the activities run in pursuance of the charity's objectives.
Governance costs	Includes those costs incurred in the governance of the charity and are associated with constitutional and statutory requirements.
Support costs	Central costs incurred in support of charitable activities are apportioned over the appropriate cost centres and charged to charitable expenditure as support costs.

Support costs are allocated to charitable activities on the basis of total expenditure.

1.7 Provisions

Provisions are recognised when the charity has a present legal or constructive obligation as a result of a past event and it is probable that a transfer of economic benefits that can be reliably estimated will be required to settle the obligation.

VISION ENHANCEMENT SERVICES

Notes to the Financial Statements For the year ended 31 March 2025

1. Accounting policies (*continued*)

1.8 Tangible fixed assets

Tangible fixed assets are initially measured at cost to the charity. Tangible fixed assets are capitalised at a cost where their acquisition value is greater than £500.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Leasehold property	2% straight line
Visual aids	25% reducing balance
Computer equipment	25% reducing balance
Machinery, tools and equipment	25% reducing balance/25% straight line
Vehicles	25% reducing balance
Furniture, fittings & office equipment	25% reducing balance, 25% and 33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in net income/(expenditure) for the year.

1.9 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure in bringing the stock to its condition and location at the balance sheet date. Cost is determined on a first-in, first-out basis. Net realisable value is based on estimated selling price less any further costs of realisation.

1.10 Investments

Investments are stated at market value at the balance sheet date. The SOFA includes the net gains and losses arising on revaluations and disposals throughout the year.

1.11 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.12 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.

The charity also benefits from property rates relief.

1.13 Pensions

The charity operates two pension schemes for the benefit of employees. The schemes are defined contribution schemes and the contributions are debited to expenditure in the year to which they relate.

Refer to note 24 for information on this scheme.

VISION ENHANCEMENT SERVICES

Notes to the Financial Statements For the year ended 31 March 2025

1. Accounting policies (*continued*)

1.14 Operating leases

Rentals applicable to operating leases where substantially all the benefits and risks of ownership remain with the lessor are charged against profits as incurred.

1.15 Funds

The charity's funds consist of restricted and unrestricted amounts. The charity may use unrestricted amounts at its discretion. Restricted funds represent income contributions which are restricted to a particular purpose, in accordance with the donor's wishes. Transfers arise between restricted and unrestricted funds where funds are required from unrestricted funds to support activities using restricted funds.

1.16 Financial instruments

The group has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic Financial Instruments are initially recognised at the transaction value and subsequently measured at amortised cost using an effective interest method. Financial assets are held at amortised cost comprise cash and bank in hand, together with trade and other debtors. Financial liabilities held at amortised cost comprise bank loans and overdrafts, trade and other creditors.

1.17 Critical accounting judgements and estimation uncertainty

Estimates and judgements 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 group makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

In the view of the Trustees, no assumptions concerning the future or estimation uncertainty affecting assets and liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

VISION ENHANCEMENT SERVICES

Notes to the Financial Statements For the year ended 31 March 2025

2.	Donations and legacies – Company and Group	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
	Donations and gifts	795,380	20,480	815,860
	Grant income	-	123,093	123,093
		<u>795,380</u>	<u>143,573</u>	<u>938,953</u>
	Donations and gifts			
	Donations and gifts	3,796	480	4,276
	Legacies	22,387	-	22,387
	Other	-	20,000	20,000
	Gift aid from trading subsidiary	<u>769,197</u>	<u>-</u>	<u>769,197</u>
		<u>795,380</u>	<u>20,480</u>	<u>815,860</u>
	Consolidated total without donation from subsidiary	<u>26,183</u>	<u>20,480</u>	<u>46,663</u>
	Grants receivable for core activities			
	Halton VRC	-	-	-
	Welfare and Benefits Brighter Outlook	-	-	-
	Wrexham Council Project 65 Worker Grant	-	-	-
	People and Places	-	22,439	22,439
	N Wales Com Dev	-	-	-
	RSBC Access Ltd	-	4,087	4,087
	Access to Work	-	22,785	22,785
	Millenium Stadium Charitable Trust	-	2,197	2,197
	Cheshire West Voluntary Action	-	7,098	7,098
	National Lottery	-	64,487	64,487
	Other Grants	<u>-</u>	<u>-</u>	<u>-</u>
		<u>-</u>	<u>123,093</u>	<u>123,093</u>

VISION ENHANCEMENT SERVICES

Notes to the Financial Statements For the year ended 31 March 2025

2. Donations and legacies – Company and Group

Comparative information in respect of the preceding period is as follows:

	Unrestricted funds 2024	Restricted funds 2024	Total 2024
Donations and gifts	882,089	190	882,279
Grant income	-	152,373	152,373
	882,089	152,563	1,034,652
Donations and gifts			
Donations and gifts	10,588	190	10,778
Legacies	193,374	-	193,374
Gift aid from trading subsidiary	678,127	-	678,127
	882,089	190	882,279
Consolidated total without donation from subsidiary	203,962	190	204,152
Grants receivable for core activities			
Halton VRC	-	4,000	4,000
Welfare and Benefits Brighter Outlook	-	66,010	66,010
Wrexham Council Project 65 Worker Grant	-	21,972	21,972
People and Places	-	20,622	20,622
N Wales Com Dev	-	6,000	6,000
RSBC Access Ltd	-	-	-
Access to Work	-	29,854	29,854
Millenium Stadium Charitable Trust	-	-	-
Cheshire West Voluntary Action	-	-	-
National Lottery	-	-	-
Other Grants	-	3,915	3,915
	-	152,373	152,373

VISION ENHANCEMENT SERVICES

Notes to the Financial Statements For the year ended 31 March 2025

3.	Charitable activities – Company and Group	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
	Rehabilitation services			
	Contract income receivable	514,766	-	514,766
	Other rehabilitation services income	-	-	-
		<u>514,766</u>	<u>-</u>	<u>514,766</u>

Comparative information in respect of the preceding period is as follows:

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Rehabilitation services			
Contract income receivable	392,406	-	392,406
Other rehabilitation services income	-	-	-
	<u>392,406</u>	<u>-</u>	<u>392,406</u>

4.	Income from other trading activities – Company and Group	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
	Fundraising events	4,265	-	4,265
		<u>4,265</u>	<u>-</u>	<u>4,265</u>

Comparative information in respect of the preceding period is as follows:

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Fundraising events	1,241	-	1,241
	<u>1,241</u>	<u>-</u>	<u>1,241</u>

VISION ENHANCEMENT SERVICES

Notes to the Financial Statements For the year ended 31 March 2025

5.	Investments – Company and Group	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
	Dividend income receivable	14,590	-	14,590
	Deposit interest receivable	1,332	-	1,332
		<u>15,922</u>	<u>-</u>	<u>15,922</u>

Comparative information in respect of the preceding period is as follows:

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Dividend income receivable	15,633	-	15,633
Deposit interest receivable	1,559	-	1,559
	<u>17,192</u>	<u>-</u>	<u>17,192</u>

6.	Other income – Company and Group	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
	Other income	1,347	-	1,347
		<u>1,347</u>	<u>-</u>	<u>1,347</u>

Comparative information in respect of the preceding period is as follows:

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Other income	4,285	-	4,285
	<u>4,285</u>	<u>-</u>	<u>4,285</u>

VISION ENHANCEMENT SERVICES

Notes to the Financial Statements For the year ended 31 March 2025

7. Charitable activities (expenditure) – Company and Group

	Community Services 2025 £	Rehab Services 2025 £	Technology Assistance 2025 £	Volunteer -ing 2025 £	Access to Work 2025 £	Total 2025 £
Staff costs	327,137	399,029	87,095	22,763	22,785	858,809
Charitable expenditure	106,346	99,338	2,733	7,225	-	215,642
	433,483	498,367	89,828	29,988	22,785	1,074,451
Share of support and governance costs (see note 8)	87,140	136,881	23,910	30,866	-	278,797
	520,623	635,248	113,738	60,854	22,785	1,353,248
Analysis by fund						
Unrestricted funds	391,814	635,248	113,738	60,854	-	1,201,654
Restricted funds	128,809	-	-	-	22,785	151,594
	520,623	635,248	113,738	60,854	22,785	1,353,248

Comparative information in respect of the preceding period is as follows:

	Community Services 2024 £	Rehab Services 2024 £	Technology Assistance 2024 £	Volunteer -ing 2024 £	Access to Work 2024 £	Total 2024 £
Staff costs	296,458	388,800	66,758	38,989	-	791,005
Charitable expenditure	71,219	73,896	15,849	-	29,854	190,818
	367,677	462,696	82,607	38,989	29,854	981,823
Share of support and governance costs (see note 8)	104,203	163,684	28,592	36,910	-	333,389
	471,880	626,380	111,199	75,899	29,854	1,315,212
Analysis by fund						
Unrestricted funds	374,178	626,380	111,199	75,899	-	1,187,656
Restricted funds	97,702	-	-	-	29,854	127,556
	471,880	626,380	111,199	75,899	29,854	1,315,212

VISION ENHANCEMENT SERVICES

Notes to the Financial Statements For the year ended 31 March 2025

8.	Support costs – Company and Group	Support costs 2025 £	Governance costs 2025 £	Total 2025 £
	Staff costs	182,185	-	182,185
	Personnel and training costs	7,640	-	7,640
	Depreciation	15,334	-	15,334
	Property and office costs	16,634	-	16,634
	Computer costs	6,713	-	6,713
	Repairs & maintenance	7,670	-	7,670
	Insurance	9,102	-	9,102
	Sundry costs	2,845	-	2,845
	Utilities	1,967	-	1,967
	Non-recoverable VAT	2,947	-	2,947
	Legal & professional fees	-	-	-
	Staff costs	-	-	-
	Professional fees	-	9,847	9,847
	Committee expenses	-	42	42
	Audit fees	-	20,850	20,850
		<u>253,037</u>	<u>30,739</u>	<u>283,776</u>

Auditors remuneration for the audit of the charity was £5,250 (2024: £5,000) other fees payable to the auditors for other services were £2,095 (2024: £1,995).

Comparative information in respect of the preceding period is as follows:

	Support costs 2024 £	Governance costs 2024 £	Total 2024 £
Staff costs	188,868	-	188,868
Personnel and training costs	22,609	-	22,609
Depreciation	17,295	-	17,295
Property and office costs	28,839	-	28,839
Computer costs	20,261	-	20,261
Repairs & maintenance	1,295	-	1,295
Insurance	8,209	-	8,209
Sundry costs	2,112	-	2,112
Utilities	3,454	-	3,454
Non-recoverable VAT	6,420	-	6,420
Legal & professional fees	-	-	-
Staff costs	-	6,731	6,731
Professional fees	-	22,029	22,029
Committee expenses	-	267	267
Audit fees	-	5,000	5,000
	<u>299,362</u>	<u>34,027</u>	<u>333,389</u>

VISION ENHANCEMENT SERVICES

Notes to the Financial Statements For the year ended 31 March 2025

9. Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

10. Employees

Number of employees	Group		Company	
	2025 Number	2024 Number	2025 Number	2024 Number
Number of paid employees	104	96	40	38
Employment costs	2025 £	2024 £	2025 £	2024 £
Wages and salaries	2,870,676	2,482,520	954,679	907,928
Social security costs	255,893	188,271	81,802	55,340
Other Pension costs	74,395	72,883	22,458	16,605
	3,200,964	2,743,674	1,058,939	979,873
Redundancy Payments	2025 £	2024 £	2025 £	2024 £
Redundancy payments made	156,391	-	-	-
	156,391	-	-	-

The number of employees whose annual remuneration was more than £60,000 is as follows:-

Number of employees	2025 Number	2024 Number	2025 Number	2024 Number
£60,001 - £70,000	1	1	1	1
£70,001 - £80,000	-	1	-	-
£80,001 - £90,000	1	1	-	-
£90,001 - £100,000	1	-	-	-

The key management personnel of the group comprise the CEO, the Internal Operations Manager, the Rehabilitation Services Manager, and the MD and deputy MD of the trading subsidiary. The total employee benefits of the key management personnel of the group were £485,660 (2024: £643,817). The group FTE for key management personnel during the year was 8.6 (2024: 7.2).

The key management personnel of the charity comprise the CEO, the Internal Operations Manager, the Rehabilitation Services Manager, the Halton Operations Manager, the Cheshire Operations Manager and the North Wales Operations Manager. The total employee benefits of the key management personnel of the group were £253,531 (2024: £291,904). The charity FTE for key management personnel during the year was 6.6 (2024: 5.7).

VISION ENHANCEMENT SERVICES

Notes to the Financial Statements For the year ended 31 March 2025

11. Investment management costs – Company and Group	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
Staff costs	17,945	-	17,945
Support costs	4,979	-	4,979
Management costs	4,651	-	4,651
	<u>27,575</u>	<u>-</u>	<u>27,575</u>

Comparative information in respect of the preceding period is as follows (included in charitable expenditure):

	2024 £	2024 £	2024 £
Investment management costs	<u>5,133</u>	<u>-</u>	<u>5,133</u>

12. Net gains/(losses) on investments – Company and Group	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
Gain/(loss) on sale of investments	<u>(1,491)</u>	<u>-</u>	<u>(1,491)</u>

Comparative information in respect of the preceding period is as follows:

	2024 £	2024 £	2024 £
Gain/(loss) on sale of investments	<u>31,640</u>	<u>-</u>	<u>31,640</u>

VISION ENHANCEMENT SERVICES

Notes to the Financial Statements For the year ended 31 March 2025

13. Trading subsidiary

Vision Support Trading Limited is a wholly owned subsidiary of the charity which provides accessible information formats such as Braille, modified large prints and audio files.

Profit and loss account Vision Support Trading Limited	2025 £	2024 £
Turnover	5,126,389	4,177,458
Cost of sales	(2,687,235)	(2,225,045)
Gross profit	2,439,154	1,952,413
Other operating income	-	23
Interest receivable and similar income	75	-
Administrative expenses	(1,484,694)	(1,183,626)
Profit before tax	954,535	768,810
Tax on profit/(loss) on ordinary activities	-	-
Profit for the financial year	954,535	768,810

VISION ENHANCEMENT SERVICES

Notes to the Financial Statements For the year ended 31 March 2025

14. Tangible fixed assets

Group	Leasehold land and buildings £	Leasehold improvements £	Machinery tools and equipment £	<i>Continued below</i>
Cost				
At 1 April 2024	298,529	58,179	359,070	
Additions	-	916	21,772	
Disposals	-	-	(53,112)	
At 31 March 2025	298,529	59,095	327,730	
Depreciation				
At 1 April 2024	113,442	53,530	257,657	
Charge for the year	5,971	2,677	52,997	
Eliminated on disposal	-	-	(53,098)	
At 31 March 2025	119,413	56,207	257,556	
Carrying amount				
At 31 March 2025	179,116	2,888	70,174	
At 31 March 2024	185,087	4,649	101,413	
Tangible fixed assets - continued	Furniture, fittings and office equipment £	Visual aids and computers £	Motor vehicles £	Total £
Cost				
At 1 April 2024	281,958	45,278	60,825	1,103,839
Additions	36,244	3,496	-	62,428
Disposals	(15,247)	-	-	(68,359)
At 31 March 2025	302,955	48,774	60,825	1,097,908
Depreciation				
At 1 April 2024	223,375	35,620	40,949	724,573
Charge for the year	43,287	3,288	4,969	113,189
Eliminated on disposal	(15,229)	-	-	(68,327)
At 31 March 2025	251,433	38,908	45,918	837,762
Carrying amount				
At 31 March 2025	51,522	9,866	14,907	328,473
At 31 March 2024	58,583	9,658	19,876	379,266

VISION ENHANCEMENT SERVICES

Notes to the Financial Statements For the year ended 31 March 2025

14. Tangible fixed assets

	Leasehold land and buildings	Leasehold improvements	Machinery tools and equipment	<i>Continued below</i>
Company	£	£	£	
Cost				
At 1 April 2024	298,529	-	8,278	
Additions	-	-	-	
Disposals	-	-	-	
At 31 March 2025	298,529	-	8,278	
Depreciation				
At 1 April 2024	113,442	-	8,113	
Charge for the year	5,971	-	41	
Eliminated on disposal	-	-	-	
At 31 March 2025	119,413	-	8,154	
Carrying amount				
At 31 March 2025	179,116	-	124	
At 31 March 2024	185,087	-	165	

Tangible fixed assets - continued	Furniture, fittings and office equipment	Visual aids and computers	Motor vehicles	Total
Company	£	£	£	£
Cost				
At 1 April 2024	24,692	45,278	60,825	437,602
Additions	-	3,496	-	3,496
Disposals	-	-	-	-
At 31 March 2025	24,692	48,774	60,825	441,098
Depreciation				
At 1 April 2024	20,431	35,620	40,949	218,555
Charge for the year	1,065	3,288	4,969	15,334
Eliminated on disposal	-	-	-	-
At 31 March 2025	21,496	38,908	45,918	233,889
Carrying amount				
At 31 March 2025	3,196	9,866	14,907	207,209
At 31 March 2024	4,261	9,658	19,876	219,047

VISION ENHANCEMENT SERVICES

Notes to the Financial Statements For the year ended 31 March 2025

15. Investments – Company and Group	Listed investments £	Cash in portfolio £	Other Investments £	Total £
Cost or valuation				
At 1 April 2024	556,295	15,135	300,000	871,430
Additions	164,678	(164,678)	-	-
Valuation changes	(1,491)	-	-	(1,491)
Income received	-	10,702	-	10,702
Disposals	(151,807)	151,807	-	-
At 31 March 2025	567,675	12,966	300,000	880,641
Carrying amount				
At 31 March 2025	567,675	12,966	300,000	880,641
At 31 March 2024	556,295	15,135	300,000	871,430

100% of the investments are held by Vision Enhancement Services, therefore none relate to Vision Support Trading Ltd. The group investments are made up of Listed investments and cash in portfolio listed above.

	2025 £	2024 £
Other investments comprise:		
Investment in subsidiaries	300,000	300,000

VISION ENHANCEMENT SERVICES

Notes to the Financial Statements For the year ended 31 March 2025

16. Stock	Group		Company	
	2025	2024	2025	2024
	£	£	£	£
Stock	19,369	48,086	4,655	3,453
17. Debtors	Group		Company	
	2025	2024	2025	2024
	£	£	£	£
Amounts falling due within one year:				
Trade debtors	1,484,666	1,292,608	8,250	28,305
Other debtors	6,614	9,231	6,978	9,231
Prepayments and accrued income	191,871	100,625	29,107	27,104
	1,683,151	1,402,464	44,335	64,640
18. Creditors:	Group		Company	
	2025	2024	2025	2024
	£	£	£	£
Amounts falling due within one year:				
Trade creditors	193,819	301,342	24,518	23,064
Owed to group companies	-	-	418	364
Other taxation and social security	261,719	191,753	18,803	19,026
Other creditors	27,402	33,202	17,268	25,490
Accruals	550,068	243,107	13,796	11,011
	1,033,008	769,404	74,803	78,955

VISION ENHANCEMENT SERVICES

Notes to the Financial Statements For the year ended 31 March 2025

Restricted income funds	Movement in funds					Balance at 31 March 2025 £
	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Gains & losses £	
Current Financial Year						
Halton VRC	4,000	-	(4,000)	-	-	-
Wrexham Council Project 65 Worker Grant	21,972	-	(21,972)	-	-	-
Other Grants	446	-	(180)	-	-	266
People and Places	-	22,439	(22,439)	-	-	-
RSBC Access Ltd	-	4,087	(4,087)	-	-	-
Access to Work	-	22,785	(22,785)	-	-	-
Millenium Stadium Charitable Trust	-	2,197	(1,091)	-	-	1,106
Vision Rehabilitation Cheshire West Voluntary Action	-	20,000	(7,882)	-	-	12,118
National Lottery	-	7,098	(6,996)	-	-	102
Chester Lions	-	64,487	(59,682)	-	-	4,805
	-	480	(480)	-	-	-
	26,418	143,573	(151,594)	-	-	18,397

The charity provides services through four resource centres and a number of other projects including Rehabilitation Services, Digital Inclusion Training and Community Engagement.

All grants and relevant donations are set up as separate restricted funds. Further details of these funds are included below the prior year comparatives.

The above schedule illustrates the income and expenditure of each fund and the amount by which each is supported from the unrestricted funds of the charity. Transfers to and from unrestricted funds indicate the extent to which money from unrestricted funds is required to support these restricted activities.

	Movement in funds					Balance at 31 March 2024 £
	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Gains & losses £	
Prior Financial Year						
Halton VRC	-	4,000	-	-	-	4,000
Welfare and Benefits (Brighter Outlook)	-	66,010	(66,010)	-	-	-
People and Places	-	20,622	(20,622)	-	-	-
N Wales Com Dev	-	6,000	(6,000)	-	-	-
Access to Work	-	29,854	(29,854)	-	-	-
Wrexham Council Project 65 Worker Grant	-	21,972	-	-	-	21,972
Other Grants	1,411	4,105	(5,070)	-	-	446
	1,411	152,563	(127,556)	-	-	26,418

VISION ENHANCEMENT SERVICES

Notes to the Financial Statements For the year ended 31 March 2025

Restricted income funds (continued)

Halton VRC

Funds from Halton VRC were used to support the Tuesday social group and community work in Halton, providing additional support outside of our contract with Halton Borough Council

Wrexham Council Project 65 Worker Grant.

This funding provided an additional income from Wrexham Borough Council to support the Vision Rehabilitation Contract in the area. We were commissioned to increase our capacity in the rehabilitation team to meet the needs of people who were over the age of 65.

People and Places

The project is to provide additional funding to increase the number of days for the mobile information unit to be on the road in North Wales. The project had originally been running for 3 days a week and with the additional funding, the charity has been able to expand to provide the service over 5 days to also cover Gwynedd and Ynys Mon. This means that the charity is able to reach more people in all areas of North Wales. The funding began in May 2021 and is a four-year grant.

Royal Society for Blind Children

Funds from the National Lottery were awarded to the Royal Society for Blind Children (RSBC) to deliver the Access Unlimited project in Wales. Vision Support are working in partnership with RSBC to deliver support and training to professionals and activity leaders to improve inclusion for people with Vision Impairments. in North Wales. Other partners in the project are Wales Council of the Blind, North Wales Society for the Blind and Boys and Girls Clubs in Wales.

Vision Rehabilitation

Our Vision Rehabilitation Contract began in 2024 and this funding of £20,000 provided by Flintshire and Wrexham County Council was to purchase equipment for service users' to fulfil the contract.

Cheshire west Voluntary Action

We received a grant to deliver a Warm Centre Project, providing an opportunity for people who are vulnerable to come together for a warm meal, a hot drink and company. The funding originated from Cadent and as part of the grant, we were able to provide Carbon Monoxide Alarms, raise awareness of the dangers with Carbon Monoxide and support people to be added to the priority services register with their utility companies.

Millenium Stadium Charitable Trust

Vision Support were awarded money to provide a Vision Sport project, designed to provide opportunities for people with Vision Impairments to participate in activities that they may have otherwise believed something they would be unable to do. The project delivered indoor climbing sessions, accessible cycling sessions and some canoeing taster days.

National Lottery – Cheshire Sight Loss Information Line

We completed our second year of funding for the Cheshire Sight Loss Information Line, the funding it to provide information and guidance about support and services available for people with Vision Impairments. The line was set up following hearing from people that they struggled to find information about what was available for them. People also told us that they could leave eye clinic appointments feeling overwhelmed so the information line is available for people to gain more information about their eye conditions.

Chester Lions

Chester Lions have generously provided funding to support our annual narrow boat trip, enabling a group of people to experience a trip along the canal.

VISION ENHANCEMENT SERVICES

Notes to the Financial Statements For the year ended 31 March 2025

Access to Work

Access to work is funding that staff with a disability can apply for in order for them to be able to carry out their work. The application is approved by Access to work and then the charity invoices for the funding on behalf of these staff. This covers any agreed travel, equipment or support that people need in order to be able to complete their job. The money is then paid out to staff through their expenses. There is no financial benefit to the charity from the arrangement.

Other grants

Other grants include funding received during the year to purchase equipment for service users to meet needs arising during the COVID 19 pandemic. £266 of this funding was unspent at the year end.

VISION ENHANCEMENT SERVICES

Notes to the Financial Statements For the year ended 31 March 2025

20. Unrestricted income funds

	Movement in funds					
	Balance at 1 April 2024	Incoming resources	Resources expended	Transfers	Gains & losses	Balance at 31 March 2025
Current Financial Year	£	£	£	£	£	£
Designated funds:						
Lease dilapidation fund	75,000	-	-	75,000	-	150,000
General contingency	1,200,000	-	-	-	-	1,200,000
	1,275,000	-	-	75,000	-	1,350,000
General funds	657,731	562,483	(460,032)	(75,000)	(1,491)	683,691
Trading company reserves	947,726	5,126,464	(4,941,126)	-	-	1,133,064
	2,880,457	5,688,947	(5,389,040)	-	(1,491)	3,166,755

Comparative information in respect of the preceding period is as follows:

	Movement in funds					
	Balance at 1 April 2023	Incoming resources	Resources expended	Transfers	Gains & losses	Balance at 31 March 2024
Prior Financial Year	£	£	£	£	£	£
Designated funds:						
Lease dilapidation fund	-	-	-	75,000	-	75,000
General contingency	-	-	-	1,200,000	-	1,200,000
	-	-	-	1,275,000	-	1,275,000
General funds	1,796,667	619,086	(514,662)	(1,275,000)	31,640	657,731
Trading company reserves	857,043	4,177,481	(4,086,798)	-	-	947,726
	2,653,710	4,796,567	(4,601,460)	-	31,640	2,880,457

Lease dilapidation fund

The board have decided to designate £75,000 per year for the next 5 years to secure the charity's position when VST move premises at the end of their current lease.

General contingency fund

The board have also decided to hold reserves equivalent to approximately one year's operating costs to provide stability for the charity, in case of any fluctuations to income from the trading subsidiary.

VISION ENHANCEMENT SERVICES

Notes to the Financial Statements For the year ended 31 March 2025

21. Company limited by guarantee

The charity is limited by guarantee and as such has no share capital. In the event of the charity being wound up, each member may be called upon to contribute a sum not exceeding £10 towards the liabilities of the charity.

22. Related party transactions, including trustees' remuneration

There were management recharges from Vision Support Trading Limited to Vision Enhancement Service for the service of administration and accountancy duties. The total recharge for the period was £12,000 (2024: £12,000). Vision Support Trading also paid £769,297 (2024: £678,127) in respect of donations under gift aid.

In accordance with the Memorandum and Articles of Association, one trustee has been reimbursed for expenses incurred of £12 (2024: £12) in attending board meetings throughout the period. The trustees received no remuneration from Vision Enhancement Services during the period.

23. Operating leases

The group had future minimum lease payments under non-cancellable operating leases as follows:

	2025	2024
	£	£
Within one year	112,307	111,150
Between two and five years	248,102	395,923
In over five years	-	846
	<u>396,409</u>	<u>507,919</u>

24. Pension costs

The group operates two defined contribution pension schemes for the benefit of its employees. The assets of the schemes are held separately from those of the company in an independent administered fund. The contributions are charged to the income and expenditure account as they fall due. The charge for the year was £74,395 (2024: £72,883).

25. Controlling party

The group and charity are controlled by the charity's board of directors and governors.

VISION ENHANCEMENT SERVICES

Notes to the Financial Statements For the year ended 31 March 2025

26. Cash generated from operations	2025 £	2024 £
Surplus/(deficit) for the year	278,277	251,754
Adjustments for:		
Depreciation charges	113,189	131,963
Dividends, interest and rents from investments	(15,922)	(17,192)
Loss/(profit) on the sale of fixed assets	32	7
Fair value losses/(gains) on investments	1,491	(31,639)
Movements in working capital:		
(Increase)/decrease in stocks	28,717	7,271
(Increase)/decrease in debtors	(280,687)	(392,181)
Increase/(decrease) in creditors	263,604	140,212
Cash generated from/(absorbed by) operations	388,701	90,195

27. Analysis of net assets between funds

Group – current year	Unrestricted £	Restricted £	Total £
Fund balances at 31 March 2025 are represented by:			
Tangible assets	328,473	-	328,473
Investments	580,641	-	580,641
Current assets/(liabilities)	2,269,759	6,279	2,276,038
	3,178,873	6,279	3,185,152
Company – current year	Unrestricted £	Restricted £	Total £
Fund balances at 31 March 2025 are represented by:			
Tangible assets	207,209	-	207,209
Investments	880,641	-	880,641
Current assets/(liabilities)	957,959	6,279	964,238
	2,045,809	6,279	2,052,088

VISION ENHANCEMENT SERVICES

Notes to the Financial Statements For the year ended 31 March 2025

27. Analysis of net assets between funds (*continued*)

Comparative information in respect of the preceding period is as follows:

Group – prior year	Unrestricted £	Restricted £	Total £
Fund balances at 31 March 2024 are represented by:			
Tangible assets	379,266	-	379,266
Investments	571,430	-	571,430
Current assets/(liabilities)	1,929,761	26,418	1,956,179
	2,880,457	26,418	2,906,875

Company – prior year	Unrestricted £	Restricted £	Total £
Fund balances at 31 March 2024 are represented by:			
Tangible assets	219,047	-	219,047
Investments	871,430	-	871,430
Current assets/(liabilities)	842,254	26,418	868,672
	1,932,731	26,418	1,959,149

28. Analysis of changes in net (debt)/funds

	At 1 April 2024 £	Cash flows £	At 31 March 2025 £
Cash at bank and in hand	1,275,033	331,493	1,606,526

VISION ENHANCEMENT SERVICES

England & Wales - Charity number 1068565

Accounts

VISION ENHANCEMENT SERVICES

CONSOLIDATED ANNUAL REPORT AND FINANCIAL STATEMENTS

for the year ended

31 March 2024

CHARITY REGISTRATION NO. 1068565

COMPANY REGISTRATION NO. 03512340

VISION ENHANCEMENT SERVICES

Legal and Administrative Information

Company name	Vision Enhancement Services (known as Vision Support)		
Registered Charity No	1068565		
Company Registration No	03512340		
Principal Address and Registered office	Units 1 and 2 The Ropeworks Whipcord Lane Chester CH1 4DZ		
Governing Document	Memorandum and Articles of Association		
Honorary Opthamologist	M K Tutton BSc, FRCS, FRCOphth, DO		
Directors and Governors	Alan Allman (Chair) Geoffrey Homer (Deputy Chair) Sandra Massey Claire Caws Mark Thorp Miles Tutton Valery Ashbrook		
Chief Executive Officer	Lowri Bartrum		
Company Secretary	Lowri Bartrum		
Bankers	Bank of Scotland 33 Old Broad Street London BX2 1LB		
Solicitors	Hempsons 100 Wood Street London EC2V 7AN		
Auditors	Mitchell Charlesworth (Audit) Limited 24 Nicholas Street Chester CH1 2AU		
Investment Advisors	Investec Wealth & Investment Limited 2 nd Floor, 3 Hardman Street Spinningfields Manchester M3 3HF		

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Structure, Governance and Management

Governing Document

Vision Enhancement Services, which operates under the name of Vision Support, is a charitable company limited by guarantee, incorporated on 17th February 1998 – company number 3512340. The company is a registered charity – number 1068565.

Its objectives and powers and other constitutional matters are set out in its Memorandum and Articles of Association.

The charity has a wholly owned subsidiary 'Vision Support Trading Limited' which is a Private Limited Company, incorporated on 20th August 1999 – Company Number 3828782.

The objectives and powers of the company are set out in its Memorandum and Articles of Association.

Recruitment and Appointment of Board of Governors

The Directors of Vision Support are also charity Trustees and for the purposes of charity law and under the company's Articles are known as members of the Board of Governors. In rotation one third of the members of the Board must offer themselves for re-election each year at the Annual General Meeting. Under the Articles there is a facility to co-opt Board members during the year and such members offer themselves for election at the next possible AGM, the Board may consist of no more than 12 members.

Every effort is made to maintain a broad mix of skills on the Board and there is a requirement that at least 2 members of the Board are people who have lived experience of vision impairment (VI) thus ensuring service user needs are represented.

Vision Support Trading operates with a Board of Directors made up of three Non-Executive Directors nominated from the parent board and three Executive Directors, namely the Managing Director and Deputy Managing Director of Vision Support Trading and the CEO of Vision Support.

Board of Governor's Recruitment, Induction and Training –

Ensuring that the Board of Governors has a good mix of skills, knowledge and experience is fundamental to the safe governance of Vision Support. On an annual basis, a skills analysis is undertaken to ensure that all areas of governance can be met and decision making, and strategic leadership is of a high quality.

When recruiting Governors to the Board, we analyse the gaps in the skill set of the existing Board and tailor the role description and advertising strategy to enable us to meet the skills gap.

All Governors are required to provide details of 2 referees and a satisfactory DBS check to ensure their suitability.

All new Governors and Directors of Vision Support are offered a full induction, including:

- Time spent with the Chief Executive/Managing Director and staff to learn about the range of work undertaken by Vision Support and Vision Support Trading.
- The opportunity to meet informally with other Board members prior to their first meeting.
- An induction pack containing information on the organisation's policies and procedures, a copy of the Memorandum and Articles and information on the legal obligations of a charity Trustee and/or company Director.
- The opportunity to meet with staff to fully understand the different services and roles within the organisation.

VISION ENHANCEMENT SERVICES

Report of the Directors and Governors
For the year ended 31 March 2024

All members of the Boards are offered opportunities for ongoing support and training. This may include attendance at relevant internal and external conferences, Board strategy days and formal governance seminars.

Organisational Structure and Management

The Board of Governors is responsible for the strategic direction and policy of Vision Support and in the last 12-month period, the Board has remained stable with no new additions or resignations. Members have a variety of professional backgrounds relevant to the work of the charity and some with lived experience of VI. Skills include accountancy, business management, Quality Assurance, NHS management, Information Technology, Local Authority Commissioning, and personal experience of sight loss. The Company Secretary also sits on the Board but has no voting rights. Some of the Board of Governors are experienced Trustees and have been involved in other organisations previously.

The Board meet on a bi-monthly basis and oversee all aspects of the charity. During 2023/24 all meetings have been held at the charity head office in Chester, whilst retaining the ability for members to attend online if necessary.

The Finance Sub-committee, take responsibility for the scrutiny of the charity's finances, they have oversight of the group finances and are equipped with the detail needed to make recommendations to the wider Board of Trustees.

The Vision Support Board is responsible for appointing key management personnel in Vision Support and Vision Support Trading. They also set and review pay levels across both organisations.

The operational responsibility for the provision of the charitable services is delegated to the Chief Executive Officer and the staff team at the charity.

Detailed responsibility for the strategic direction and operation of Vision Support Trading Limited is delegated to the Vision Support Trading Board who report back to Vision Support's Board on decisions taken.

The day-to-day operation of Vision Support Trading is delegated to the Managing Director and the staff team.

Risk Management

Detailed consideration of major risks faced by the charity are undertaken by the Senior Managers and consequent policies/procedures are reviewed by the Board.

The key controls used by the charity include:

- A Risk Register used for planning purposes and supported by management plans and KPI's
- Fraud Risk Assessment
- Clear authorisation and approval levels for all decision making through a formal Scheme of Delegation
- Comprehensive planning, budgeting and management accounting
- Established organisational structure and lines of reporting
- Formal written policies, including fully updated Health and Safety Policy
- Vetting procedures as required by law for the protection of children and vulnerable adults
- Health and Safety advice/support is provided by a professional consultancy
- HR advice/support is provided by a professional consultancy
- Formal agendas and minute taking for all Committee and Board activity
- Data Control Matrix
- IT Systems work, including cyber security, is provided by a professional consultancy
- Social Media Policy

Objectives

Vision Support exists to provide services and support to people across Cheshire, North Wales and Halton who have a sensory impairment. We are a regional charity working closely within the communities we serve and are led by the needs of our service users. We work to a mission statement as follows:

'Vision Support exists to provide services for people with a VI that aim to increase independence and wellbeing, and reduce social isolation, across North Wales, Cheshire and Halton.'

The charity's values are:

- We are committed to standing side by side with people who are vision impaired, ensuring that people's voices are heard, in order to support wider positive change.
- We work together ensuring that our services are developed jointly and focused on making a real difference to the lives of people with VI.
- We work with honesty and integrity, providing support in a person-centred way to ensure everyone can achieve their outcomes, develop their independence, and maintain their dignity.
- We are always caring, reliable, respectful, and we work with empathy.
- We are inclusive, we value diversity and equality, and we lead by example.

Activities

The charity currently provides the following services:

Vision Rehabilitation Services

We hold vision rehabilitation contracts with Wrexham and Conwy and a sensory service including vision rehabilitation in Denbighshire. During the reporting financial year, Wrexham County Council tendered in partnership with Flintshire County Council, and we are delighted to have won the contract which will commence on 1st May 2024.

Over the last 12 months, the quality of the support provided to people with vision impairments has been consistently high. Across the three Local Authorities, the Vision Rehabilitation team supported over 1,000 people who said they received either excellent or very good support consistently.

The team continue to enjoy very positive working partnerships with commissioners, our delivery partners in Denbighshire under the sensory contract there, as well as with colleagues in other parts of the Local Authorities Social Care teams. The collaborative approach helps us to provide a very positive and holistic service. We currently employ 7 qualified Vision Rehabilitation Specialists and we have sponsored a trainee to attend university to complete the qualification and we anticipate his successful completion in June 2024.

The support provided to people ranges in complexity from low level pieces of equipment to more complex and in-depth support depending on the needs of the person. The support provided is determined in partnership with people with sensory loss to ensure we are working hard to meet their individual outcomes and needs. The delivery model is asset based and rooted in co-production, ensuring that people are engaged with identifying their own solutions and support needs.

Whilst our service is provided to a high standard, people are waiting for the service across all areas.

The waiting times are due to several reasons, the provision of rehabilitation takes time to complete with a small workforce and we have had some vacancies for qualified staff. There is a national shortage of qualified Vision Rehabilitation specialists, exacerbated by there being just one university that provides the qualification for England and Wales, which is based in Birmingham.

The Chief Executive sits on the Wales Vision Forum and the Vision Rehabilitation Task and Finish group feeding into the group's reports and actions led by Wales Council for the Blind to influence change and support for the Vision Rehabilitation profession at government level with the aim to raise the profile of the shortage in qualified specialists and improve service standards.

Our contract starting with Wrexham and Flintshire in the coming months, does contain funding for us to employ trainee Vision Rehabilitation Specialists. This will help in the coming years, however, the qualification is 2 years and therefore, waiting lists will continue to be a challenge.

We have developed an internal pathway through our services to ensure that people with Vision impairments are getting some support whilst they wait for vision rehabilitation. The pathway is in the early stages of implementation and we will continue to build on this. This support will directly support people with Vision impairments whilst also supporting the wellbeing of our team of Vision Rehabilitation Specialists who do feel the burden of their waiting lists.

Tech Resource Sessions

We know that technology and assistive technology is a large investment for people with VI. Technology that is specific for VI is very costly so can be a big decision. We want to support people to be able to make decisions in a way that is not pressured by sales pitches and with support to make the right decision for themselves. To this end, we set up taster sessions for people to trial different equipment from suppliers such as Optelec, so they can make informed decisions. We ensure there is a knowledgeable member of staff available as well so that they can offer assistance and support.

Mobile Information Vehicles

We have two mobile information vehicles who travel around Cheshire and North Wales providing an outreach service. The vehicles enable us to travel around to more rural areas as well as to towns, providing information about avoidable sight loss and eye conditions. The vehicles are well attended by the public and the Spotlight Sessions have proven to be a good opportunity for people to gain more information about technology, vision rehabilitation and other services and organisations that are operating in different areas.

Digital Inclusion

We have a team of 3 Digital Inclusion Officers who have specialist knowledge around using technology to reduce the impact of vision impairment. Over the last 12 months, the team have streamlined their processes and included the introduction of an initial triage call with one of the team. This has reduced the need for some face-to-face sessions where issues can be resolved over the phone. The team provide advice and information about turning on accessibility features on phones and tablets, as well as informing people about helpful apps, how to use Alexa and how to make Smart TVs accessible. They will also provide advice on specialist technology.

The service is available either over the phone or in person at home visits and is invaluable for people who may otherwise struggle to stay connected with their loved ones or who feel very isolated. In addition to supporting connection, tech can also be used to improve quality of life through improved connectivity and having easier access to audio books and music. The team are also hosting monthly tech forums which are well attended, and the feedback is very positive.

Welfare Rights and Financial Wellbeing service

This service has been incredibly helpful to people throughout the financial year where the cost of living has increased rapidly. The service continues to be well used and people are seeking help with benefit checks and applying for benefits, as well as for support with budgeting and applying for grants, and we are signposting to debt organisations where needed for more specialist support. This year we have had a 100% success rate with supporting people to claim their appropriate benefits, as well as supporting people to receive backdated benefits of over £21,000.

Home Visiting Service in Cheshire and North Wales

We continue to provide home visiting services to people living in Cheshire West and North Wales. The support provided by our dedicated and compassionate team of Home Visitors provides a vital service to people who are vulnerable and living with sight loss. The team visit people who are often very isolated, and some people who receive support have no other face-to-face contact with anyone else between visits.

The Home Visitors provide support around managing correspondence, arranging appointments and NHS transport, and providing other practical support that people may need. They are also able to make referrals, support people with applying for benefits and provide companionship. The Home Visitors will also observe people for any signs of a decline in health, wellbeing, and how they are coping at home, resulting in timely referrals to health service, additional rehabilitation and other services that will support people to continue to live safely. One person said:

"I was feeling very low when I was diagnosed with severe sight loss, but since I have been getting home visits from Vision Support, I have felt more confident when going out of the house on my own. I can now go on the bus by myself to do shopping etc. I was introduced to Talking Newspapers and Talking Books from The RNIB by my Home Visitor and I have enjoyed listening to them very much. My Home Visitor was also very helpful with sorting out my Attendance Allowance forms for me."

In the last 12 months, the manager of the service has implemented a new referral pathway and process, ensuring that the most vulnerable people are identified earlier and are prioritised. The team of Home Visitors do a wonderful job, enabling people to increase connections and to reduce isolation and loneliness.

Community Engagement

We have 2 Community Engagement Coordinators who are instrumental in providing additional support to people with sight loss. They organise a range of regular and one off socials and provide support to activity groups, and develop networks in their areas looking to promote VI awareness. The Community Engagement Coordinators recruit and support volunteers who are active across Cheshire, Halton and North Wales. Groups are supported to run as independently as possible which frees up the time of the Community Engagement Co-ordinators to set up different groups and offer additional opportunities. This has included a new weekly gym session, craft group, indoor curling, walking and other trips through the year.

The groups are held in very high regard by all who attend, not only because the activities are important to them but also because they are able to provide and receive invaluable peer support. The shared experience enables people to talk freely about their feelings and the emotional impact of losing their sight, which is always valued highly by everyone we speak to. The emotional impact of sight loss can be devastating and the act of supporting one another is heartening and brings a sense of wellbeing and community to the groups.

The team have also delivered VI Awareness training to different organisations and cohorts including at a SEN college, for local authority employees and in primary schools. The feedback from the training is always very positive and people report that the sessions are engaging, informative and do help to raise awareness.

In North Wales, we were involved in appointing the new RNIB Eye Clinic Liaison Officer in Abergele Eye Hospital, this has supported a close partnership and an improved pathway from clinicians into Vision Support. The ECLIO shadowed all aspects of the work we carry out in the area to enable them to have good conversations with people with VI about the support we provide.

Halton Sensory Services

We are contracted by Halton Borough Council to provide a Sensory Service which is based in Widnes. We work in partnership with Deafness Resource Centre who provide specialist skills and knowledge around hearing loss which complements the work of our VI team.

We provide a range of services from the Widnes Sensory Centre which includes digital skills, Rehabilitation Assistants and social groups. Throughout the financial year, the team continued to provide invaluable support to the people of Halton. The staff team are a consistent presence in people's lives with the manager achieving a 100% retention rate across the team in the last 12 months, thus ensuring continuity of support increasing trust and strong relationships between the team and stakeholders in Halton.

Overall

Vision Support's services are delivered by 39 members of Vision Support staff and 56 volunteers. All staff have the appropriate professional qualifications/skills to fulfil their posts or are being supported by the charity to complete the qualifications needed. All staff and volunteers undergo an induction programme on taking up their roles and receive ongoing supervision, development training and support. DBS checks are carried out at the appropriate level to the role. The impact that Vision Support has is only made possible by the hard work and commitment of the staff and that fabulous team of volunteers who commit to support the organisation on a regular basis. During this financial year, the volunteers have provided 3,999 hours of support to the charity. The number of hours provided by the volunteers have enabled us to carry out more work and provide more support for people. If volunteers were working in a paid capacity, even at minimum wage, the financial contribution to the charity in the last year would be a minimum of £41,669. We have a wonderful team of volunteers who give their time and skills generously to support the charity.

Achievements and Performance

Over the last 12 months, we have seen many achievements through the organisation including the completion of the Complex Needs Assessment qualification for two of our Vision Rehabilitation Specialists and two managers have successfully completed leadership qualifications. We have also had 5 members of our team complete the Deaf Blind Communicator Guide qualification enabling more people to be able to support people with dual sensory loss, both out and about and through the deaf blind manual communication.

Our team has grown a little in the last 12 months and we are employing more people with Vision Impairments than previously. Our colleagues with Vis bring much more value to the organisation than just their ability to do their jobs. Our Vision Impaired team members offer their feedback and guidance around what we do and how. The team have also provided us with insight into the accessibility of our processes and systems and we have done a lot together over the year to formalise our commitment to provide accessible communication internally and externally. The team also worked closely with our CRM provider to ensure that the system was fully accessible for all of our team.

We are a learning organisation and feedback from the team is very important to ensure that we are always working to be our best.

There have been several developments across the area during the last 12 months, we received some funding to run an arts project in Ellismere Port. One of the ladies who attended the group said:

"I was diagnosed with dry macular 25 years ago at the age of 42. Although it didn't really affect my life until many years later, I had a good job, I could drive and had a good social life. Five years ago, I developed wet macular in both eyes. The news was devastating I could no longer drive, my independence has gone, I had to rely on my husband to help me. We were both retired at this time so we were doing lots of things together, several gym sessions a week, salsa dancing, husband became ill and died 12 months ago. My world fell apart, I was overwhelmed with social isolation and anxiety. There are organisations to help with isolation such as the RNIB which have helped but these mainly are meeting people and talking. When the service manager from Vision Support contacted me about a creative art course I immediately said yes. These sessions have been a GAME CHANGER! The VS team are very organised, transport is provided and an artist who runs the sessions is very professional, and the sessions are aimed at every age group and ability. Everyone is able to produce a lovely piece of artwork. For me it was nice to meet new people, but I could completely immerse myself in the art which took my mind off my present situation, although I feel mental health is perhaps an overused term, it certainly helped mine. I found the sessions very therapeutic and a wonderful sense of achievement at the end. I would say to anyone who is offered these sessions to go for it! They were different and fun, I will miss them very much."

There are similar stories of the valuable impact that art has had on people and we are looking for more funding to run a similar project in the new financial year.

Other key developments have been an indoor curling group which came as a result of people in our bowling group asking for winter activities. This was also very well attended and people have thoroughly enjoyed being able to maintain their competitive edge during the colder months.

Key strategic objectives for 2023/2024

- To implement new IT processes to bring the charity up to date including a new website and CRM.
- To continue to develop governance with a particular focus in the coming year on anti-fraud policies and processes and cyber security.
- To develop a social media and website strategy to promote the charity's services to people of a working age with Vis.
- To develop services in-line with what our stakeholders tell us is important to them.
- To carry out more VI awareness sessions.
- To promote positive eye health and carry out some sight loss prevention work streams.

Objective Set - To implement new IT processes to bring the charity up to date including a new website and CRM.

Progress -

We are making good progress with these objectives however, we are recognising the value in taking our time and getting things right. We have learned a lot from our colleagues with a VI over the last year around the accessibility of websites and databases and we have realised that at times, things marketed as accessible are not quite as accessible as they could be. The CRM provider who we chose to go with for our database had marketed their database as accessible, however, our screen reader using staff found it tricky to navigate. We were delighted when we fed this back to the provider, and they worked directly with our Visually Impaired colleagues to make improvements and to ensure that the system is fully accessible. Whilst this took a bit longer than we had hoped, we are now delighted that we have a system that is fully inclusive for all our team to use.

We took our learning from the database process and went out to tender for a web developer to design and develop our website. We intentionally opted for a local company who had little experience of developing accessible websites, understanding that it would take more time to get it fully accessible and working well. By choosing a local developer, we hope they will be able to implement what they are learning with our website and go on to make more websites more accessible locally which will have a much greater impact in our local area. Our colleagues and members of our steering group have also helped with providing feedback on the website and working closely with the developers in the early stages to ensure that our website will be fully accessible. It is still a work in progress, however, we anticipate its completion in the first quarter of the next financial year.

Objective Set - To continue to develop governance with a particular focus in the coming year on anti-fraud policies and processes and cyber security.

Progress -

We have made good progress with this objective in the last 12 months. One of our Trustees is passionate about cyber security and has been able to support the charity to develop robust processes and systems to ensure we are working safely and securely online. We have also moved to a new server in the last 12 months with more of our information being accessible remotely from the cloud. This has been a learning curve for our team working in slightly a different way however, it is supporting collaboration and joint working.

We have had a focus on our anti-fraud policy. The majority of the key risks were covered in other documentation however, due to the increase in charity fraud over recent years, we felt it was important to bring the information together. The Anti-Fraud Policy sits alongside a Fraud Risk Assessment and a range of additional supporting documentation to enable us to have very clear processes around managing the charity well and mitigating the risks from donor fraud to employee fraud to fundraising.

Objective Set -	To develop a social media and website strategy to promote the charities services to people of a working age with a VI.	
Progress -	We are proud of our achievements in the past 12 months around our social media. Whilst the new website isn't quite ready, so enacting our plans to use Google Ads funding has been delayed, the input and the commitment that has been made to our social media is brilliant. In the past 12 months, our Content Designer and Communications officer together with the Internal Operations Manager have worked hard to build up the followers. Our content has changed and evolved over the year and it now looks much more fresh and appealing. The progress made with our refreshed approach have resulted in our reach extending across all platforms as well as the engagement increasing. We have developed a written strategy for our social media and we have developed a social media policy which addresses all of the potential concerns that may arise with increased online visibility. The policy supports transparency and addresses areas of risk that could befall the charity around using social media and it provides guidance to the team managing our social media to ensure that they are able to be creative and innovative safely. The contributions of our team to our social media efforts has also had an impact through our colleagues with VI providing Blog posts as well as ideas for social media being shared by the teams.	
Objective Set -	To develop services in-line with what our stakeholders tell us is important to them.	
Progress -	We have spent time this year hearing what people are telling us about our services. We regularly ask people what has been important to them about the service they have received and how it was delivered. We are hearing that people appreciate the range of services we are currently delivering and as such, our focus has been on trying to attract funding for our existing projects. Despite applying for many grants over the last 12 months, we have been largely unsuccessful. We continue to be committed to delivering our existing services in the coming 12 months and we will use the next year to look at our long term plans in partnership with people who use access our support. We were fortunate to receive some large legacies in the last 3 years which has resulted in us ending the years in a positive financial position. The work we will undertake in the coming year will help us plan our finances providing financial security for the charity long term.	
Objective Set -	To carry out more VI awareness sessions.	
Progress -	This year we have provided VI awareness training within Local Authorities, the 3rd sector and in primary schools through our Mission for Vision. This is an area we will continue to focus on, following hearing from people who use our services, how important they feel it is for members of the public to be more aware of Vision impairment and for them to have a better understanding of how people navigate and how to offer help.	

Objective Set - Promote positive eye health and carry out some sight loss prevention work.

Progress - This is a primary focus for our community information vehicle service. Our team spend time in public spaces, talking to people about eye health and encouraging people to have their eyes checked regularly. One of the aims of our Mission for Vision project in schools was to encourage children to get into positive eye health habits early by going and having their eyes tested regularly, we encouraged children to take their parents along with them. We provided information to the schools about what children could expect at eye tests as well as information about costs for adults, including adults who were receiving benefits as a reassurance about the financial implication of eye tests.

Other significant achievements include:

- Running a very successful arts group which has supported wellbeing and connection whilst giving people the opportunity to harness their creativity in accessible inclusive ways.
- Successfully responded to a tender for rehabilitation during this financial year to begin early in the next financial year enabling us to provide vision rehabilitation across the whole of North East Wales. The new contract for Wrexham and Flintshire runs for 5 years with the option to extend for a further 2 years.
- Halton Council have agreed a new 5 year contract with Vision Support for the sensory services we deliver there. The team are excited to see what else they may be able to develop in the area to support people with VI.
- One of the team have successfully completed the majority of the Foundation Degree in Rehabilitation Studies and is anticipated to qualify in the summer.
- We have worked closely with other 3rd sector organisations, supporting national campaigns and empowering people with VI to get involved in campaigning to improve awareness, accessibility, and the environment.
- The value that the team at Vision Support brings to the organisation is second to none. In the past 12 months, the team have adapted to a lot of change in processes and systems, and they have all embraced the changes. Our best achievement is the sense of teamwork within the organisation and the individual desires of every single member of the team to make a difference to people with a VI. Bringing the team together helps us to do more and be bold and brave in our work.
- The work our Rehab Assistants in Halton has ensured that people are receiving the right support around their finances. This year, one of our assistants was asked to support someone with a 'little bit of paperwork here and there'. Through this support, the person was able to obtain a £3,000 tax rebate that he hadn't been able to access previously, a £1,000 rebate on his TV license and he was supported with the sale and purchase of his new property. All of these processes were reliant on being able to access written information.
- Our digital skills team have extended their offering by providing regular tech talks online and in person. These sessions enable people to get some additional support around using their technology whilst also having the added benefit of being able to spend time with peers and learn from each other.
- Our welfare rights continues to be a well used service and we have supported people to receive over £20,000 in backdated benefits.
- We have developed a Vision Support wide Volunteer newsletter which has been well received. The newsletter supports communication between the charity and our volunteers as well as keeping people informed of what is happening in other parts of the organisation.
- Partnership working has enabled us to provide more opportunities for people with VI. For example, a theatre session at Theatre Clwyd and setting up new groups, drawing on the experience of other organisations and professionals has supported us to provide more opportunities that are inclusive for people with Vision impairments as well as increasing choice of how people spend their time. We are looking to increase this more over the coming years.
- We have continued to work alongside our partners within the VI sector, enabling us to keep up to date with what is happening in the sector. Our connections with Wales Council of the Blind and Visionary and the Wales Vision Forum have been especially helpful over the last year.
- Two of our qualified Rehab Specialists have successfully completed their complex needs module, increasing the capacity in the team to be able to provide assessments and support for people with complex needs and one of our team successfully completed the Foundation Degree in Rehabilitation Studies (Visual impairments) and we have another member of the team who will finish his year.

Financial Review

In accordance with the Charity Commission's Statement of Recommended Practice Vision Support's accounts are consolidated, which means that they include the income (and the costs) of its wholly owned subsidiary Vision Support Trading Limited (VST), which is a private limited company, incorporated on 20th August 1999 – company number 3828782. VST provides a fast, cost-effective and accurate transcription service that enables companies to support its blind and vision impaired customers with alternative format materials of the highest quality including Modified Large Print, Audio and Braille Transcription. VST have a flexible approach to meet the needs of any customer, including increasing font size, providing Moon print system of reading or using different colour papers as requested.

VST generate significant income, however, their costs of doing so is considerable. Their costs include, significant payroll costs, rent, electricity, maintenance of their premises as well as the equipment required to carry out the work. When viewed at a gross level only, this can make it appear that the charity has far more income available to spend on charitable activities than it does.

With the unrestricted income from VST, Vision Support can support more people with vision impairments to increase their independence, promote wellbeing, and reduce social isolation throughout Northeast Wales, Cheshire and Halton.

Vision Support is indebted to a substantial contribution made by Vision Support Trading Limited. In 2023/24 its covenanted contribution to the unrestricted funds of Vision Support amounted to £678,127 (2022/23: £504,621) or 47% of the charities income in the year.

Due to market volatility and uncertainty related to income being linked to contracts, income from Vision Support Trading Limited can fluctuate and income is not guaranteed. Managing this risk and uncertainty is reflected in the charity's reserves policy.

The Consolidated Statement of Financial Activities as set out on page 19 illustrates that in the year ended 31st March 2024 net incoming resources before other recognised gains and losses total £220,114 (2023: £155,315).

Grants amounting to £152,373 (2023: £60,809) are for specific services and as such are treated as restricted funds. The individual grants are listed in Note 3 to the accounts.

Major financial risks to the charity are identified in an organisational Risk Register, the risks are attributed a numerical score with actions and responsibilities for mitigation of the risks clearly set out. The Risk Register is reviewed on an annual basis with no significant changes identified in 2023/24.

Significant risks are recorded as:

- Loss of income from Vision Support Trading.
- Loss of income from Local Authority Contracts.
- Difficulty raising income from other grant giving organisations therefore reduced diversification of funding leaving a limited funding stream for income.
- Staff retention. Our staff team are the charity's biggest asset. The team are knowledgeable and they have a wide range of expertise relating to their job roles and vision impairments and their links and relationships developed with partner organisation and services.
- Vision Support (and by extension, Vision Support Trading) sustaining any reputational damage. Our services and relationships with people with vision impairments and our funders are based on trust and therefore, we need to ensure that we maintain our positive reputation.

Management of financial risks includes:

- Close management of relationships with commissioners/ customers across Vision Support and Vision Support Trading to support contract retention.
- IT solutions developed to support competitive pricing within Vision Support Trading.
- Participation in partnerships and consortiums to facilitate future developments in regional and sensory tendering.
- Continuing to build an evidence base for grant applications including impact of support and the voices of people with vision impairments.

- Holding appropriate amounts in reserve to protect the charity's activities in the case of any fluctuating income from VST.
- Continue to promote a positive work life balance within the organisation, supporting staff and volunteer wellbeing inside, as well as outside of work.
- We support staff retention through providing additional opportunities for employees to develop their skills, knowledge and expertise through funding courses and supporting professional development to enhance job satisfaction.
- Maintaining high quality services is key to supporting our positive reputation through supporting our teams, listening to people with vision impairments and responding quickly to any complaints or concerns raised and putting things right.

Further actions to address these risks in the coming year include:

- Completing a Theory of Change, in line with our organisational values to identify the long term change we want to affect within the region. This will support our messaging, communications and give us a springboard to explore other funding streams.
- Exploration of alternative corporate structures to reassure the board we have the appropriate structure in place. Taking advantage of current (and appropriate) tender opportunities and ensuring that we view such opportunities forensically, to ensure that the costs of provision are covered.
- Developing legacy literature.

Fundraising

The charity had no fundraising activities requiring disclosure under S162A of the Charities Act 2011.

Investment Policy

Funds that are surplus to immediate needs have been invested in accordance with the powers available to the Trustees. The current Investment Policy is to invest via professional managers to produce income to support the charity's activities whilst limiting risk to the capital value of funds. Ethical constraints are monitored, and the Investment Manager has been instructed and has agreed not to invest directly into stocks in a number of sectors, in particular, companies involved in the production and distribution of tobacco products.

The performance of the portfolio is measured against a composite index set by the Investment Manager in agreement with the Finance Sub-Committee. The yield on the investment portfolio is 8.4% which is within the targets agreed. Therefore, the Board approved the renewal of the mandate for the investment portfolio with no changes made.

Reserves Policy

The Vision Support reserves policy is reviewed at least annually by the Board of Trustees.

The Board continues to monitor the finances of the charity and in particular, the security of its income streams. The charity is currently heavily reliant on the income from Vision Support Trading. Vision Support Trading's work is contract based for a range of Utilities and Financial Institutions and as a result, includes a significant level of volatility in the level of its profits. Therefore, the Board feel it is prudent to protect the charity and its current service delivery by holding at least 12 months of operating costs (including potential redundancy costs and notice periods) in reserves. Currently the sum required to cover this is £1,320,345 (2023 £1,114,928)

At 31st March 2024 the consolidated free reserve position was £571,463 (2023: £1,826,293) The charity free reserve position was £475,964 (2023: £1,570,556).

Free reserves are calculated as being the available cash and bank balances plus the value of the investment portfolio less any designated reserves.

Plans for Future Periods

Following the introduction of the new CEO and Board members, there have been strategic planning days in the charity and new objectives have been set.

Key strategic objectives for 2024/25

- Review our mission statement to incorporate societal change as well as individual change.
- Remain the provider of choice for rehabilitation contracts across North East Wales.
- Respond to the priorities of people living with a VI and increase our reach to people who are currently underrepresented within our database (e.g. people of a working age and children and young people and their families) and to develop new services in-line with our values and mission.
- Ensure that people with VI have their voices heard and that they are supported to share their views and experiences to influence positive change across our area.
- Continue to strengthen governance within the charity.
- Focus on bringing all services within the organisation together to improve service delivery and meet people's needs in a more structured way with a focus on early intervention support to improve outcomes.

Plans to achieve this include:

- Complete a Theory Of Change, identifying the impact we want to make on a personal and societal basis to benefit the lives and experiences of people with Sensory Impairments.
- Continue to communicate with transparency with Commissioners and work with them to find solutions to any issues that may arise. Sponsor trainee Rehabilitation Specialists to continue to meet needs in the near future and plan for the more distant future.
- Continue to develop our social media plans and our available services so that they are more appealing to adults of a working age.
- Continue to provide VI Awareness sessions across different sectors to increase opportunities for people with VI to be able to access other services more easily.
- Engage with national organisations ensuring that we are informing people with VI about the opportunities available for their voices to be heard.
- On a local level, continue to support people with VI to have opportunities to speak to decision makers about local issues that are important to them.
- Keep up to date with recommendations from the Charity Commission.
- Develop a more robust recruitment strategy for Trustees, including developing a process for keeping Trustees engaged and informed about both the charities services and their responsibilities.
- Ensuring that we are capturing the impact of our services through the voices of people with VI and identifying more robust measures around impact.
- Focussing on providing early support and people having this in place whilst waiting for Rehabilitation and health treatment.

Public Benefit

The Directors confirm that they have referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing the Charity's objectives and aims and in planning future activities for the year. They consider that the Charity's aims are clearly to the public benefit and in keeping with Vision Support's purpose.

VISION ENHANCEMENT SERVICES

Report of the Directors and Governors
For the year ended 31 March 2024

Statement of Directors' responsibilities

The Directors are responsible for preparing the Directors' 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 Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the group and of the incoming resources and application of resources, including the income and expenditure, of the group and charitable company for that year.

In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group and charitable company will continue in operation.

The directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the group 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 group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Provision of information to auditors

Each of the persons who are Directors at the same time when the Directors' Report is approved has confirmed that:

- So far as that Director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- That Directors have taken all the steps that ought to have been taken as a Director in order to be aware of any information needed by the company's auditors in connection with preparing their report and to establish that the company's auditors are aware of that information.

Auditors

During the current year, Vision Support has appointed a new auditor to undertake the auditing of Vision Enhancement Services (Vision Support) and Vision Support Trading. The new auditors voted to carry the audit by the Board of Directors and the member of Vision Support are Mitchell Charlesworth (Audit) Limited, and a resolution proposing that they be re-appointed will be put at a General Meeting.

The Directors and Governors' report was approved by the Board.

ON BEHALF OF THE BOARD

ALAN ALLMAN

Chairperson of Trustees

Alan Allman

Date: 21/01/2025

Opinion

We have audited the financial statements of Vision Enhancement Services (the 'charity') and its subsidiaries (the 'group') for the year ended 31 March 2024 which comprise the Group Statement of Financial Activities, the Charity Statement of Financial Activities, the Group Balance Sheet, the Charity Balance Sheet, the Group Statement of Cash Flows and the notes to the accounts, 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 group's and the charitable company's affairs as at 31 March 2024 and of the group's incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the 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 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 charity'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 auditor's report thereon. The trustees are responsible for 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 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.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report, which includes the Directors' Report prepared for the purposes of company law, for the financial year for which the accounts are prepared is consistent with the accounts; and
- the Directors' Report included within 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 the knowledge and understanding of the group and charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report included within the Trustees' Report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the accounts are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the accounts in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees, who are also the directors of the charity for the purpose 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 directors 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 group and 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 group or charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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.

Extent to which the audit was considered capable of detecting irregularities, including fraud

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 industry and sector, control environment and business performance;
- the charity's own assessment of the risks that irregularities may occur either as a result of fraud or error;
- the results of our enquiries of management and trustees of 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; and
- 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 areas:

(i) The presentation of the group's Statement of Financial Activities, (ii) revenue recognition and (iii) the charity's use of restricted funds. 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 framework 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, and the Statement of Recommended Practice - 'Accounting and Reporting by Charities' issued by the joint SORP making body.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty. This includes regulations concerning Data Protection Regulations.

Audit response to risks identified

As a result of performing the above, we identified the valuation of investments and revenue recognition as the key audit matters related to the potential risk of fraud.

Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations described above as having a direct effect on the financial statements;
- enquiring of management and members of the Board of Trustees concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance and reviewing correspondence with relevant authorities where matters identified were significant;
- 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.

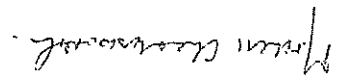
VISION ENHANCEMENT SERVICES

Independent Auditor's Report (continued) To the Members of Vision Enhancement Services

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://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 members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an 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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Robert Hall (Senior Statutory Auditor)

for and on behalf of Mitchell Charlesworth (Audit) Limited

21/01/2025

Accountants

Statutory Auditor

24 Nicholas Street
Chester
CH1 2AU

VISION ENHANCEMENT SERVICES

Group Statement of Financial Activities (including Income and Expenditure Account) For the year ended 31 March 2024

	Unrestricted funds 2024	Restricted funds 2024	Total 2024	Total 2023
	£	£	£	£
Income from:				
Donations and legacies	203,962	190	204,152	4,345
Grant income	-	152,373	152,373	60,809
Charitable activities	392,406	-	392,406	386,805
Other trading activity	1,241	-	1,241	461
Investments	17,192	-	17,192	14,962
Trading company income	4,177,481	-	4,177,481	3,462,841
Other income	4,285	-	4,285	11,533
Total income	4,796,567	152,563	4,949,130	3,941,756
Expenditure on:				
Charitable activities	1,187,656	127,556	1,315,212	1,114,928
Investment costs	5,133	-	5,133	-
Trading company expenses	3,408,671	-	3,408,671	2,671,513
Total resources expended	4,601,460	127,556	4,729,016	3,786,441
Net (losses)/gains on investments	31,640	-	31,640	(48,099)
Net income/(expenditure)	226,747	25,007	251,754	107,216
Gross transfers between funds	-	-	-	-
Net movement in funds	226,747	25,007	251,754	107,216
Total funds brought forward	2,653,710	1,411	2,655,121	2,547,905
Total funds carried forward	2,880,457	26,418	2,906,875	2,655,121

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

VISION ENHANCEMENT SERVICES

Group Statement of Financial Activities (including Income and Expenditure Account) For the year ended 31 March 2024

Comparative information in respect of the preceding period is as follows:

	Unrestricted funds	Restricted funds	Total
2023	2023	2023	2023
£	£	£	£
Income from:			
Donations and legacies	4,345	-	4,345
Grant income	-	60,809	60,809
Charitable activities	386,805	-	386,805
Other trading activity	461	-	461
Investments	14,962	-	14,962
Trading company income	3,462,841	-	3,462,841
Other income	1,379	10,154	11,533
Total income	3,870,793	70,963	3,941,756
Expenditure on:			
Charitable activities	1,044,880	70,048	1,114,928
Investment costs	-	-	-
Trading company expenses	2,671,513	-	2,671,513
Total resources expended	3,716,393	70,048	3,786,441
Net gains/(losses) on investments	(48,099)	-	(48,099)
Net income/(expenditure)	106,301	915	107,216
Gross transfers between funds	-	-	-
Net movement in funds	106,301	915	107,216
Total funds brought forward	2,547,409	496	2,547,905
Total funds carried forward	2,653,710	1,411	2,655,121

VISION ENHANCEMENT SERVICES

Company Statement of Financial Activities (including Income and Expenditure Account) For the year ended 31 March 2024

	Unrestricted funds 2024	Restricted funds 2024	Total 2024	Total 2023
	£	£	£	£
Income from:				
Donations and legacies	882,089	4,190	886,279	508,966
Grant income	-	148,373	148,373	60,809
Charitable activities	392,406	-	392,406	386,805
Other trading activities	1,241	-	1,241	461
Investments	17,192	-	17,192	14,962
Other income	4,285	-	4,285	11,533
Total income	1,297,213	152,563	1,449,776	983,536
Expenditure on:				
Investment costs	5,133	-	5,133	-
Charitable activities	1,187,656	127,556	1,315,212	1,114,928
Total resources expended	1,192,789	127,556	1,320,345	1,114,928
Net (losses)/gains on investments	12	-	31,640	(48,099)
Net movement in funds	136,064	25,007	161,071	(179,491)
Fund balances at 1 April 2023	1,796,667	1,411	1,798,078	1,977,569
Fund balances at 31 March 2024	1,932,731	26,418	1,959,149	1,798,078

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

VISION ENHANCEMENT SERVICES

Company Statement of Financial Activities (including Income and Expenditure Account) For the year ended 31 March 2024

Comparative information in respect of the preceding period is as follows:

	Unrestricted funds	Restricted funds	Total
2023	2023	2023	2023
£	£	£	£
Income from:			
Donations and legacies	2	-	508,966
Grant income	2	60,809	60,809
Charitable activities	3	-	386,805
Other trading activities	4	-	461
Investments	5	-	14,962
Other income	6	10,154	11,533
Total income		70,963	983,536
Expenditure on:			
Investment costs	11	-	-
Charitable activities	7	70,048	1,114,928
Total resources expended		70,048	1,114,928
Net gains/(losses) on investments	12	-	(48,099)
Net movement in funds		915	(179,491)
Fund balances at 1 April 2022		496	1,977,569
Fund balances at 31 March 2023		1,411	1,798,078

VISION ENHANCEMENT SERVICES

Group Balance Sheet
As at 31 March 2024

	2024	2023	
	£	£	Notes
Fixed assets			
Tangible assets	379,266	392,380	14
Investments	571,430	527,731	15
	950,696	920,111	
Current assets			
Stocks	48,086	55,357	16
Debtors	1,402,464	1,010,283	17
Cash at bank and in hand	1,275,033	1,298,562	
	2,725,583	2,364,202	
Creditors: amounts falling due within one year	(769,404)	(629,192)	18
Net current assets	1,956,179	1,735,010	
Total assets less current liabilities	2,906,875	2,655,121	
Income funds			
Restricted funds	26,418	1,411	19
Unrestricted funds			20
Designated funds	1,275,000	-	
General unrestricted funds	1,605,457	2,653,710	
	2,880,457	2,653,710	
	2,906,875	2,655,121	

The accounts were approved by the Trustees on 21/01/2025

Alan Alliman

Alan Alliman
Chairperson of Trustees

Mark Thorp

Mark Thorp
Chairperson of Finance Committee

VISION ENHANCEMENT SERVICES

Company Balance Sheet
As at 31 March 2024

	2024	2023	
	£	£	Notes
Fixed assets			
Tangible assets	14	231,776	
Investments	15	827,731	
		1,059,507	
Current assets			
Stocks	16	4,300	
Debtors	17	73,101	
Cash at bank and in hand		742,825	
		820,226	
Creditors: amounts falling due within one year	18	(81,655)	
		1,090,477	
Net current assets		868,672	
Total assets less current liabilities		1,959,149	
		1,798,078	
Income funds			
Restricted funds	19	26,418	
Unrestricted funds	20	1,411	
Designated funds		-	
General unrestricted funds		1,796,667	
		1,932,731	
		1,959,149	
		1,798,078	

The accounts were approved by the Trustees on 21/01/2025.

Alan Allman

Alan Allman

Chairperson of Trustees

Mark Thorp

Mark Thorp

Chairperson of Finance Committee

Company Registration No. 03512340

VISION ENHANCEMENT SERVICES

Group Statement of Cash Flows
For the year ended 31 March 2024

	2024	2023
Notes	£	£
Cash flows from operating activities		
26	90,195	333,316
Investing activities		
Dividends, interest and rents from investments	17,192	14,962
Purchase of Property, Plant and Equipment	(118,856)	(155,668)
Net proceeds from movement on investments	(12,060)	14,504
Net cash (used in)/generated from investing activities	(113,724)	(126,202)
Change in cash and cash equivalents in the reporting period	(23,529)	207,114
Cash and cash equivalents at beginning of year	1,298,562	1,091,448
Cash and cash equivalents at end of the year	1,275,033	1,298,562

1. Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:-

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the charity's Memorandum of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

Vision Enhancement Services meets the definition of a public benefit entity under FRS 102. The accounts have been prepared under the historical cost convention, modified to include the revaluation of certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Company information

The charitable company is a company limited by guarantee (registered number 03512340) incorporated in England and Wales. The address of the registered office is Units 1 and 2, The Ropeworks, Whipcord Lane, Chester, CH1 4DZ.

1.3 Consolidation

The statement of financial activities (SFA) and balance sheet consolidate the financial statements of the charity and its subsidiary undertaking being Vision Support Trading Limited. Subsidiary financial statements are made up to 31 March 2024 and accounting policies used therein are in line with those used by Vision Enhancement Services. The results of the subsidiary are consolidated on a line by line basis after elimination of intra-group transactions.

1.4 Going concern

The charity relies on contracts and grants for income. Should any contracts which are up for tender over the next year be lost the organisation would look to reduce their costs accordingly. Staff directly employed on the contracts would be subject to TUPE leaving management and administration costs to be reviewed. In addition, the charity relies on income received via gift-aid from its trading subsidiary. The income of the trading company also relies on contracts with customers. The income from the trading subsidiary is not restricted which enables the organisation to respond flexibly to any changes of income from other sources however, we do not subsidise statutory services.

In the 12 months to 31 March 2024, Vision Support has continued to thrive and grow. Delivery is mostly face to face however, we did take learning from the pandemic and we have a hybrid approach to our work to best meet the needs of people with Vision impairments. The charity's relationship with funders remain positive and income is stable in addition, the trading company performed better than their planned budget consistently throughout the year.

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1. Accounting policies (continued)

1.5 Incoming resources

Income is recognised in the financial statements as follows:-

Grants are recognised in the period for which they are awarded.

Specific grants and allowances

Recognised in the period that the specific activity or project is completed and matched to corresponding expenditure. Excess income is carried forward to fund the activity in subsequent periods.

Donations, legacies, covenants, fundraising

Recognised when receivable.

Income and other income

Investment income
Recognised in the period when receivable.

Gift aid from trading subsidiary

Recognised on receipt.

1.6 Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to the category.

Charitable expenditure

Includes all expenditure incurred on the activities run in pursuance of the charity's objectives.

Governance costs

Includes those costs incurred in the governance of the charity and are associated with constitutional and statutory requirements.

Support costs

Central costs incurred in support of charitable activities are apportioned over the appropriate cost centres and charged to charitable expenditure as support costs.

Support costs are allocated to charitable activities on the basis of total expenditure.

1.7 Provisions

Provisions are recognised when the charity has a present legal or constructive obligation as a result of a past event and it is probable that a transfer of economic benefits that can be reliably estimated will be required to settle the obligation.

1. Accounting policies (continued)

1.8 Tangible fixed assets

Tangible fixed assets are initially measured at cost to the charity. Tangible fixed assets are capitalised at a cost where their acquisition value is greater than £500.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Leasehold property	2% straight line
Visual aids	25% reducing balance
Computer equipment	25% reducing balance
Machinery, tools and equipment	25% reducing balance/25% straight line
Vehicles	25% reducing balance
Furniture, fittings & office equipment	25% reducing balance, 25% and 33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in net income/(expenditure) for the year.

1.9 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure in bringing the stock to its condition and location at the balance sheet date. Cost is determined on a first-in, first-out basis. Net realisable value is based on estimated selling price less any further costs of realisation.

1.10 Investments

Investments are stated at market value at the balance sheet date. The SOFA includes the net gains and losses arising on revaluations and disposals throughout the year.

1.11 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.12 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.

The charity also benefits from property rates relief.

1.13 Pensions

The charity operates one pension scheme for the benefit of employees. The scheme is a defined contribution scheme and the contributions are debited to expenditure in the year to which they relate.

Refer to note 24 for information on this scheme.

1. Accounting policies (continued)

1.14 Operating leases

Rentals applicable to operating leases where substantially all the benefits and risks of ownership remain with the lessor are charged against profits as incurred.

1.15 Funds

The charity's funds consist of restricted and unrestricted amounts. The charity may use unrestricted amounts at its discretion. Restricted funds represent income contributions which are restricted to a particular purpose, in accordance with the donor's wishes. Transfers arise between restricted and unrestricted funds where funds are required from unrestricted funds to support activities using restricted funds.

1.16 Financial instruments

The group has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at the transaction value and subsequently measured at amortised cost using an effective interest method. Financial assets are held at amortised cost comprising cash and bank in hand, together with trade and other debtors. Financial liabilities held at amortised cost comprise bank loans and overdrafts, trade and other creditors.

1.17 Critical accounting judgements and estimation uncertainty

Estimates and judgements 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 group makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

In the view of the Trustees, no assumptions concerning the future or estimation uncertainty affecting assets and liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

VISION ENHANCEMENT SERVICES

Notes to the Financial Statements
For the year ended 31 March 2024

2.	Donations and legacies – Company and Group			
		Unrestricted funds	Restricted funds	Total
		£ 2024	£ 2024	£ 2024
	Donations and gifts	882,089	190	882,279
	Grant income	-	152,373	152,373
		882,089	152,563	1,034,652
	Donations and gifts	10,588	190	10,778
	Legacies	193,374	-	193,374
	Gift aid from trading subsidiary	678,127	-	678,127
		882,089	190	882,279
	Consolidated total without donation from subsidiary	203,962	190	204,152
	Grants receivable for core activities	-	4,000	4,000
	Halton VRC	-	-	-
	Mobile Info Services (East Cheshire Eye Society)	-	-	-
	Welfare and Benefits (Brighter Outlook)	-	-	66,010
	People and Places	-	20,622	20,622
	N Wales Com Dev	-	6,000	6,000
	Access to Work	-	29,854	29,854
	Wrexham Council Project 65 Worker Grant	-	21,972	21,972
	Cheshire Sight Loss Information Project	-	66,010	66,010
	Other Grants	-	3,915	3,915
		-	152,373	152,373

VISION ENHANCEMENT SERVICES

Notes to the Financial Statements
For the year ended 31 March 2024

2.

Donations and legacies – Company and Group

Comparative information in respect of the preceding period is as follows:

	Unrestricted funds 2023	Restricted funds 2023	Total 2023
Donations and gifts	508,966	-	508,966
Grant income	-	60,809	60,809
	<u>508,966</u>	<u>60,809</u>	<u>569,775</u>
Donations and gifts	4,345	-	4,345
Legacies	-	-	-
Gift aid from trading subsidiary	504,621	-	504,621
	<u>508,966</u>	<u>-</u>	<u>508,966</u>
Consolidated total without donation from subsidiary	4,345	-	4,345
Grants receivable for core activities	-	4,000	4,000
Halton VRC	-	4,552	4,552
Mobile Info Services (East Cheshire Eye Society)	-	12,073	12,073
Welfare and Benefits (Brighter Outlook)	-	20,022	20,022
People and Places	-	3,021	3,021
N Wales Com Dev	-	13,086	13,086
Access to Work	-	4,055	4,055
Wrexham Council Project 65 Worker Grant	-	-	-
Other Grants	-	60,809	60,809

VISION ENHANCEMENT SERVICES

Notes to the Financial Statements
For the year ended 31 March 2024[illegible]

5.	Investments – Company and Group	Unrestricted funds 2024	£	15,633	-	-	15,633	1,559	17,192	Dividend income receivable	Deposit interest receivable
		Unrestricted funds 2023	£	14,612	-	-	14,612	350	14,962	Dividend income receivable	Deposit interest receivable
		Unrestricted funds 2024	£	4,285	-	-	4,285	4,285	4,285	Other income	
		Unrestricted funds 2023	£	1,379	10,154	1,379	1,379	11,533	11,533	Other income	
Comparative information in respect of the preceding period is as follows:											
6.	Other income – Company and Group	Unrestricted funds 2024	£	4,285	-	-	4,285	4,285	4,285	Other income	
		Unrestricted funds 2023	£	1,379	10,154	1,379	1,379	11,533	11,533	Other income	
		Unrestricted funds 2024	£	4,285	-	-	4,285	4,285	4,285	Other income	
		Unrestricted funds 2023	£	1,379	10,154	1,379	1,379	11,533	11,533	Other income	
Comparative information in respect of the preceding period is as follows:											

VISION ENHANCEMENT SERVICES

Notes to the Financial Statements
For the year ended 31 March 2024

7. Charitable activities (expenditure) – Company and Group

Comparative information in respect of the preceding period is as follows:						
	Community Services 2023 £	Rehab Services 2023 £	Technology Assistance 2023 £	Volunteer-ing 2023 £	Access to Work 2023 £	Total 2023 £
Staff costs	-	-	-	-	-	-
Charitable expenditure	285,959	449,190	78,465	88,198	13,086	914,898
Share of support and governance costs (see note 8)	62,521	98,209	17,155	19,284	2,861	200,030
	348,480	547,399	95,620	107,482	15,947	1,114,928
	278,432	547,399	95,620	107,482	15,947	1,044,880
Unrestricted funds	70,048	-	-	-	-	70,048
Restricted funds	348,480	547,399	95,620	107,482	15,947	1,114,928
	348,480	547,399	95,620	107,482	15,947	1,114,928
	278,432	547,399	95,620	107,482	15,947	1,044,880
Unrestricted funds	70,048	-	-	-	-	70,048
Restricted funds	348,480	547,399	95,620	107,482	15,947	1,114,928

VISION ENHANCEMENT SERVICES

Notes to the Financial Statements
For the year ended 31 March 2024

8. Support costs – Company and Group			
	Support costs	Governance costs	Total
	2024	2024	2024
	£	£	£
Staff costs	188,868	-	188,868
Personnel and training costs	22,609	-	22,609
Depreciation	17,295	-	17,295
Property and office costs	28,839	-	28,839
Computer costs	20,261	-	20,261
Repairs & maintenance	1,295	-	1,295
Insurance	8,209	-	8,209
Sundry costs	2,112	-	2,112
Utilities	3,454	-	3,454
Non-recoverable VAT	6,420	-	6,420
Legal & professional fees	-	-	-
Staff costs	-	6,731	6,731
Professional fees	-	22,029	22,029
Committee expenses	-	267	267
Audit fees	-	5,000	5,000
	299,362	34,027	333,389
Auditors remuneration for the audit of the charity was £5,000 (2023: £7,320) other fees payable to the auditors for other services were £1,995 (2023: £1,155).			
Comparative information in respect of the preceding period is as follows:			
	Support costs	Governance costs	Total
	2023	2023	2023
	£	£	£
Staff costs	97,160	-	97,160
Personnel and training costs	6,132	-	6,132
Depreciation	19,544	-	19,544
Property and office costs	15,865	-	15,865
Computer costs	9,976	-	9,976
Repairs & maintenance	4,438	-	4,438
Insurance	7,364	-	7,364
Sundry costs	6,765	-	6,765
Utilities	8,733	-	8,733
Non-recoverable VAT	1,772	-	1,772
Legal & professional fees	6,056	-	6,056
Staff costs	-	5,417	5,417
Professional fees	-	10,527	10,527
Committee expenses	-	281	281
Audit fees	-	-	-
	183,805	16,225	200,030

VISION ENHANCEMENT SERVICES

Notes to the Financial Statements
For the year ended 31 March 2024

9. Trustees
- None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

10. Employees
- | | Group | | Company | |
|--------------------------|-------|------|---------|------|
| | 2024 | 2023 | 2024 | 2023 |
| Number of employees | 96 | 92 | 38 | 34 |
| Number of paid employees | 96 | 92 | 38 | 34 |

Employment costs	2024	2023	2024	2023
Wages and salaries	2,482,520	2,045,971	907,928	761,202
Social security costs	188,271	169,952	55,340	61,162
Other Pension costs	72,883	55,577	16,605	18,124
	2,743,674	2,271,500	979,873	840,488

The number of employees whose annual remuneration was more than £60,000 is as follows:-

Number of employees	2024	2023	2024	2023
£60,001 - £70,000	1	-	1	-
£70,001 - £80,000	1	1	-	-
£80,001 - £90,000	1	1	-	-

The key management personnel of the group comprise the CEO, the Internal Operations Manager, the Planning and Performance Manager, the Rehabilitation Services Manager, and the MD and deputy MD of the trading subsidiary. The total employee benefits of the key management personnel of the group were £643,817 (2023: £443,006). The FTE for key management personnel during the year was 7.2 (2023: 7.6).

The key management personnel of the charity comprise the CEO, the Internal Operations Manager, the Planning and Performance Manager, the Rehabilitation Services Manager, the Halton Operations Manager, the Cheshire Operations Manager and the North Wales Operations Manager. The total employee benefits of the key management personnel of the group were £291,904 (2023: £268,884).

11. Investment management costs – Company and Group
- | | Unrestricted funds | Restricted funds | Total |
|--|--------------------|------------------|-------|
| | 2024 | 2024 | 2024 |
| | £ | £ | £ |
| Investment management costs | 5,133 | - | 5,133 |
| Comparative information in respect of the preceding period is as follows (included in charitable expenditure): | 2023 | 2023 | 2023 |
| | £ | £ | £ |
| Investment management costs | 5,185 | - | 5,185 |

VISION ENHANCEMENT SERVICES

Notes to the Financial Statements For the year ended 31 March 2024

12. Net gains/(losses) on investments – Company and Group			
Unrestricted funds	Restricted funds	Total	
2024	2024	2024	
£	£	£	
31,640	-	31,640	Gain/(loss) on sale of investments
Comparative information in respect of the preceding period is as follows:			
2023	2023	2023	
£	£	£	
(48,099)	-	(48,099)	Gain/(loss) on sale of investments
13. Trading subsidiary			
Vision Support Trading Limited is a wholly owned subsidiary of the charity which provides accessible information formats such as Braille, modified large prints and audio files.			
Profit and loss account	2024	2023	
Vision Support Trading Limited	£	£	
Turnover	4,177,458	3,462,758	
Cost of sales	(2,225,045)	(1,761,483)	
Gross profit	1,952,413	1,701,275	
Other operating income	23	33	
Interest receivable and similar income	-	50	
Administrative expenses	(1,183,626)	(910,030)	
Profit before tax	768,810	791,328	
Tax on profit/(loss) on ordinary activities	-	-	
Profit for the financial year	768,810	791,328	

VISION ENHANCEMENT SERVICES

Notes to the Financial Statements
For the year ended 31 March 2024

14. Tangible fixed assets												
Group	Cost	At 1 April 2023	Additions	Disposals	At 31 March 2024	Depreciation	At 1 April 2023	Charge for the year	Eliminated on disposal	At 31 March 2024	Carrying amount	At 31 March 2024
Leasehold land and buildings	£	298,529	-	-	298,529		107,471	5,971	-	113,442		
Leasehold improvements	£	55,546	2,633	-	58,179		38,988	14,542	-	53,530		
Machinery and tools	£	312,011	47,059	-	359,070		202,504	55,153	-	257,657		
equipment												
Continued below												
Tangible fixed assets - continued												
Group	Cost	At 1 April 2023	At 1 April 2023	At 1 April 2023	At 1 April 2023	At 1 April 2023	At 1 April 2023	At 1 April 2023	At 1 April 2023	At 1 April 2023	At 1 April 2023	At 1 April 2023
Furniture, fittings and office equipment	£	281,099	64,598	(63,739)	281,958		240,658	46,449	(63,732)	223,375		
Visual aids and computers	£	40,712	4,566	-	45,278		32,398	3,222	-	35,620		
Motor vehicles	£	60,825	-	-	60,825		34,323	6,626	-	40,949		
Total	£	1,048,722	118,856	(63,739)	1,103,839		656,342	131,963	(63,732)	788,305		
Depreciation												
At 1 April 2023												
Charge for the year												
Eliminated on disposal												
At 31 March 2024												
Carrying amount												
At 31 March 2024												
At 31 March 2023												

14. Tangible fixed assets	Company	Cost	At 1 April 2023	Additions	Disposals	At 31 March 2024	Depreciation	At 1 April 2023	Charge for the year	Eliminated on disposal	At 31 March 2024	Carrying amount	At 31 March 2024	At 31 March 2023
14. Tangible fixed assets	Company	£	Leasehold land and buildings	£	-	298,529	-	107,471	5,971	-	298,529	113,442	185,087	191,058
14. Tangible fixed assets - continued	Company and office equipment	£	Furniture, fittings and office equipment	£	-	24,692	-	19,010	1,421	-	24,692	4,261	4,261	5,682
14. Tangible fixed assets - continued	Visual aids and computers	£	Visual aids and computers	£	-	40,712	-	32,398	3,222	-	40,712	9,658	9,658	8,314
14. Tangible fixed assets - continued	Motor vehicles	£	Motor vehicles	£	-	60,825	-	34,323	6,626	-	60,825	19,876	19,876	26,502
14. Tangible fixed assets - continued	Total	£	Total	£	-	433,036	-	201,260	17,295	-	433,036	4,566	4,566	231,776

VISION ENHANCEMENT SERVICES

Notes to the Financial Statements
For the year ended 31 March 2024

15. Investments – Company and Group	Listed investments	Cash in portfolio	Other investments	Total
	£	£	£	£
Cost or valuation				
At 1 April 2023	482,468	45,263	300,000	827,731
Additions	187,528	(187,528)	-	-
Valuation changes	31,639	-	-	31,639
Income received	-	12,060	-	12,060
Disposals	(145,340)	145,340	-	-
At 31 March 2024	556,295	15,135	300,000	871,430
Carrying amount				
At 31 March 2024	556,295	15,135	300,000	871,430
At 31 March 2023	482,468	45,263	300,000	827,731

100% of the investments are held by Vision Enhancement Services, therefore none relate to Vision Support Trading Ltd. The group investments are made up of listed investments and cash in portfolio listed above.

Other investments comprise:
Investment in subsidiaries

2024	2023
£	£
300,000	300,000

16.	Stock								
		Group	2024	2023	Company	2024	2023		
		£	£	£	£	£	£		
	Stock	48,086	55,357	3,453	4,300				
17.	Debtors								
		Group	2024	2023	Company	2024	2023		
		£	£	£	£	£	£		
	Trade debtors	1,292,608	900,267	28,305	46,053				
	Other debtors	9,231	2,426	9,231	2,426				
	Prepayments and accrued income	100,625	107,590	27,104	24,622				
		1,402,464	1,010,283	64,640	73,101				
18.	Creditors:								
		Group	2024	2023	Company	2024	2023		
		£	£	£	£	£	£		
	Trade creditors	301,342	172,064	23,064	6,355				
	Owed to group companies	-	-	364	-				
	Other taxation and social security	191,753	163,618	19,026	15,087				
	Other creditors	33,202	23,430	25,490	15,543				
	Accruals	243,107	270,080	11,011	44,670				
		769,404	629,192	78,955	81,655				

Amounts falling due within one year:

VISION ENHANCEMENT SERVICES

Notes to the Financial Statements
For the year ended 31 March 2024

19. Restricted income funds	Movement in funds				
	Balance at 1 April 2023	Income resources	Resources expended	Transfers	Gains & losses
Current Financial Year	£	£	£	£	£
Halton VRC	-	4,000	-	-	-
Mobile Info Services	-	-	-	-	-
(East Cheshire Eye Society)	-	-	-	-	-
Welfare and Benefits	-	-	-	-	-
(Brighter Outlook)	-	66,010	(66,010)	-	-
People and Places	-	20,622	(20,622)	-	-
N Wales Com Dev	-	6,000	(6,000)	-	-
Access to Work	-	29,854	(29,854)	-	-
Educational Training Income	-	-	-	-	-
Wrexham Council Project	-	-	-	-	-
65 Worker Grant	-	21,972	-	-	-
Other Grants	1,411	4,105	(5,070)	-	-
	1,411	152,563	(127,556)	-	-
	26,418				
Balance at 31 March 2024	£	£	£	£	£

The charity provides services through four resource centres and a number of other projects including Rehabilitation Services, Digital Inclusion Training and Community Engagement.

All grants and relevant donations are set up as separate restricted funds. Further details of these funds are included below the prior year comparatives.

The above schedule illustrates the income and expenditure of each fund and the amount by which each is supported from the unrestricted funds of the charity. Transfers to and from unrestricted funds indicate the extent to which money from unrestricted funds is required to support these restricted activities.

Movement in funds	Movement in funds				
	Balance at 1 April 2022	Income resources	Resources expended	Transfers	Gains & losses
Prior Financial Year	£	£	£	£	£
Halton VRC	-	4,000	(4,000)	-	-
Mobile Info Services	-	4,552	(4,552)	-	-
(East Cheshire Eye Society)	-	-	-	-	-
Welfare and Benefits	-	-	-	-	-
(Brighter Outlook)	-	12,073	(12,073)	-	-
People and Places	-	20,022	(20,022)	-	-
N Wales Com Dev	-	3,021	(3,021)	-	-
Access to Work	-	13,086	(13,086)	-	-
Educational Training Income	-	10,154	(10,154)	-	-
Other Grants	496	4,055	(3,140)	-	-
	496	70,963	(70,048)	-	-
	1,411				
Balance at 31 March 2023	£	£	£	£	£

19 Restricted income funds (continued)

Vision Resource Centres
 The charity operates resource centres, each of which provides support to people with vision impairment. The amounts by which costs exceed donations and grants are met from the unrestricted funds of the charity.

Mobile Info Services (East Cheshire Eye Society)
 Funding to take the charity's mobile information service over to the Macclesfield area to engage with people with sight loss. The purpose of this service is to provide an outreach service giving support, information and signposting to people who are anywhere on their sight loss journey. The funds for the service were applied for by East Cheshire Eye Society and they commissions the charity to provide the service.

Welfare and Benefits (Brighter Outlook)
 Service providing Welfare and Benefits advice and support, funded through the National Lottery. The project is designed to support people in all aspects of their wellbeing. The funding started in November of 2021 and finished in November 2022

People and Places
 The project is to provide additional funding to increase the number of days for the mobile information unit to be on the road in North Wales. The project had originally been running for 3 days a week and with the additional funding, the charity has been able to expand to provide the service over 5 days to also cover Gwynedd and Ynys Mon. This means that the charity is able to reach more people in all areas of North Wales. The funding began in May 2021 and is a four-year grant.

Royal Society for Blind Children
 Funds from the Big Lottery have been awarded to the Royal Society for Blind Children (RSBC) to deliver the Minds in Sight project in Wales and Kent. Vision Support are working in partnership with RSBC to deliver a therapeutic support service to families who have a child with vision impairment in North Wales. Other partners in the project are Wales Council of the Blind, North Wales Society for the Blind and Kent Association for the Blind.

Access to Work
 Access to work is funding that staff with a disability can apply for in order for them to be able to carry out their work. The application is approved by Access to work and then the charity invoices for the funding on behalf of these staff. This covers any agreed travel, equipment or support that people need in order to be able to complete their job. The money is then paid out to staff through their expenses. There is no financial benefit to the charity from the arrangement.

Educational Training Income
 The educational training income which is funding that the charity received from East Cheshire Eye Society to provide one day per fortnight of Digital inclusion support to the people of East Cheshire.

Other grants
 Other grants include funding received during the year to purchase equipment for service users to meet needs arising during the COVID 19 pandemic. £446 of this funding was unspent at the year end.

VISION ENHANCEMENT SERVICES

Notes to the Financial Statements
For the year ended 31 March 2024

20.	Unrestricted income funds	Movement in funds					
	Balance at 1 April 2023	Income resources	Resources expended	Transfers	Gains & losses	Balance at 31 March 2024	
	£	£	£	£	£	£	
<u>Designated funds:</u>							
	-	-	-	75,000	-	-	
Lease dilapidation fund	-	-	-	1,200,000	-	-	
General contingency fund	-	-	-	-	-	-	
<u>General funds</u>							
Trading company	857,043	4,177,481	(4,086,798)	-	31,640	947,726	
reserves	1,796,667	619,086	(514,662)	(1,275,000)	31,640	657,731	
	2,653,710	4,796,567	(4,601,460)	-	31,640	2,880,457	

Comparative information in respect of the preceding period is as follows:

Comparative information in respect of the preceding period is as follows:

Movement in funds						
Balance at 1 April 2022	Incomeing Resources	Resources expended	Transfers	Gains & losses	Balance at 31 March 2023	Prior Financial Year
£	£	£	£	£	£	£
Designated funds	-	-	-	-	-	-
General funds	1,977,073	407,952	(540,259)	-	(48,099)	1,796,667
Trading company	570,366	3,462,841	(3,176,134)	-	-	587,043
reserves	2,547,409	3,870,793	(3,716,393)	-	(48,099)	2,653,710

Lease dilapidation fund

The board have decided to designate £75,000 per year for the next 5 years to secure the charity's position when VST move premises at the end of their current lease.

General contingency fund

The board have also decided to hold reserves equivalent to approximately one year's operating costs to provide stability for the charity, in case of any fluctuations to income from the trading subsidiary.

21. Company limited by guarantee
The charity is limited by guarantee and as such has no share capital. In the event of the charity being wound up, each member may be called upon to contribute a sum not exceeding £10 towards the liabilities of the charity.

22. Related party transactions, including trustees' remuneration
There were management recharges from Vision Support Trading Limited to Vision Enhancement Service for the service of administration and accountancy duties. The total recharge for the period was £12,000 (2023: £12,000). Vision Support Trading also paid £678,127 (2023: £504,621) in respect of donations under gift aid. In accordance with the Memorandum and Articles of Association, one trustee has been reimbursed for expenses incurred of £12 (2023: £12) in attending board meetings throughout the period. The trustees received no remuneration from Vision Enhancement Services during the period.

23. Operating leases
The group had future minimum lease payments under non-cancellable operating leases as follows:

	2024	2023
£	£	£
Within one year	111,150	71,124
Between two and five years	395,923	159,366
In over five years	846	72,417
	<u>507,919</u>	<u>302,907</u>

24. Pension costs
The group operates a defined contribution pension scheme for the benefit of its employees. The assets of the scheme are held separately from those of the company in an independent administered fund. The contributions are charged to the income and expenditure account as they fall due. The charge for the year was £72,883 (2023: £39,479).

25. Controlling party
The group and charity are controlled by the charity's board of directors and governors.

VISION ENHANCEMENT SERVICES

Notes to the Financial Statements
For the year ended 31 March 2024

26. Cash generated from operations	2024	2023	£
Surplus/(deficit) for the year	251,754	107,216	
Adjustments for:			
Depreciation charges	131,963	102,959	
Dividends, interest and rents from investments	(17,192)	(14,962)	
Loss/(profit) on the sale of fixed assets	7	1,192	
Fair value losses/(gains) on investments	(31,639)	24,167	
Movements in working capital:			
(Increase)/decrease in stocks	7,271	(51,044)	
(Increase)/decrease in debtors	(392,181)	63,850	
(Increase)/decrease in creditors	140,212	99,938	
Cash generated from/(absorbed by) operations	90,195	333,316	
27. Analysis of net assets between funds			
Group – current year	Unrestricted	Restricted	Total
Fund balances at 31 March 2024 are represented by:	£	£	£
Tangible assets	379,266	-	379,266
Investments	571,430	-	571,430
Current assets/(liabilities)	1,929,761	26,418	1,956,179
	2,880,457	26,418	2,906,875
Company – current year	Unrestricted	Restricted	Total
Fund balances at 31 March 2024 are represented by:	£	£	£
Tangible assets	219,047	-	219,047
Investments	871,430	-	871,430
Current assets/(liabilities)	842,254	26,418	868,672
	1,932,731	26,418	1,959,149

VISION ENHANCEMENT SERVICES

Notes to the Financial Statements
For the year ended 31 March 2024

27. Analysis of net assets between funds (continued)

Comparative information in respect of the preceding period is as follows:

Group – prior year				Company – prior year			
Fund balances at 31 March 2023 are represented by:	Tangible assets	Investments	Current assets/(liabilities)	Unrestricted	Restricted	Total	£
	392,380	-	-	1,411	2,655,121		
	527,731	-	-	1,411	1,735,010		
	1,733,599			1,411			
	2,653,710			1,411			
	Unrestricted	Restricted	Total	£	£	£	
Fund balances at 31 March 2023 are represented by:							
Tangible assets	392,380	-	-	1,411	2,655,121		
Investments	527,731	-	-	1,411	1,735,010		
Current assets/(liabilities)	1,733,599	1,411	1,735,010	1,411			
	2,653,710	1,411		1,411			
	Unrestricted	Restricted	Total	£	£	£	
Fund balances at 31 March 2023 are represented by:							
Tangible assets	231,777	-	-	1,411	1,798,078		
Investments	827,731	-	-	1,411	738,570		
Current assets/(liabilities)	737,159	1,411	738,570	1,411			
	1,796,667	1,411		1,411			
	Unrestricted	Restricted	Total	£	£	£	
Analysis of changes in net (debt)/funds							
At 1 April 2024	1,298,562	(23,529)	1,275,033	1,298,562	(23,529)	1,275,033	
Cash flows							
Cash at bank and in hand							

VISION ENHANCEMENT SERVICES

England & Wales - Charity number 1068565

Accounts

Charity Commission number: 1068565
Registered number: 03512340

**VISION ENHANCEMENT SERVICES
CONSOLIDATED ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

**VISION ENHANCEMENT SERVICES
ANNUAL REPORT AND CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
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**VISION ENHANCEMENT SERVICES
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FOR THE YEAR ENDED 31 MARCH 2023
COMPANY INFORMATION**

Company Name:	Vision Enhancement Services (Known as Vision Support)
Registered Charity No:	1068565
Company Registration No:	03512340
Principal Address and Registered Office:	Units 1 and 2 The Ropeworks Whipcord Lane Chester CH1 4DZ
Governing Document:	Memorandum and Articles
Honorary Ophthalmologist	M K Tutton BSc, FRCS, FRCOphth, DO
Directors And Governors:	Sandra Massey (Chair) Clare Caws Mark Thorp Miles Tutton Alan Allman (Co-opted on 16 th March 2023) Geoffrey Homer (co-opted on 16 th March 2023) Valery Ashbrook (co-opted on 17 th January 2023) Bethan Wyn Roberts (resigned 30 th August 2022) Linda Davies (resigned 18 th December 2022)
Chief Executive Officer	Lowri Bartrum
Company Secretary	Lowri Bartrum
Bankers	Bank of Scotland 33 Old Broad Street London BX2 1LB
Solicitors	SAS Daniels LLP 3 Vicar's Ln, Chester CH1 1QX
Auditors	Crowe U.K. LLP The Lexicon Mount Street Manchester M2 5NT
Investment Advisors	Investec Wealth & Investment Limited 2 nd Floor, 3 Hardman Street Spinningfields Manchester M3 3HF

**VISION ENHANCEMENT SERVICES
ANNUAL REPORT AND CONSOLIDATED FINANCIAL STATEMENTS
REPORT OF THE DIRECTORS AND GOVERNORS
FOR THE YEAR ENDED 31 MARCH 2023**

Structure, Governance and Management

Governing Document

Vision Enhancement Services, which operates under the name of Vision Support, is a charitable company limited by guarantee, incorporated on 17th February 1998 – Company Number 3512340. The company is a registered charity – Number 1068565.

Its objectives and powers and other constitutional matters are set out in its Memorandum and Articles of Association.

The charity has a wholly owned subsidiary 'Vision Support Trading Limited which is a Private Limited Company, incorporated on 20th August 1999 – Company Number 3828782.

The objectives and powers of the company are set out in its Memorandum and Articles of Association.

Recruitment and Appointment of Board of Governors

The directors of Vision Enhancement Services are also charity trustees and for the purposes of charity law and under the company's Articles are known as members of the Board of Governors. In rotation one third of the members of the Board must offer themselves for re-election each year at the Annual General Meeting. Under the Articles there is a facility to co-opt Board members during the year and such members offer themselves for election at the next possible AGM, the Board may consist of no more than 12 members.

Every effort is made to maintain a broad mix of skills on the Board and there is a requirement that at least 2 members of the Board are people who have lived experience of vision impairment thus ensuring service user needs are represented.

Vision Support Trading operates with a Board of Directors made up of, three non-executive directors nominated from the parent board and three executive directors, namely the Managing Director and Deputy Managing Director of Vision Support Trading and the CEO of Vision Support.

Trustee Induction and Training – All new Governors and Directors of Vision Enhancement Services are offered a full induction including:

- Time spent with the Chief Executive/Managing Director and staff to learn about the range of work undertaken by the relevant organisation.
- The opportunity to meet informally with other Board members prior to their first meeting.
- An induction pack containing information on the organisation's policies and procedures, a copy of the Memorandum and Articles and information on the legal obligations of a charity trustee and/or company director.
- The opportunity to meet with staff to fully understand the different services and roles within the organisation.

All members of the Boards are offered opportunities for ongoing support and training this may include attendance at relevant internal and external conferences, Board strategy days and formal governance seminars are held regularly.

The Governors of Vision Enhancement services and Directors of Vision Support Trading receive no payment for their role which is carried out on a voluntary basis. Governors are able to claim reasonable expenses to cover the costs of carrying out their role

**VISION ENHANCEMENT SERVICES
ANNUAL REPORT AND CONSOLIDATED FINANCIAL STATEMENTS
REPORT OF THE DIRECTORS AND GOVERNORS
FOR THE YEAR ENDED 31 MARCH 2023**

Organisational Structure and Management

The Board of Governors is responsible for the strategic direction and policy of Vision Enhancement Services. Membership of the Board changed during the year with three new Governors co-opted and the resignation of two long serving Governors. Members have a variety of professional backgrounds relevant to the work of the charity. Skills include accountancy, business management, Quality Assurance, NHS management and IT personal experience of sight loss. The Company Secretary also sits on the Board but has no voting rights. Some of our Board of Governors are experienced Trustees and have been involved in other organisations previously.

The Board meet on a bi-monthly basis and oversee all aspects of the charity. During 2022/23 we have slowly started to come back to face to face meetings with the option for Governors to join online if necessary and it has been lovely to have everyone back together towards the latter end of the financial year.

The Vision Enhancement Services Board is responsible for appointing key management personnel in Vision Support and Vision Support Trading. They also set and review pay levels across both organisations.

The operational responsibility for the provision of services is delegated to the Chief Executive Officer and the staff team.

Detailed responsibility for the strategic direction and operation of Vision Support Trading Limited is delegated to the Vision Support Trading Board who report back to the main Board on decisions taken.

The day-to-day operation of Vision Support Trading is delegated to the Managing Director and the staff team.

Risk management

Detailed consideration of major risks faced by the charity are undertaken by the Senior Managers and consequent policies/procedures are reviewed by the Board.

The key controls used by the charity include:

- A Risk Register used for planning purposes and supported by management plans and KPI's
- Comprehensive planning, budgeting and management accounting
- Established organisational structure and lines of reporting
- Formal written policies, including fully updated Health and Safety Policy
- Clear authorisation and approval levels for all decision making.
- Vetting procedures as required by law for the protection of children and vulnerable adults
- Health and Safety advice/support is provided by a professional consultancy
- HR advice/support is provided by a professional consultancy organisation
- Formal agendas and minute taking for all committee and Board activity
- Data Control Matrix
- IT Systems work, including cyber security, is provided by a professional consultancy

Objectives

Vision Support exists to provide services and support to people across Cheshire, North Wales and Halton who have a sensory impairment. We are a regional charity working closely within the communities we serve and led by the needs of our service users. We work to a mission statement as follows:

'Vision Support exists to enhance the quality of life, promote the continuing independence and raise awareness of the needs of visually impaired people of all ages throughout our communities.'

**VISION ENHANCEMENT SERVICES
ANNUAL REPORT AND CONSOLIDATED FINANCIAL STATEMENTS
REPORT OF THE DIRECTORS AND GOVERNORS
FOR THE YEAR ENDED 31 MARCH 2023**

During the year, we collaborated with people with sight loss, the Board of governors and staff team to establish core values of the organisation. The purpose of the values is to ensure that everyone who comes into contact with Vision Support, be that a person with VI wanting support, staff our stakeholders will know what to expect from us. Our values are as follows.

- We are committed to standing side by side with people who are vision impaired, ensuring that people's voices are heard in order to support wider positive change.
- We work together ensuring that our services are developed jointly and focused on making a real difference to the lives of people with vision impairment
- We work with Honesty and Integrity, providing support in a Person centred way to ensure that everyone can achieve their outcomes, develop their independence and maintain their dignity.
- We are always caring, reliable, respectful and we work with empathy.
- We are inclusive, and we value diversity and equality and we lead by example

Activities

The charity currently provides the following services:

Resource Centres

The support provided by our three resource centres includes offering people the opportunity to come in and access information about services and other support available in their local area. People can also come and have a look at specialist equipment. We host sessions in our resource centres for people to attend and have a look at equipment provided by specialist providers such as Optelec and to have a look in a safe environment. We also use our Resource centres for small meetings such as VI voices groups where people can come and talk about the things that they are finding difficult and we will invite a member of the council or someone who may be able to influence change along to those meetings.

Mobile Information vehicles

We have two mobile information vehicles who travel around Cheshire and North Wales providing an outreach service. They have delivered a series of Spotlight sessions which they hope to expand on next year. The Vehicles provide us with a flexible way for us to talk to people about Vision Impairments including giving information out about eye conditions, talking to people about good eye care and preventable sight loss. The vehicles enable us to travel to people who are in more isolated areas of North Wales and Cheshire.

Digital Inclusion

We have a team of 3 digital inclusion workers who have specialist knowledge around using technology to reduce the impact of visual impairments. They can provide advice and information about helpful apps on smart phones, how to use Alexa, how to make Smart TVs accessible as well as providing advice on specialist technology. Throughout the pandemic, this service was provided over the phone however, it is pleasing to know that the majority of the support is now happening face to face. We have also provided Digital inclusion work for East Cheshire Eye Society in order to support the people of Macclesfield.

Welfare Rights and Financial Wellbeing service

This service has been incredibly helpful to people throughout the financial year. More people than ever have asked for help and support to maximise their benefits and to seek support with reducing their outgoings. The Welfare Rights officer was joined by a Welfare Rights and Financial Wellbeing advisor through a grant from Thomas Pocklington trust this year and together, they were able to support more people to obtain the benefits that they were entitled to. Our Financial Wellbeing advisor was able to support one gentleman to reduce his monthly outgoings by £202 a month through switching internet provider and Television packages.

**VISION ENHANCEMENT SERVICES
ANNUAL REPORT AND CONSOLIDATED FINANCIAL STATEMENTS
REPORT OF THE DIRECTORS AND GOVERNORS
FOR THE YEAR ENDED 31 MARCH 2023**

Rehabilitation services In North Wales

We have continued to be contracted by Wrexham, Conwy and Denbighshire Councils to provide their Rehabilitation Specialist services for their citizens with Visual Impairments. We have team of dedicated trained specialists who have worked tremendously hard throughout the last year against long waiting lists. The support that people have received from our Rehab officers varies from Low level support and advice around lighting and organising the home to make the environment more accessible to in depth and lengthy support around teaching people how to do their daily living tasks safely with a Visual Impairment and providing orientation and mobility training, enabling people to use their white canes safely to alleviate isolation and promote independence. The team have also worked along side their local authorities providing VI awareness sessions to their colleagues in other teams. The list of support provided here is not exhaustive.

Home Visiting Service in Cheshire and North Wales

We continue to provide home visiting services to people living in Cheshire West and North Wales. The support provided by our dedicated and compassionate team of Home Visitors provides a vital service to people who are vulnerable and living with sight loss. People the team visit are often isolated and several people have no other face to face contact with people from one visit to the next beyond delivery drivers. The Home Visitors provide support around managing correspondence, arranging appointments and NHS transport, organising cupboards to make them easier for people to manage independently. They are also able to make referrals, support people with applying for benefits and provide some company and companionship. The home visitors will also observe people for any signs if a decline in their health, wellbeing and how they are coping at home. This ensures that people will be referred to appropriate services to provide support and also to support people to live safely. People who have received the home visiting service have said, *I've enjoyed our chat today; I won't see anyone now until next Tuesday (6 days). "Thank you for listening; I can go on, now, what you said makes so much sense"; and "Oh, I feel so much lighter now that you've called, you really are a tonic"*

Community Engagement

We have 2 Community engagement workers who are instrumental in providing additional support to people with sight loss, they organise a range of regular and one off social and activity groups, they also develop networks in their areas looking to promote Visual Impairment awareness as well as provide volunteering opportunities across North Wales and Cheshire West and Halton. We provide a range of sessions that are available to people including a gym group, bowls, social groups with guest speakers and a range of other things. One lady who attended a group in North Wales said that the group promotes independence, [they] are vibrant and everyone is treated as an individual. Another person who is severely Sight Impaired has re-found the social group in Rhyl after Covid. His wife who is also Severely Sight Impaired has been poorly. The North Wales manager spoke to him and he was tearful, explaining that he felt lonely and that he had been struggling emotionally and practically. He has now rejoined the group and is enjoying his time there.

Halton Sensory Services

We are contracted by Halton to provide a Sensory service which is based in Widnes. We work in partnerships with Deafness resource Centre who provide the specialist knowledge around hearing loss which compliments the work of our Visual Impairment team. We provide a range of services from the Widnes Sensory Centre which include Digital skills, Rehabilitation assistants as well as social groups. Throughout the financial year, we saw an increase in the number of people dropping into the centre for support and again, it was good to see people back out and about.

These services are delivered by 37 members of Vision Support staff and 49 volunteers. All staff have the appropriate professional qualifications/skills to fulfil their posts. All staff and volunteers undergo an induction programme on taking up their posts and receive ongoing supervision, development training and support. DBS checks are carried out where appropriate to the role. Service delivery benefits greatly from the work of the volunteers who have provided in excess of 3100 hours of work for the organisation this year.

**VISION ENHANCEMENT SERVICES
ANNUAL REPORT AND CONSOLIDATED FINANCIAL STATEMENTS
REPORT OF THE DIRECTORS AND GOVERNORS
FOR THE YEAR ENDED 31 MARCH 2023**

Achievements and Performance

Following the Covid 19 Pandemic, it has been good to see our face to face services begin to flourish again and be delivered for the majority in person. We have retained some aspects of learning from the pandemic and the teams now are able to work more flexibly under the new Hybrid working policy.

During 2022/23 there has been strides taken to upgrade our technology. We have implemented a new online HR system that is reducing the time spent on back office paper work so that our colleagues can spend their time carrying out the vital work that they are employed to do and we have begun our work to move to a new CRM system. During the final quarter, one of our employees worked very closely with the CRM provider to ensure that the CRM was fully accessible for people who use screen readers. This will ensure that all of our team are able to access the CRM and fully engage with it.

Key strategic objectives for 2022/23 were agreed to be;

- To strengthen the governance structure.
- To continue to develop innovative services that meet the need of people with vision impairment across Cheshire, Halton and North Wales.
- Welcome and support the incoming CEO.
- To maintain and diversify income streams.
- To increase contacts and reach across the region.

Objective Set - To Strengthen the governance structure

Progress - A Skills audit of the board of governors was carried out and a recruitment drive took place to recruit governors with different skill sets. This has helped enormously and by the end of the financial year, we were able to welcome 3 new governors with varied and helpful skill sets and experiences. The Board of governors have been offered the opportunity to spend time with the new Chief executive and they have also been offered training opportunities over the course of the year. There is a robust Key risk register in place that identifies all aspects of risk that the organisation is open to and this is being consistently monitored and reviewed throughout the year. There have been some new policies developed through the year which has helped to clarify responsibilities within the organisation as well as more clearly communicating expectations.

Objective Set - Welcome and support the incoming CEO

Progress - The CEO has had her first 9 months in post and she has settled well. She reports feeling supported by the board and welcomed by the team of staff within Vision Support. The board were pleased to facilitate a 6 week hand over between the new CEO and the retiring CEO to ensure a seamless a transition as possible. This helped with ensuring that things were handed over well to reduce disruption for the organisation and employees

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ANNUAL REPORT AND CONSOLIDATED FINANCIAL STATEMENTS
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FOR THE YEAR ENDED 31 MARCH 2023**

Objective Set - To continue to develop innovative services that meet the need of people with vision impairment across Cheshire, Halton and North Wales.

Progress - Throughout 2022/23 the organisation have continued to work alongside people with sight loss. During the year, a very successful survey was carried out with people with Vision Impairments around information and the results of the survey highlighted that people with Visual Impairments often felt lost and isolated and at a loss with where to go to for support. During the financial year, we heard that we had been successful in securing funding for 5 years to set up an information line in Cheshire which will start at the start of the next financial year.

Throughout the year, time has been spent listening to people with Vision Impairments, there were a series of Stakeholder events where people were invited to come and tell Vision Support about their experiences of accessing support and information. Actions were pulled together from the events and are still in the process of being implemented.

Objective Set - To maintain and diversify income streams

Progress - All income streams have continued during the year. We have been able to achieve a higher income than anticipated through our rehabilitation contracts however, this is due to additional work being undertaken. The charity has also received some small funds from various trusts and foundations for specific projects undertaken by the charity.

Objective Set To increase contacts and reach across the area.

Progress Throughout the year, the organisation has been able to reach an additional 250 people. There has been a lot of networking opportunities for the operational managers across North Wales, Cheshire and Halton and this has led to an increase in the number of people on the charity's database. The networking opportunities are continuing to grow and expand post pandemic and the organisation has been able to extend their reach.

By focussing on the above objectives other significant achievements include:

- We have had a successful application for funding for 5 years from the National Lottery to set up a Sight Loss Information Line in Cheshire in partnership with NHS England, East Cheshire Eye Society and Cheshire East and Cheshire West and Chester Local Authorities. The project will start in April with Vision Support being the lead organisation.
- We were successful in applying for funding from Thomas Pocklington Trust for an intern post for 9 months to support financial wellbeing which was well used by people during these unsettling financial times.
- We have a member of the team who has joined the BCU Foundation Degree in Rehabilitation (Visual Impairments)
- 2 members of Vision Rehabilitation team embarked on the qualification to provide complex assessments
- We have been able to offer a variety of different experiences to people with Visual Impairments across North Wales and Cheshire including accessing a music train and working in partnership with Theatre Clwyd on a project for people with Visual Impairments

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FOR THE YEAR ENDED 31 MARCH 2023**

- Over the 12 month period, the number of people we have supported speak for themselves. the Rehab team have supported 1228 people with Visual impairments across Wrexham, Conwy and Denbighshire, the organisation received 910 referrals for services across the organisation (excluding rehabilitation), there have been 549 home visits completed. The people of Halton have been contacted 1889 times over the year (either face to face or over the phone) The social groups have met 263 times face to face. There have been 874 Digital skills sessions delivered either over the phone or in person. The Vision Support team have done a tremendous amount of work throughout the 2022/23 financial year and the team delivering the face to face work of the charity are supported by an office team who keep everything working well.
- Vision Support remains an active participant in the Wales Vision Forum, Wales Rehabilitation Officers Forum (WROF), Wales Council of the Blind (WCB), Chester Corporate Disability Forum (CDAF) and Visionary (at both national and regional level).

Financial Review

In accordance with the Charity Commission's Statement of Recommended Practice the activities of Vision Support Trading Limited who covenant their profits to the charity, have been consolidated.

Vision Support Trading Limited is a wholly owned trading subsidiary that provides transcription services for large commercial organisations. Transcription services involve the conversion of bills and communications of these large organisations into alternative formats (Braille, large print, audio) as requested by their vision impaired customers.

The Consolidated Statement of Financial Activities as set out on page 16 illustrates that in the year ended 31st March 2023 net incoming resources before other recognised gains and losses total £107,215 (2022: £346,600)

Once again, a substantial contribution was made by the trading subsidiary Vision Support Trading Limited. In 2022/23 its covenanted contribution to the unrestricted funds of the charity amounted to £504,621 (2022: £385,471).

Grants amounting to £60,809 (2022: £53,533) are for specific services and as such are treated as restricted funds. The individual grants are listed in Note 2B to the accounts.

Major financial risks to the charity are identified in an organisational Risk Register, the risks are attributed a numerical score with actions and responsibilities for mitigation of the risks clearly set out. The Risk Register is reviewed on an annual basis with no significant changes identified in 2022/23.

Significant risks are recorded as;

- Loss of income from Vision Support Trading
- Loss of income from Local Authority Contracts

Management of financial risks includes;

- Close management of client relationships across both organisations.
- IT solutions developed to support competitive pricing within Vision Support Trading.
- Participation in partnerships and consortiums ongoing to facilitate future developments in regional and sensory tendering

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REPORT OF THE DIRECTORS AND GOVERNORS
FOR THE YEAR ENDED 31 MARCH 2023**

Actions to address these risks include;

- Generate ideas for diversifying income generation
- Take advantage of current tender opportunities
- Further develop a Funding Strategy
- Develop legacy literature

Fundraising

The charity had no fundraising activities requiring disclosure under S162A of the Charities Act 2011.

Reserves and Investment Policy

In April 2015 a comprehensive Reserves and Investment Policy Statement was drawn up, ratified by the Board and implemented. The policy describes the financial position and objectives of the Board at the time of writing with the stated intent that they will be reviewed regularly. The policy was reviewed and updated in March 2019, no significant changes to the strategy or principles were considered to be necessary.

To comply with Charity Commission guidelines and ensure the operation and activities of the charity are sustainable the reserves policy is to maintain a minimum liquid position sufficient to cover three months operating costs and a sufficient sum to meet potential redundancy costs and notice periods. Currently the sum required to cover this is £278,732 (2022: £215,944) (this is recalculated on an annual basis).

At 31st March 2023 the consolidated free reserve position was £2,261,329 (2022: £2,206,547) The charity free reserve position was £1,564,890 (2022: £1,729,487). The charity is holding reserves in excess of its target because of the uncertainty of future income streams from the trading subsidiary.

Having considered their financial position the Board are agreed that part of the available cash in excess of the required statutory reserves should be assigned to real assets. The amount agreed to be allocated to the real assets portfolio is £500,000. To this end Investec have been engaged to manage the portfolio on a discretionary basis. The performance of the portfolio will be measured against a composite index set by the Investment Manager in agreement with the Finance Sub-Committee quarterly reports will be provided to the Committee. The Net Total Return for the Charities Investments was -6.81% which is indicative of the volatile period in question. Due to the volatility of the year, the board has approved the renewal of the mandate for the Investment Portfolio with no changes made, however, they will be scrutinising the performance throughout the year with the view to taking appropriate action.

The Board reviewed the possible risks of investing in real assets and agreed that monies invested (although not required by the Charity in the short to medium term) should not be placed in highly illiquid securities and investments, that a low risk balanced asset allocation profile be raised to a low/medium risk level and that the monies continue to be viewed as being held for the long term.

Ethical constraints were considered and the Investment Manager has been instructed and has agreed not to invest directly into stocks that may be considered unethical, in particular companies involved in the production and distribution of tobacco products.

The Board acknowledge that levels of cash are retained over and above the requirement to meet the Reserves and Investment Policy. They have concluded that it is prudent to hold this level cash to cushion the charity from any volatility in the profit for Vision Support Trading. Monthly joint cash flow calculations are produced and monitored at the quarterly Finance Sub Committee meetings.

Plans for Future Periods

Following the introduction of the new CEO and the new board members, the charity has had a strategic planning day with the board and the steering group as well as stakeholder events and a full staff team day

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and a new set of objectives have been determined within the context of a 3 year strategic plan.

Key strategic objectives for 2023/2024

- To implement new IT processes to bring the charity up to date including a new Website and CRM
- To Continue to develop governance with a particular focus in the coming year on anti fraud policies and processes and Cyber security.
- To develop a social media and website strategy to promote the charities services to people with Visual Impairments of a working age
- To develop services inline with what our stakeholders tell us is important to them.
- To carry out more Visual Impairment awareness sessions
- Promote positive eye health and carry out some sight loss prevention work streams.

Plans to achieve this include;

- Implementing a new CRM with more reporting ability
 - Complete a Fraud Risk assessment and Implement an antifraud policy along with more detailed guidance around fundraising
 - Invest in staff to meet their full potential in their roles
 - Continue to seek opportunities to deliver Visual Impairment awareness.
 - Continue to engage with the Steering group who act as the organisation's critical friends providing feedback on everything the organisation does.
-
- Continue to nurture our relationships with funders inline with the organisations values and respond to upcoming tenders.

Public Benefit

The directors confirm that they have referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing the Charity's objectives and aims and in planning future activities for the year. They consider that the Charity's aims are clearly to the public benefit.

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards) and applicable law.

Under company law the directors 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 company and the group and of the profit or loss of the group for that period. In preparing these financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and accounting estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the

**VISION ENHANCEMENT SERVICES
ANNUAL REPORT AND CONSOLIDATED FINANCIAL STATEMENTS
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Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Provision of information to auditors

Each of the persons who are directors at the same time when the Directors' report is approved has confirmed that;

- So far as that director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- That directors have taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the company's auditors in connection with preparing their report and to establish that the company's auditors are aware of that information.

Small companies note

The directors' report has been prepared taking advantage of the exemptions available to small companies under the Companies Act 2006.

ON BEHALF OF THE BOARD

LOWRI BARTRUM
Company Secretary

.....*LBartum*.....

Date: *22nd September 2023*

**VISION ENHANCEMENT SERVICES
INDEPENDENT AUDITORS REPORT TO THE
MEMBERS AND TRUSTEES OF VISION ENHANCEMENT SERVICES**

Opinion

We have audited the financial statements of Vision Enhancement Services ('the charitable company') and its subsidiary ('the group') for the year ended 31 March 2023 which comprise the Consolidated Statement of Financial Activities, the Charity Statement of Financial Activities, the Consolidated and Charity Balance Sheet and the Consolidated Cash Flow Statement and notes to the financial statements, including 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 group's and the charitable company's affairs as at 31 March 2023 and of the group's 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 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 group 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 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 or the group'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 trustees are responsible for the other information contained within the annual report. 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.

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 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.

We have nothing to report in this regard.

**VISION ENHANCEMENT SERVICES
INDEPENDENT AUDITORS REPORT TO THE
MEMBERS AND TRUSTEES OF VISION ENHANCEMENT SERVICES**

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 10, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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

**VISION ENHANCEMENT SERVICES
INDEPENDENT AUDITORS REPORT TO THE
MEMBERS AND TRUSTEES OF VISION ENHANCEMENT SERVICES**

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company and group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, the Charities Act 2011 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's and the group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company and the group for fraud. The laws and regulations we considered in this context for the UK operations were those contained within the Charities Act.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission and reading minutes of meetings of those charged with governance and sample testing on revenue to supporting information.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

**VISION ENHANCEMENT SERVICES
INDEPENDENT AUDITORS REPORT TO THE
MEMBERS AND TRUSTEES OF VISION ENHANCEMENT SERVICES**

Use of our report

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



Michael Jayson
Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor
The Lexicon
Mount Street
Manchester
M2 5NT

Date: 6 October 2023

VISION ENHANCEMENT SERVICES
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
INCOME					
Donations and legacies	2A	4,345	-	4,345	275,580
Income from other trading activities					
Income from fundraising events		461	-	461	4,209
Vision Support Trading Limited sales		3,462,841	-	3,462,841	2,874,887
Investment income	2C	14,962	-	14,962	10,037
Charitable activity	2B	386,805	60,809	447,614	398,453
Other income		1,379	10,154	11,533	15,205
TOTAL INCOME		3,870,793	70,963	3,941,756	3,578,371
EXPENDITURE					
Raising funds					
Cost of generating Vision Support Trading Limited Sales	3	2,671,514	-	2,671,514	2,363,040
Charitable activity	3	1,044,880	70,048	1,114,928	863,774
TOTAL EXPENDITURE		3,716,394	70,048	3,786,442	3,226,814
Net gains/(losses) on investments		(48,099)	-	(48,099)	(4,957)
NET INCOME		106,300	915	107,215	346,600
Transfer between funds	14	-	-	-	-
OTHER RECOGNISED GAINS/ (LOSSES)		-	-	-	-
NET MOVEMENT IN FUNDS		106,300	915	107,215	346,600
Funds as at 1 April 2022		2,547,409	496	2,547,905	2,201,305
FUNDS AS AT 31 MARCH 2023	15	2,653,709	1,411	2,655,120	2,547,905

The charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

The notes on pages 20 to 35 form part of these financial statements

VISION ENHANCEMENT SERVICES
CHARITY STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
INCOME					
Donations and legacies	2A	508,966	-	508,966	661,051
Income from other trading activities					
Income from fundraising events		461	-	461	4,209
Investment income	2C	14,962	-	14,962	10,037
Charitable activity	2B	386,805	60,809	447,614	398,453
Other income		1,379	10,154	11,533	15,205
TOTAL INCOME		912,573	70,963	983,536	1,088,955
EXPENDITURE					
Charitable activity	3	1,044,880	70,048	1,114,928	863,774
TOTAL EXPENDITURE	3	1,044,880	70,048	1,114,928	863,774
Net gains/(losses) on investments		(48,099)	-	(48,099)	(4,957)
NET INCOME		(180,406)	915	(179,491)	220,224
Transfer between funds	14	-	-	-	-
OTHER RECOGNISED GAINS/(LOSSES)		-	-	-	-
NET MOVEMENT IN FUNDS		(180,406)	915	(179,491)	220,224
Funds as at 1 April 2022		1,977,073	496	1,977,569	1,757,345
FUNDS AS AT 31 MARCH 2023		1,796,667	1,411	1,798,078	1,977,569

The charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

The notes on pages 20 to 35 form part of these financial statements

BALANCE SHEET

Registered number: 03512340
AS AT 31 MARCH 2023

	Notes	2023 £	Group £	2022 £	£	2023 £	Charity £	2022 £
FIXED ASSETS								
Tangible assets	9		392,380		340,862		231,777	247,586
Investments	10		<u>527,731</u>		<u>566,403</u>		<u>827,731</u>	<u>866,403</u>
			920,111		907,265		1,059,508	1,113,989
CURRENT ASSETS								
Stock		55,356		4,313		4,300		4,313
Debtors	11	1,010,282		1,074,132		73,101		338,569
Cash at bank and in hand		<u>1,298,562</u>		<u>1,091,448</u>		<u>742,825</u>		<u>595,831</u>
		2,364,200		2,169,893		820,226		938,713
CREDITORS: amounts falling due within one year	12	<u>(629,191)</u>		<u>(529,253)</u>		<u>(81,656)</u>		<u>(75,133)</u>
NET CURRENT ASSETS			<u>1,735,009</u>		<u>1,640,640</u>		<u>738,570</u>	<u>863,580</u>
Total assets less current liabilities			<u>2,655,120</u>		<u>2,547,905</u>		<u>1,798,078</u>	<u>1,977,569</u>
NET ASSETS			<u>2,655,120</u>		<u>2,547,905</u>		<u>1,798,078</u>	<u>1,977,569</u>
CAPITAL AND RESERVES								
Unrestricted funds	13		2,653,709		2,547,409		1,796,667	1,977,073
Restricted funds	14		<u>1,411</u>		<u>496</u>		<u>1,411</u>	<u>496</u>
			<u>2,655,120</u>		<u>2,547,905</u>		<u>1,798,078</u>	<u>1,977,569</u>

These financial statements were approved and authorised for issue by the board on 29 September 2023 and are signed on their behalf by

.....
Chair
Sandra Massey

.....
Board Member
Mark Thorp

The notes on pages 20 to 35 form part of these financial statements

VISION ENHANCEMENT SERVICES
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2023

	2023 £	2022 £
Cash flows from operating activities	<u>333,316</u>	<u>352,867</u>
Net cash provided by operating activities	333,316	358,100
<i>Cash Flows from investing activities</i>		
Dividends and interest from investments	14,926	10,037)
Purchase of property, plant and equipment	(155,668)	(82,446)
Proceeds from sale of investments	97,186	55,097
Purchase of investments	<u>(82,682)</u>	<u>(250,500)</u>
Net cash provided by investing activities	(126,202)	(293,119)
Change in cash and cash equivalents in the year.	207,114	64,981
Cash and cash equivalents at the beginning of the year	<u>1,091,448</u>	<u>1,026,467</u>
Cash and cash equivalents at the end of the year.	<u>1,298,562</u>	<u>1,091,448</u>

NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net incoming resources	107,215	346,600
Investment income	(14,962)	(10,037)
Depreciation of tangible fixed assets	102,959	73,272
Loss on disposal	1,192	-
Decrease/(increase) in debtors	63,850	(125,707)
(Increase)/decrease in stock	(51,043)	189
Increase in creditors	99,938	53,709
Fair value losses /(gains) on investments	24,167	(5,233)
Net cash provided by operating activities	<u>333,316</u>	<u>352,867</u>

ANALYSIS OF CASH AND CASH EQUIVALENTS

	2023 £	2022 £
Cash at hand	<u>1,298,562</u>	<u>1,091,448</u>

ANALYSIS OF NET DEBT

	At 1 April 2022 £	Cashflow £	At 31 March 2023 £
Cash at bank	<u>1,091,448</u>	<u>207,114</u>	<u>1,298,562</u>

**VISION ENHANCEMENT SERVICES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of Preparation of Financial Statements

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 (FRS102) (January 2022) - (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

Vision Enhancement Services meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b) Company information

The Charity is a company limited by guarantee (registered number 03512340) which is incorporated and domiciled in the UK. The address of the registered office is The Ropeworks, Whipcord Lane, Chester, CH1 4DZ.

c) Consolidation

The statement of financial activities (SOFA) and balance sheet consolidate the financial statements of the Charity and its subsidiary undertaking being Vision Support Trading Limited. The results of the subsidiary are consolidated on a line by line basis after the elimination of intra-group transactions.

d) Going concern

The Charity relies on contracts and grants for income. Should any contracts which are up for tender over the next year be lost the organisation would look to reduce their costs accordingly. Staff directly employed on the contracts would be subject to TUPE leaving management and administration costs to be reviewed.

In addition the Charity relies on income received via gift-aid from its trading subsidiary. The income of the trading company also relies on contracts with customers. The income from the trading subsidiary is not restricted which enables the organisation to respond flexibly to any changes of income from other sources however, we do not subsidise statutory services.

In the 12 months to March 31st 2023, Vision Support has continued to thrive and grow. Delivery is mostly face to face however, we did take learning from the pandemic and we have a hybrid approach to our work to best meet the needs of people with Vision Impairments. The Charity's relationship with funders remain positive and income is stable in addition, the trading company performed better than their planned budget consistently throughout the year.

The Trustees have reviewed the forecasts and budgets for the forthcoming period and are confident that the Charity is a going concern and consider that there are no material uncertainties over it's financial viability"

e) Incoming resources

Income is recognised in the financial statements as follows:

Grants are recognised in the period for which they are awarded.

Specific grants and allowances	Recognised in the period that the specific activity or project is completed and matched to corresponding expenditure. Excess income is carried forward to fund the activity in subsequent periods.
Donations, legacies, covenants, fundraising income and other income	Recognised when receivable
Investment income	Recognised in the period when receivable.
Gift aid from trading subsidiary	Recognised on receipt

**VISION ENHANCEMENT SERVICES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1. ACCOUNTING POLICIES (continued)

f) Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to the category.

Charitable expenditure	Includes all expenditure incurred on the activities run in pursuance of the Charity's objectives.
Governance costs	Includes those costs incurred in the governance of the charity and are associated with constitutional and statutory requirements.
Support costs	Central costs incurred in support of charitable activities are apportioned over the appropriate cost centres and charged to charitable expenditure as support costs.

Support costs are allocated to charitable activities on the basis of total expenditure.

g) Provisions

Provisions are recognised when the charity has a present legal or constructive obligation as a result of a past event and it is probable that a transfer of economic benefits that can be reliably estimated will be required to settle the obligation.

h) Tangible Fixed Assets

Tangible fixed assets are capitalised at cost to the Charity.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Leasehold property	- 2% straight line.
Visual aids	- 25% reducing balance.
Computer equipment	- 25% reducing balance.
Machinery, tools and equipment	- 25% reducing balance/25% straight line.
Vehicles	- 25% reducing balance.
Furniture, fittings & office equipment	- 25% reducing balance, 25% and 33% straight line.

Tangible fixed assets are capitalised at a cost where their acquisition value is greater than £500.

i) Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure in bringing the stock to its condition and location at the balance sheet date. Cost is determined on a first-in, first-out basis. Net realisable value is based on estimated selling price less any further costs of realisation.

j) Investments

Investments are stated at market value at the balance sheet date. The SOFA includes the net gains and losses arising on revaluations and disposals throughout the year.

k) Taxation

As a registered charity, the Charity benefits from property rates relief and is exempt from corporation tax.

l) Pensions

The Charity operates one pension scheme for the benefit of employees. The scheme is a defined contribution scheme and the contributions are debited to expenditure in the year to which they relate.

Refer to note 20 for information on this schemes.

m) Operating Leases

Rentals applicable to operating leases where substantially all the benefits and risks of ownership remain with the lessor are charged against profit as incurred.

VISION ENHANCEMENT SERVICES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES (continued)

n) Funds

The Charity's funds consist of restricted and unrestricted amounts. The Charity may use unrestricted amounts at its discretion. Restricted funds represent income contributions which are restricted to a particular purpose, in accordance with the donor's wishes. Transfers arise between restricted and unrestricted funds where funds are required from unrestricted funds to support activities using restricted funds.

o) Financial instruments

The Group has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic Financial Instruments are initially recognised at the transaction value and subsequently measured at amortised cost using an effective interest method. Financial assets are held at amortised cost comprise cash and bank in hand, together with trade and other debtors. Financial liabilities held at amortised cost comprise bank loans and overdrafts, trade and other creditors.

p) Critical accounting judgements and estimation uncertainty

Estimates and judgements 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 group makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

In the view of the Trustees, no assumptions concerning the future or estimation uncertainty affecting assets and liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

2. NET INCOME FOR THE YEAR

Net income for the year is stated after charging:

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Depreciation on Owned Assets	102,959	73,270	19,544	22,823
Pension Costs	39,479	34,222	18,124	15,530
Directors Emoluments	165,319	163,010	-	-
Operating lease rental expense	71,142	93,751	7,500	14,000
Directors pension contributions to money purchase schemes	<u>8,803</u>	<u>8,192</u>	<u>-</u>	<u>-</u>

2A. DONATIONS AND LEGACIES

	Group		Charity	
	Unrestricted	Unrestricted	Unrestricted	Unrestricted
	2023	2022	2023	2022
	£	£	£	£
Donations	4,345	5,141	4,345	5,141
Gift aid from trading subsidiary	-	-	504,621	385,471
Legacies	-	270,439	-	270,439
	<u>4,345</u>	<u>275,580</u>	<u>508,966</u>	<u>661,051</u>

**VISION ENHANCEMENT SERVICES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

2B. CHARITABLE ACTIVITY

	Restricted funds 2023 £	Unrestricted Funds 2023 £	Total Funds 2023 £
Group and charity			
Grants receivable	60,809	-	60,809
Contract income receivable	-	54,042	54,042
Rehabilitation services	-	332,763	332,763
	<u>60,809</u>	<u>386,805</u>	<u>447,614</u>

	Restricted funds 2022 £	Unrestricted Funds 2022 £	Total Funds 2022 £
Group and charity			
Grants receivable	53,533	-	53,533
Contract income receivable	-	54,042	54,042
Rehabilitation services	-	290,878	290,878
	<u>53,533</u>	<u>344,920</u>	<u>398,453</u>

2C. INVESTMENT INCOME

	Group		Charity	
	Unrestricted 2023 £	Unrestricted 2022 £	Unrestricted 2023 £	Unrestricted 2022 £
Dividend income receivable	14,612	9,937	14,612	9,937
Deposit interest receivable	<u>350</u>	<u>100</u>	<u>350</u>	<u>100</u>
	<u>14,962</u>	<u>10,037</u>	<u>14,962</u>	<u>10,037</u>

**VISION ENHANCEMENT SERVICES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

3. RESOURCES EXPENDED

Group

	Activities undertaken directly 2023 £	Support costs 2023 £	Total 2023 £
Costs of generating funds			
Cost of generating Vision Support			
Trading sales	<u>2,671,514</u>	-	<u>2,671,514</u>
	<u>2,671,514</u>	-	<u>2,671,514</u>
Charitable activities			
Community services	285,959	62,521	348,480
Rehabilitation services	449,190	98,209	547,399
Technology assistance	78,465	17,155	95,620
Volunteering	88,198	19,284	107,482
Access to work	<u>13,086</u>	<u>2,861</u>	<u>15,947</u>
	<u>914,898</u>	<u>200,030</u>	<u>1,114,928</u>

Group

	Activities undertaken directly 2022 £	Support costs 2022 £	Total 2022 £
Costs of generating funds			
Cost of generating Vision Support			
Trading sales	<u>2,363,040</u>	=	<u>2,363,040</u>
	<u>2,363,040</u>	=	<u>2,363,040</u>
Charitable activities			
Community services	306,388	108,878	415,266
Rehabilitation services	251,362	89,323	340,685
Technology assistance	47,501	16,880	64,381
Volunteering	<u>32,053</u>	<u>11,389</u>	<u>43,442</u>
	<u>637,304</u>	<u>226,470</u>	<u>863,774</u>

**VISION ENHANCEMENT SERVICES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

3. RESOURCES EXPENDED (continued)

Charity

	Activities undertaken directly 2023 £	Support costs 2023 £	Total 2023 £
Charitable activities			
Community services	285,959	62,521	348,480
Rehabilitation services	449,190	98,209	547,399
Technology assistance	78,465	17,155	95,620
Volunteering	88,198	19,284	107,482
Access to work	<u>13,086</u>	<u>2,861</u>	<u>15,947</u>
	<u>914,898</u>	<u>200,030</u>	<u>1,114,928</u>

Charity

	Activities undertaken directly 2022 £	Support costs 2022 £	Total 2022 £
Charitable activities			
Community services	306,388	108,878	415,266
Rehabilitation services	251,362	89,323	340,685
Technology assistance	47,501	16,880	64,381
Volunteering	<u>32,053</u>	<u>11,389</u>	<u>43,442</u>
	<u>637,304</u>	<u>226,470</u>	<u>863,774</u>

**VISION ENHANCEMENT SERVICES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

4. SUPPORT COSTS

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Staff costs	97,160	130,117	97,160	130,117
Personnel/training costs	3,524	2,125	3,524	2,125
Property and office costs	15,865	10,415	15,865	10,414
Computer costs	9,976	8,969	9,976	8,969
Repairs & maintenance	4,438	4,330	4,438	4,330
Recruitment costs	1,983	3,479	1,983	3,479
Bank charges	367	344	367	344
Depreciation	19,544	22,823	19,544	22,823
Subscriptions	907	986	907	986
Legal & professional	6,056	5,883	6,056	5,883
Advertising and promotion	-	1,941	-	1,941
Insurance	7,364	6,659	7,364	6,659
Expenses	625	630	625	630
Utilities	8,733	6,733	8,733	6,733
Event and fundraising costs	306	352	306	352
Investment manager fees	5,185	4,346	5,185	4,346
Non-recoverable VAT	<u>1,772</u>	<u>1,575</u>	<u>1,772</u>	<u>1,575</u>
	183,805	211,706	183,805	211,706
Governance costs	<u>16,225</u>	<u>14,764</u>	<u>16,225</u>	<u>14,764</u>
	<u>200,030</u>	<u>226,470</u>	<u>200,030</u>	<u>226,470</u>

5. GOVERNANCE COSTS

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Staff costs	5,417	5,091	5,417	5,091
Professional fees	10,527	9,570	10,527	9,570
Committee expenses	<u>281</u>	<u>103</u>	<u>281</u>	<u>103</u>
	<u>16,225</u>	<u>14,764</u>	<u>16,225</u>	<u>14,764</u>

Auditor's remuneration for the audit of the charity was £7,320 (2022: £6,655). Other fees payable to the auditors for other services were £1,155 (2022: £1,050)

**VISION ENHANCEMENT SERVICES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

6. STAFF COSTS AND THE COST OF KEY MANAGEMENT PERSONNEL

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Wages and salaries	2,093,920	1,673,183	761,202	558,078
Social Security Costs	133,418	110,319	65,150	47,987
Pension Costs	39,479	34,222	18,124	15,530
SSP/SMP reclaimed	-	-	(3,988)	-
	<u>2,266,817</u>	<u>1,817,724</u>	<u>840,488</u>	<u>621,595</u>

The key management personnel of the Group comprise the CEO, the Internal Operations Manager, the Planning and Performance Manager, the Rehabilitation Services Manager, the Halton Operations Manager, the Cheshire Operations Manager, and the North Wales Operations Manager, and the MD and deputy MD of the trading subsidiary. The total employee benefits of the key management personnel of the Group were £443,006 (2022: £282,408). The FTE for key management personnel during the year was 7.6 (2022: 6).

The key management personnel of the Charity comprise the CEO, the Internal Operations Manager, the Planning and Performance Manager, the Rehabilitation Services Manager, the Halton Operations Manager, the Cheshire Operations Manager, and the North Wales Operations Manager. The total employee benefits of the key management personnel of the charity were £268,884 (2022: £111,206).

The number of employees of the group whose emoluments amounted to more than £60,000 during the year was as follows:

	2023	2022
£60,001 - £70,000	-	1
£70,001 - £80,000	1	1
£80,001 - £100,000	<u>1</u>	<u>1</u>

The average number of persons (including part-time staff) employed by the Group was:

	2023	2022
Vision Enhancement Services		
Management and administration	9	9
Service provision	25	19
Vision Support Trading Limited	<u>50</u>	<u>47</u>
	<u>84</u>	<u>75</u>

7. INDEMNITY INSURANCE

The cost of indemnity insurance to the Group for the year was £1,421 (2022: £2,249).

8 TAXATION

As a registered charity, Vision Enhancement Services is not liable to corporation tax.

VISION ENHANCEMENT SERVICES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

9. FIXED ASSETS

GROUP	Long Leasehold property	Visual aids and computers	Machinery, tools and equipment	Motor vehicles	Furniture, fittings and office equipment	Total
	£	£	£	£	£	£
Cost						
At 1 April 2022						
	350,550	36,977	208,512	60,825	277,359	934,223
Additions	3,525	3,735	120,669	-	27,740	155,669
Disposals	-	-	(17,169)	-	(24,001)	(41,170)
At 31 March 2023	354,075	40,712	312,012	60,825	281,098	1,048,722
Depreciation						
At 1 April 2022	126,602	29,627	174,927	25,488	236,717	593,361
Charge for the year	19,857	2,771	43,897	8,835	27,599	102,959
Disposal	-	-	(16,320)	-	(23,658)	(39,978)
At 31 March 2023	146,459	32,398	202,504	34,323	240,658	656,342
Net Book Value						
At 31 March 2023	207,616	8,314	109,508	26,502	40,440	392,380
At 31 March 2022	223,948	7,350	33,585	35,337	40,642	340,862
CHARITY						
	Long Leasehold property	Visual aids and Computer s	Machinery, tools and equipment	Motor vehicles	Furniture, fittings and office equipment	Total
	£	£	£	£	£	£
Cost						
At 1 April 2022	298,529	36,977	8,278	60,825	24,692	429,301
Additions	-	3,735	-	-	-	3,735
Disposals	-	-	-	-	-	-
At 31 March 2023	298,529	40,712	8,278	60,825	24,692	433,036
Depreciation						
At 1 April 2022	101,500	29,627	7,985	25,488	17,116	181,716
Charge for the year	5,971	2,771	73	8,835	1,894	19,544
Disposal	-	-	-	-	-	-
At 31 March 2023	107,471	32,398	8,058	34,323	19,010	201,260
Net Book Value						
At 31 March 2023	191,058	8,314	220	26,502	5,682	231,776
At 31 March 2022	197,029	7,350	293	35,337	7,576	247,585

**VISION ENHANCEMENT SERVICES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

10. FIXED ASSET INVESTMENTS

	2023 £
Fair Value at 1 April 2022	566,403
Additions	82,682
Sales	(97,186)
Change in cash	23,931
Revaluation	<u>(48,099)</u>
Fair value at 31 March 2023	<u>527,731</u>

	Fair Value £
Investments comprise:	
Listed investments	
Fixed interest	124,621
UK equities	50,099
International equities	174,920
Property	31,145
Alternative assets	101,605
Cash	<u>45,341</u>
Group investments	527,731
Investment in subsidiary	<u>300,000</u>
Charity investments	<u>827,731</u>

Details of subsidiary undertakings at 31 March 2023 are given below

	Nature of business	Turnover	Aggregate of share capital and reserves	Profit/(loss) for the year
		£	£	£
Vision Support Trading Limited	Transcription services	<u>3,462,841</u>	<u>1,157,042</u>	<u>286,706</u>

This subsidiary undertaking is incorporated in England and the shareholding is 100% of the ordinary share capital.

**VISION ENHANCEMENT SERVICES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

11. DEBTORS

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Trade debtors	900,265	740,362	46,053	64,943
Prepayments	107,591	330,573	24,622	270,429
Other debtors	<u>2,426</u>	<u>3,197</u>	<u>2,426</u>	<u>3,197</u>
	<u>1,010,282</u>	<u>1,074,132</u>	<u>73,101</u>	<u>338,569</u>

12. CREDITORS

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Trade creditors	172,064	162,793	6,355	17,910
Other taxes and social security	163,618	145,460	15,087	13,139
Other creditors	23,429	8,936	15,544	2,513
Accruals and deferred income	<u>270,080</u>	<u>212,064</u>	<u>44,670</u>	<u>41,571</u>
	<u>629,191</u>	<u>529,253</u>	<u>81,656</u>	<u>75,133</u>

13. UNRESTRICTED FUNDS

Charity	As at 1 April 2022	Received	Expended	Gains/ (losses)	Transfer to/from unrestricted funds	As at 31 March 2023
	£	£	£	£	£	£
Accumulated fund	<u>1,977,073</u>	<u>912,573</u>	<u>(1,044,880)</u>	<u>(48,099)</u>	<u>-</u>	<u>1,796,667</u>

Group	As at 1 April 2022	Received	Expended	Gains/ (losses)	Transfer to/from unrestricted funds	As at 31 March 2023
	£	£	£	£	£	£
Accumulated fund	<u>2,547,409</u>	<u>3,870,793</u>	<u>(3,716,394)</u>	<u>(48,099)</u>	<u>-</u>	<u>2,653,709</u>

Charity	As at 1 April 2021	Received	Expended	Gains/ (losses)	Transfer to/from unrestricted funds	As at 31 March 2022
	£	£	£	£	£	£
Accumulated fund	<u>1,754,186</u>	<u>1,027,509</u>	<u>(799,665)</u>	<u>(4,957)</u>	<u>-</u>	<u>1,977,073</u>

Group	As at 1 April 2021	Received	Expended	Gains/ (losses)	Transfer to/from unrestricted funds	As at 31 March 2022
	£	£	£	£	£	£
Accumulated fund	<u>2,198,146</u>	<u>3,516,925</u>	<u>(3,162,705)</u>	<u>(4,957)</u>	<u>-</u>	<u>2,547,409</u>

**VISION ENHANCEMENT SERVICES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

14. RESTRICTED FUNDS

Group and Charity	As at 1 April 2022	Received	Expended	Transfer to/from unrestricted funds	As at 31 March 2023
	£	£	£	£	£
Resource Centre grants					
Halton VRC	-	4,000	4,000	-	-
Mobile Info Services (East Cheshire Eye Society)	-	4,552	4,552	-	-
Welfare and Benefits (Brighter Outlook)	-	12,073	12,073	-	-
People and Places	-	20,022	20,022	-	-
N Wales Com Dev	-	3,021	3,021	-	-
Access to work	-	13,086	13,086	-	-
Educational Training Income	-	10,154	10,154	-	-
Other Grants	496	4,055	3,140	-	1,411
	496	70,963	70,048	-	1,411

The charity provides services through four resource centres and a number of other projects including Rehabilitation Services, Digital Inclusion Training and Community Engagement.

All grants and relevant donations are set up as separate restricted funds.

The above schedule illustrates the income and expenditure of each fund and the amount by which each is supported from the unrestricted funds of the charity. Transfers to and from unrestricted funds indicate the extent to which money from unrestricted funds is required to support these restricted activities.

In the year to 31 March 2023 the charity has supported each of the funds to the extent of £Nil (2022: £Nil).

Group and Charity	As at 1 April 2021	Received	Expended	Transfer to/from unrestricted funds	As at 31 March 2022
	£	£	£	£	£
Resource Centre grants					
Halton VRC	-	4,000	(4,000)	-	-
Mobile Info Services (East Cheshire Eye Society)	-	4,552	(4,552)	-	-
Welfare and Benefits (Brighter Outlook)	-	11,409	(11,409)	-	-
People and Places	-	23,605	(23,605)	-	-
The Royal Society for Blind Children	-	(660)	660	-	-
Access to work	-	9,827	(9,827)	-	-
Other Grants	3,159	8,713	(11,376)	-	496
	3,159	61,446	(64,109)	-	496

Vision Resource Centres

The charity operates resource centres each of which provides support services to people with vision impairment. The amounts by which costs exceed donations and grants are met from the unrestricted funds of the charity.

Mobile Info Services (East Cheshire Eye Society)

Funding to take the charity's Mobile information service over to the Macclesfield area to engage with people with sight loss. The purpose of this service is to provide an outreach service giving support, information and signposting to people who are anywhere on their sight loss journey. The funds for the service were applied for by East Cheshire Eye Society and they commissioned the charity to provide the service.

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14. RESTRICTED FUNDS (continued)

Welfare and Benefits (Brighter Outlook)

Service providing Welfare and Benefits advice and support, funded through the National Lottery. The project is designed to support people in all aspects of their wellbeing. The funding started in November of 2021 and will finish in November 2022.

People and Places

The project is to provide additional funding to increase the number of days for the mobile information unit to be on the road in North Wales. The project had originally been running for 3 days a week and with the additional funding, the charity has been able to expand to provide the service over 5 days to also cover Gwynedd and Ynys Mon. This means that the charity is able to reach more people in all areas of North Wales. The funding began in May 2021 and it is a four-year grant.

Royal Society for Blind Children

Funds from the BIG Lottery have been awarded to the Royal Society for Blind Children (RSBC) to deliver the Minds in Sight project in Wales and Kent. Vision Support are working in partnership with RSBC to deliver a therapeutic support service to families who have a child with vision impairment in North Wales. Other partners in the project are Wales Council of the Blind, North Wales Society for the Blind and Kent Association for the Blind.

Access to Work

Access to work is funding that staff with a disability can apply for in order for them to be able to carry out their work. The application is approved by Access to work and then the charity invoices for the funding on behalf of these staff. This covers any agreed travel, equipment or support that people need in order to be able to complete their job. The money is then paid out to staff through their expenses. There is no financial benefit to the charity from the arrangement.

Educational Training Income

The educational training income which is funding that the charity receives from East Cheshire Eye Society to provide one day per fortnight of Digital inclusion support to the people of East Cheshire.

Other Grants

Other grants include funding received during the year to purchase equipment for service users to meet needs arising during the COVID 19 pandemic. £1,411 of this funding was unspent at the year end.

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Group	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £
Tangible fixed assets	392,380	-	392,380	340,862	-	340,862
Investments	527,731	-	527,731	566,403	-	566,403
Current assets	2,362,789	1,411	2,364,200	2,169,397	496	2,169,893
Current liabilities	(629,191)	-	(629,191)	(529,253)	-	(529,253)
Total net assets	<u>2,653,709</u>	<u>1,411</u>	<u>2,655,120</u>	<u>2,547,409</u>	<u>496</u>	<u>2,547,905</u>

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16. RELATED PARTY TRANSACTIONS

There were management recharges from Vision Support Trading Limited to Vision Enhancement Services for the services of administration and accountancy duties. The total recharge for the period was £12,000 (2022: £12,000). Vision Support Trading also paid £504,621 (2022: £385,471) in respect of gift aid.

There are no other related party transactions that need to be disclosed in the financial statements.

17. GUARANTEE

The Charity is limited by guarantee and as such has no share capital. In the event of the Charity being wound up, each member may be called upon to contribute a sum not exceeding £10 towards the liabilities of the Charity.

18. TRUSTEES REMUNERATION

In accordance with the Memorandum and Articles of Association, one Trustee has been reimbursed for expenses incurred of £12 (2022: £12) in attending Board meetings throughout the period. The trustees received no remuneration from Vision Enhancement Services during the period.

19. OPERATING LEASE COMMITMENTS

The Group had future minimum lease payments under non-cancellable operating leases as follows:-

	2023	2022
	£	£
Land and buildings		
Within one year	47,000	39,500
Within two and five years	158,000	136,000
More than five years	<u>72,417</u>	<u>151,417</u>
	<u>277,417</u>	<u>326,917</u>
Other		
Within one year	24,124	39,338
Within two and five years	<u>1,366</u>	<u>25,489</u>
	<u>25,490</u>	<u>64,827</u>

During the period, £71,124 (2022: £93,751) was expensed to the SOFA from operating leases.

20. PENSION COSTS

The Group operates a defined contribution pension scheme for the benefit of its employees. The contributions are charged to the profit and loss account as they fall due. The charge for the year was £39,479 (2022 - £34,222). Included within other creditors is £3,647 (2022 - £3,088) in respect of amounts owed to the scheme at 31 March 2023.

21. CONTROLLING PARTY

The Group and Charity are controlled by the charity's Board of Directors and Governors.

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22. FINANCIAL INSTRUMENTS

Group	2023 £	2022 £
Financial assets measured at amortised cost	<u>2,201,253</u>	<u>1,835,007</u>
Financial liabilities measured at amortised cost	<u>465,573</u>	<u>383,793</u>

Financial assets consist of cash, trade debtors and other debtors

Financial liabilities consist of trade creditors, other creditors and accruals

23. CONSOLIDATED COMPARATIVE FIGURES BY FUND TYPE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £
INCOME				
Donations and legacies	2A	275,580	-	275,580
Income from other trading activities				
Income from fundraising events		4,209	-	4,209
Vision Support Trading Limited sales		2,874,887	-	2,874,887
Investment income	2C	10,037	-	10,037
Charitable activity	2B	344,920	53,533	398,453
Other income		7,292	7,913	15,205
TOTAL INCOME		<u>3,516,925</u>	<u>61,446</u>	<u>3,578,371</u>
EXPENDITURE				
Raising funds				
Cost of generating Vision Support Trading Limited Sales	3	2,363,040	-	2,363,040
Charitable activity	3	799,665	64,109	863,774
TOTAL EXPENDITURE		<u>3,162,705</u>	<u>64,109</u>	<u>3,226,814</u>
Net (losses)/gains on investments		<u>(4,957)</u>	<u>-</u>	<u>(4,957)</u>
NET INCOME		<u>349,263</u>	<u>(2,663)</u>	<u>346,600</u>
Transfer between funds	14	-	-	-
OTHER RECOGNISED GAINS/ (LOSSES)		<u>349,263</u>	<u>(2,663)</u>	<u>346,600</u>
NET MOVEMENT IN FUNDS		<u>349,263</u>	<u>(2,663)</u>	<u>346,600</u>
Funds as at 1 April 2021		<u>2,198,146</u>	<u>3,159</u>	<u>2,201,305</u>
FUNDS AS AT 31 MARCH 2022	15	<u>2,547,409</u>	<u>496</u>	<u>2,547,905</u>

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24. CHARITY COMPARATIVE FIGURES BY FUND TYPE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £
INCOME				
Donations and legacies	2A	661,051	-	661,051
Income from other trading activities				
Income from fundraising events		4,209	-	4,209
Investment income	2C	10,037	-	10,037
Charitable activity	2B	344,920	53,533	398,453
Other income		7,292	7,913	15,205
TOTAL INCOME		1,027,509	61,446	1,088,955
EXPENDITURE				
Charitable activity	3	799,665	64,109	863,774
TOTAL EXPENDITURE	3	799,665	64,109	863,774
Net (losses)/gains on investments		(4,957)	-	(4,957)
NET INCOME/(EXPENDITURE)		222,887	(2,663)	220,224
Transfer between funds	14	-	-	-
OTHER RECOGNISED GAINS/(LOSSES)		222,887	(2,663)	220,224
NET MOVEMENT IN FUNDS		-	-	-
Funds as at 1 April 2021		1,754,186	3,159	1,757,345
FUNDS AS AT 31 MARCH 2022		1,977,073	496	1,977,569

VISION ENHANCEMENT SERVICES

England & Wales - Charity number 1068565

Accounts

Charity Commission number: 1068565
Registered number: 03512340

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CONSOLIDATED ANNUAL REPORT AND FINANCIAL STATEMENTS
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COMPANY INFORMATION**

Company Name:	Vision Enhancement Services (Known as Vision Support)
Registered Charity No:	1068565
Company Registration No:	03512340
Principal Address and Registered Office:	Units 1 and 2 The Ropeworks Whipcord Lane Chester CH1 4DZ
Governing Document:	Memorandum and Articles
Honorary Ophthalmologists	S Armstrong MRCP, FRCS, DO M K Tutton BSc, FRCS, FRCOphth, DO
Directors And Governors:	Sandra Massey - Chair Linda Davies Miles Tutton Bethan Wyn Roberts – Vice Chair Luci Jones Mark Thorp Clare Caws – co-opted Feb 22 Peter Curtis – resigned June 21 Marie Dean – resigned August 21
Chief Executive Officer	Lowri Bartrum
Company Secretary	Lowri Bartrum
Bankers	Bank of Scotland 33 Old Broad Street London BX2 1LB
Solicitors	SAS Daniels LLP
Auditors	Crowe U.K. LLP The Lexicon Mount Street Manchester M2 5NT
Investment Advisors	Investec Wealth & Investment Limited 2 nd Floor, 3 Hardman Street Spinningfields Manchester M3 3HF

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Structure, Governance and Management

Governing Document

Vision Enhancement Services, which operates under the name of Vision Support, is a charitable company limited by guarantee, incorporated on 17th February 1998 – Company Number 3512340. The company is a registered charity – Number 1068565.

Its objectives and powers and other constitutional matters are set out in its Memorandum and Articles of Association.

The charity has a wholly owned subsidiary 'Vision Support Trading Limited which is a Private Limited Company, incorporated on 20th August 1999 – Company Number 3828782.

The objectives and powers of the company are set out in its Memorandum and Articles of Association.

Recruitment and Appointment of Board of Governors

The directors of Vision Enhancement Services are also charity trustees and for the purposes of charity law and under the company's Articles are known as members of the Board of Governors. In rotation one third of the members of the Board must offer themselves for re-election each year at the Annual General Meeting. Under the Articles there is a facility to co-opt Board members during the year and such members offer themselves for election at the next possible AGM, the Board may consist of no more than 12 members.

Every effort is made to maintain a broad mix of skills on the Board and there is a requirement that at least 2 members of the Board are people who have lived experience of vision impairment thus ensuring service user needs are represented.

Vision Support Trading operates with a Board of Directors made up of, three non-executive directors nominated from the parent board and three executive directors, namely the Managing Director and Deputy Managing Director of Vision Support Trading and the CEO of Vision Support.

Trustee Induction and Training – All new Governors and Directors of Vision Enhancement Services are offered a full induction including:

- Time spent with the Chief Executive/Managing Director and staff to learn about the range of work undertaken by the relevant organisation.
- The opportunity to meet informally with other Board members prior to their first meeting.
- An induction pack containing information on the organisation's policies and procedures, a copy of the Memorandum and Articles and information on the legal obligations of a charity trustee and/or company director.
- The opportunity to meet with staff to fully understand the different services and roles within the organisation.

All members of the Boards are offered opportunities for ongoing support and training this may include attendance at relevant internal and external conferences, Board strategy days and formal governance seminars are held regularly.

Organisational Structure and Management

The Board of Governors is responsible for the strategic direction and policy of Vision Enhancement Services. Membership of the Board changed during the year with one new Governor co-opted and the resignation of two long serving Governors. Members have a variety of professional backgrounds relevant to the work of the charity. Skills include accountancy, business management, HR, NHS management, social work and personal experience of sight loss. The Company Secretary also sits on the Board but has no voting rights.

The Board meet on a bi-monthly basis and delegate detailed responsibility for finances of the charity to the

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Finance Sub-Committee who report back to the main Board with recommendations. Over the year all Board meetings and Finance Sub-Committee meetings have been held online due to the continuing restrictions imposed as a result of the COVID 19 pandemic.

The Vision Enhancement Services Board is responsible for appointing key management personnel in Vision Support and Vision Support Trading. They also set and review pay levels across both organisations.

The operational responsibility for the provision of services is delegated to the Chief Executive Officer and the staff team.

Detailed responsibility for the strategic direction and operation of Vision Support Trading Limited is delegated to the Vision Support Trading Board who report back to the main Board on decisions taken.

The day-to-day operation of Vision Support Trading is delegated to the Managing Director and the staff team.

Risk management

Detailed consideration of major risks faced by the charity are undertaken by the Senior Managers and consequent policies/procedures are reviewed by the Board.

The significant risk for the charity are recorded as:

- Loss of income from Vision Support Trading
- Loss of income from Local Authority Contracts

The key controls used by the charity include:

- A Risk Register used for planning purposes and supported by management plans and KPI's
- Comprehensive planning, budgeting and management accounting
- Established organisational structure and lines of reporting
- Formal written policies, including fully updated Health and Safety Policy
- Clear authorisation and approval levels for all decision making.
- Vetting procedures as required by law for the protection of children and vulnerable adults
- Health and Safety advice/support is provided by a professional consultancy
- HR advice/support is provided by a professional consultant
- Formal agendas and minute taking for all committee and Board activity
- Data Control Matrix
- IT Systems work, including cyber security, is provided by a professional consultancy

Objectives

Vision Support exists to provide services and support to people across Cheshire, North Wales and Halton who have a sensory impairment. We are a regional charity working closely within the communities we serve and led by the needs of our service users. We work to a mission statement as follows:

'Vision Support exists to enhance the quality of life, promote the continuing independence and raise awareness of the needs of visually impaired people of all ages throughout our communities.'

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Activities

The charity currently provides the following services:

Services	Clients/Client Needs
➤ Three Resource Centres and two Mobile Information Units	Providing access to information, specialist equipment and signposting to a wide range of other services, enabling informed choice. These services have resumed face to face operation in the post pandemic environment.
➤ Digital Inclusion Training	Informing and supporting people with vision impairment to engage with and benefit from digital information technology. This service has successfully been delivered online and over the phone during restrictions, face to face delivery is being resumed.
➤ Welfare and Benefits Advice and Support	Initiating and maximising the uptake of benefits to support independent living and improve wellbeing. This service has operated over the phone with a few essential visits during restrictions, more general face to face delivery is being resumed.
➤ Rehabilitation Services in North Wales delivered under contract to Local Authorities.	Providing training in daily living, communication and mobility skills to enable independent living. Local Authority guidance continues to be followed in relation to restrictions. Face to face work has been phased in.
➤ Befriending Services delivered by volunteers	Combating social isolation. These services were curtailed due to the COVID 19 restrictions, however a blend of phone and face to face provision is now in place.
➤ Home Visiting Service across North Wales and West Cheshire	The provision of practical and emotional domiciliary support enables continued independence, combats social isolation and provides a pathway to information and a diversity of other services. This service has been integral in keeping in touch with people during the pandemic via the phone and doorstep visits. There was a gradual resumption of face to face visits during the year.
➤ A range of affiliated clubs and activity groups. Vision Support recruits, trains and manages the volunteers working within the clubs/groups.	Enabling social integration and peer support. A blend of online, phone and face to face provision has been phased in following COVID restrictions.

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➤ Halton Sensory Service	In partnership with Deafness Resource Centre (St Helen's) and Halton Borough Council, funded by HBC, the Halton Sensory Service operates from a centre in Widnes. Providing advice, equipment, information, training and support to people with sensory loss, their families, friends and professionals working locally. The centre is now open with services continuing to be delivered online and by phone.
➤ Family Support Service – in partnership with the Royal Society for Blind Children	The project provides a therapeutic support service to families who have a child with vision impairment. Support is provided at any point in the child's development and is not time limited.

These services are delivered by 28 members of Vision Support staff and 33 volunteers. All staff have the appropriate professional qualifications/skills to fulfil their posts. All staff and volunteers undergo an induction programme on taking up their posts and receive ongoing supervision, development training and support. DBS checks are carried out where appropriate to the role. Service delivery benefits greatly from the work of the volunteers who have provided in excess of 2,500 hours of work for the organisation this year despite COVID restrictions and reduced face to face group meetings.

Achievements and Performance

In common with organisations and individuals across the world the COVID19 pandemic brought change and challenge for Vision Support. The situation continued through the year requiring an adaptable and flexible approach to identify and deliver services that met the changing circumstances and differing needs of people with vision impairment across Cheshire, North Wales and Halton.

Key strategic objectives for 2021/22 were agreed to be;

- To review and develop the governance and management structure of VES.
- To develop innovative service delivery using experience and feedback gained during the pandemic.
- To develop a new business plan and funding strategy.
- To continue to raise the profile of the organisation at community level.
- Continued consultation with service users through forums and steering groups to also feed into planning process.

Objective Set - To review and develop the governance and management structure of VES.

Progress - A staff survey was undertaken which fed into the planning and implementation of a new management structure. In addition communication across the organisation was reviewed with particular emphasis on the relationship between the Board and the staff teams.

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Objective Set -	To develop innovative service delivery using experience and feedback during the pandemic.
Progress -	Using experience gained throughout the pandemic services were reviewed for effectiveness and efficiency. Significant changes included increased choice of online and face to face services for information and social contact. Examples include the home visiting service increasing their telephone contact time enabling more people to be reached each week. The digital inclusion is being developed to include online drop in groups for advice giving/problem solving. Where needed face to face contact has been phased in, domiciliary visiting has been resumed and the mobile information units are visiting a wide range of venues.
Objective Set -	To develop a new business plan and funding strategy.
Progress -	A planning and performance post was created within the new management structure. This has resulted in projects to develop a CRM system to collect and report on all organisational activity and the creation of a new risk register linked into management action plans for each service. This initiative will ensure accurate and up to date statistics available to the managers and board for business and financial planning.
Objective Set -	To continue to raise the profile of the organisation at community level.
Progress -	As planned two Community Development Workers have been appointed. Their work has begun a programme of profile raising within local communities, with the objective of developing new partnerships and referral pathways. This has already led to an increase of referrals into services. They will also lead a review of Vision Support's volunteer offering and volunteer led services.
Objective Set -	Continued consultation with service users through forums and steering groups To also feed into planning process
Progress -	Awaydays were organised with key stakeholders including board members, steering group members, managers and a cross section of staff to identify Vision Support's future priorities and revise its current business plan.

By focussing on the above objectives other significant achievements include:

- Submission of a successful bid to Denbighshire Local Authority to deliver a Sensory Service on behalf of the local authority. In order to deliver the hearing loss service within the contract we have developed positive working partnership with Centre of Sign, Sight, Sound.
- A menu of services to support the wellbeing of service user is being developed. We are offering a counselling service in partnership with local universities, an information hub concentrating on local services to support mental health is due to be launched in July 2022 and a peer support network is to be set up.
- Supported by the charity a member of staff has undertaken the two year course at Birmingham City University to gain the Diploma in Rehabilitation Studies for People with Vision Impairment. They are on track to qualify in June 2022.
- Vision Support remains an active participant in the Wales Vision Forum, Wales Rehabilitation Officers Forum (WROF), Wales Council of the Blind (WCB), Chester Corporate Disability Forum (CDAF) and Visionary (at both national and regional level). The Chief Executive is Vice Chair of WCB.

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ADDITIONAL NOTE: During the year the CEO announced her intention to retire in 2022. A recruitment process was successfully undertaken and a replacement was appointed. Following a handover period, the new CEO has taken full responsibility for the role from July 2022.

Financial Review

In accordance with the Charity Commission's Statement of Recommended Practice the activities of Vision Support Trading Limited who covenant their profits to the charity, have been consolidated.

Vision Support Trading Limited is a wholly owned trading subsidiary that provides transcription services for large commercial organisations. Transcription services involve the conversion of bills and communications of these large organisations into alternative formats (Braille, large print, audio) as requested by their vision impaired customers.

The Consolidated Statement of Financial Activities as set out on page 15 illustrates that in the year ended 31st March 2022 net incoming resources before other recognised gains and losses total £346,600 (2021: £83,261).

Once again a substantial contribution was made by the trading subsidiary Vision Support Trading Limited. In 2021/22 its covenanted contribution to the unrestricted funds of the charity amounted to £385,471.

Grants amounting to £53,533 (2021: £48,427) are for specific services and as such are treated as restricted funds. The individual grants are listed in Note 2B to the accounts.

Major financial risks to the charity are identified in an organisational Risk Register, the risks are attributed a numerical score with actions and responsibilities for mitigation of the risks clearly set out. The Risk Register is reviewed on an annual basis with no significant changes identified in 2020/21.

Significant risks are recorded as;

- Loss of income from Vision Support Trading
- Loss of income from Local Authority Contracts

Management of financial risks includes;

- Close management of client relationships across both organisations.
- IT solutions developed to support competitive pricing within Vision Support Trading.
- Participation in partnerships and consortiums ongoing to facilitate future developments in regional and sensory tendering

Actions to address these risks include;

- Generate ideas for diversifying income generation
- Take advantage of current tender opportunities
- Further develop a Funding Strategy
- Develop legacy literature

Fundraising

The charity had no fundraising activities requiring disclosure under S162A of the Charities Act 2011.

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Reserves and Investment Policy

In April 2015 a comprehensive Reserves and Investment Policy Statement was drawn up, ratified by the Board and implemented. The policy describes the financial position and objectives of the Board at the time of writing with the stated intent that they will be reviewed regularly. The policy was reviewed and updated in March 2019, no significant changes to the strategy or principles were considered to be necessary.

To comply with Charity Commission guidelines and ensure the operation and activities of the charity are sustainable the reserves policy is to maintain a minimum liquid position sufficient to cover three months operating costs and a sufficient sum to meet potential redundancy costs and notice periods. Currently the sum required to cover this is £215,944 (2021: £236,483) (this is recalculated on an annual basis).

At 31st March 2022 the consolidated free reserve position was £2,206,547 (2021: £1,866,458) The charity free reserve position was £1,729,487 (2021: £1,523,302). The charity is holding reserves in excess of its target because of the uncertainty of future income streams from the trading subsidiary.

Having considered their financial position the Board are agreed that part of the available cash in excess of the required statutory reserves should be assigned to real assets. The amount agreed to be allocated to the real assets portfolio was increased to £500,000 during the year. To this end Investec have been retained to manage the portfolio on a discretionary basis. The performance of the portfolio will be measured against a composite index set by the Investment Manager in agreement with the Finance Sub-Committee quarterly reports will be provided to the Committee. The yield on the investment portfolio is 2.2% which is within the targets agreed. Therefore the Board approved the renewal of the mandate for the Investment Portfolio with no changes made.

The Board reviewed the possible risks of investing in real assets and agreed that monies invested (although not required by the Charity in the short to medium term) should not be placed in highly illiquid securities and investments, that a low risk balanced asset allocation profile be raised to a low/medium risk level and that the monies continue to be viewed as being held for the long term.

Ethical constraints were considered and the Investment Manager has been instructed and has agreed not to invest directly into stocks that may be considered unethical, in particular companies involved in the production and distribution of tobacco products.

The Board acknowledge that levels of cash are retained over and above the requirement to meet the Reserves and Investment Policy. They have concluded that it is prudent to hold this level cash to cushion the charity from any volatility in the profit for Vision Support Trading. Monthly joint cash flow calculations are produced and monitored at the quarterly Finance Sub Committee meetings.

Plans for Future Periods

The Board are aware that it has been critical to adapt and change in order to face fast moving external operating environments, this imperative has not entirely disappeared. For the duration of the pandemic the organisation has proved itself to be flexible and resilient, the confidence this has engendered provides a stable base on which to go forward.

With the change of CEO it is anticipated that there will be a period of consolidation followed by a planning process. Objectives may be refocussed and co-produced with service users, staff, volunteers and the Board.

Key strategic objectives for 2022/23;

- To strengthen the governance structure.
- To continue to develop innovative services that meet the need of people with vision impairment across Cheshire, Halton and North Wales.
- Welcome and support the incoming CEO.

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- To maintain and diversify income streams.
- To increase contacts and reach across the region.

Plans to achieve this include;

- Conducting a skills matrix for the Board in order to inform a recruitment drive.
- Implement a new CRM system for data collection and reporting.
- Train all staff in the new data collection system.
- Continue to support the work of the Community Development workers.
- Continue to seek feedback from the Steering Group on all service plans.
- Development of new business and funding plans.

Public Benefit

The directors confirm that they have referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing the Charity's objectives and aims and in planning future activities for the year. They consider that the Charity's aims are clearly to the public benefit.

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards) and applicable law.

Under company law the directors 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 company and the group and of the profit or loss of the group for that period. In preparing these financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and accounting estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Provision of information to auditors

/Each of the persons who are directors at the same time when the Directors' report is approved has confirmed that;

- So far as that director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- That directors have taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the company's auditors in connection with preparing their report and to establish that the company's auditors are aware of that information.

**VISION ENHANCEMENT SERVICES
ANNUAL REPORT AND CONSOLIDATED FINANCIAL STATEMENTS
REPORT OF THE DIRECTORS AND GOVERNORS
FOR THE YEAR ENDED 31 MARCH 2022**

Auditors

Crowe U.K. LLP will be proposed for reappointment in accordance with Section 485 of the Companies Act 2006.

The directors' report has been prepared taking advantage of the exemptions available to small companies under the Companies Act 2006.

ON BEHALF OF THE BOARD

**Lowri Bartrum
Company Secretary**



Date: 

**VISION ENHANCEMENT SERVICES
INDEPENDENT AUDITORS REPORT TO THE
MEMBERS AND TRUSTEES OF VISION ENHANCEMENT SERVICES**

Opinion

We have audited the financial statements of Vision Enhancement Services ('the charitable company') and its subsidiary ('the group') for the year ended 31 March 2022 which comprise the Consolidated Statement of Financial Activities, the Charity Statement of Financial Activities, the Consolidated and Charity Balance Sheet and the Consolidated Cash Flow Statement and notes to the financial statements, including 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 group's and the charitable company's affairs as at 31 March 2022 and of the group's 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 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 group 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 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 or the group'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 trustees are responsible for the other information contained within the annual report. 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.

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 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.

We have nothing to report in this regard.

**VISION ENHANCEMENT SERVICES
INDEPENDENT AUDITORS REPORT TO THE
MEMBERS AND TRUSTEES OF VISION ENHANCEMENT SERVICES**

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 9, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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

**VISION ENHANCEMENT SERVICES
INDEPENDENT AUDITORS REPORT TO THE
MEMBERS AND TRUSTEES OF VISION ENHANCEMENT SERVICES**

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company and group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, the Charities Act 2011 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's and the group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company and the group for fraud. The laws and regulations we considered in this context for the UK operations were those contained within the Charities Act.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission and reading minutes of meetings of those charged with governance and sample testing on revenue to supporting information.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

**VISION ENHANCEMENT SERVICES
INDEPENDENT AUDITORS REPORT TO THE
MEMBERS AND TRUSTEES OF VISION ENHANCEMENT SERVICES**

Use of our report

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



Michael Jayson
Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor
The Lexicon
Mount Street
Manchester
M2 5NT

Date 21 September 2022

VISION ENHANCEMENT SERVICES
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
INCOME					
Donations and legacies	2A	275,580	-	275,580	54,899
Income from other trading activities					
Income from fundraising events		4,209	-	4,209	786
Vision Support Trading Limited sales		2,874,887	-	2,874,887	2,715,932
Investment income	2C	10,037	-	10,037	9,987
Charitable activity	2B	344,920	53,533	398,453	378,857
Other income		7,292	7,913	15,205	9,692
TOTAL INCOME		3,516,925	61,446	3,578,371	3,170,153
EXPENDITURE					
Raising funds					
Cost of generating Vision Support Trading Limited Sales	3	2,363,040	-	2,363,040	2,252,938
Charitable activity	3	799,665	64,109	863,774	857,629
TOTAL EXPENDITURE		3,162,705	64,109	3,226,814	3,110,567
Net gains/(losses) on investments		(4,957)	-	(4,957)	23,675
NET INCOME		349,263	(2,663)	346,600	83,261
Transfer between funds	14	-	-	-	-
OTHER RECOGNISED GAINS/ (LOSSES)		349,263	(2,663)	346,600	83,261
Actuarial losses on defined benefit pension schemes		-	-	-	-
NET MOVEMENT IN FUNDS		349,263	(2,663)	346,600	83,261
Funds as at 1 April 2021		2,198,146	3,159	2,201,305	2,118,044
FUNDS AS AT 31 MARCH 2022	15	2,547,409	496	2,547,905	2,201,305

The charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

The notes on pages 19 to 34 form part of these financial statements

**VISION ENHANCEMENT SERVICES
CHARITY STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
INCOME					
Donations and legacies	2A	661,051	-	661,051	690,886
Income from other trading activities					
Income from fundraising events		4,209	-	4,209	786
Investment income	2C	10,037	-	10,037	9,528
Charitable activity	2B	344,920	53,533	398,453	378,857
Other income		7,292	7,913	15,205	9,692
TOTAL INCOME		1,027,509	61,446	1,088,955	1,089,749
EXPENDITURE					
Charitable activity	3	799,665	64,109	863,774	857,629
TOTAL EXPENDITURE	3	799,665	64,109	863,774	857,629
Net gains/(losses) on investments		(4,957)	-	(4,957)	23,675
NET INCOME		222,887	(2,663)	220,224	255,795
Transfer between funds	14	-	-	-	-
OTHER RECOGNISED GAINS/(LOSSES)		222,887	(2,663)	220,224	255,795
NET MOVEMENT IN FUNDS					
Funds as at 1 April 2021		1,754,186	3,159	1,757,345	1,501,550
FUNDS AS AT 31 MARCH 2022		1,977,073	496	1,977,569	1,757,345

The charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

The notes on pages 19 to 34 form part of these financial statements

VISION ENHANCEMENT SERVICES
BALANCE SHEET
Registered number: 03512340
AS AT 31 MARCH 2022

	Notes	2022 £	Group £	2021 £	£	2022 £	Charity £	2021 £
FIXED ASSETS								
Tangible assets	9		340,862		331,688		247,586	230,884
Investments	10		<u>566,403</u>		<u>365,769</u>		<u>866,403</u>	<u>665,769</u>
			907,265		697,457		1,113,989	896,655
CURRENT ASSETS								
Stock		4,313		4,504		4,313		4,504
Debtors	11	1,074,132	948,425			338,569		129,819
Cash at bank and in hand		<u>1,091,448</u>	<u>1,026,467</u>			<u>595,831</u>		<u>826,409</u>
		2,169,893	1,979,396			938,713		960,732
CREDITORS: amounts falling due within one year	12	<u>(529,253)</u>	<u>(475,544)</u>			<u>(75,133)</u>		<u>(100,041)</u>
NET CURRENT ASSETS			1,640,640		1,503,852		863,580	860,691
Total assets less current liabilities			<u>2,547,905</u>		<u>2,201,309</u>		<u>1,977,569</u>	<u>1,757,346</u>
NET ASSETS			<u>2,547,905</u>		<u>2,201,309</u>		<u>1,977,569</u>	<u>1,757,346</u>
CAPITAL AND RESERVES								
Unrestricted funds	13		2,547,409		2,198,146		1,977,073	1,754,186
Restricted funds	14		<u>496</u>		<u>3,159</u>		<u>496</u>	<u>3,159</u>
			<u>2,547,905</u>		<u>2,201,309</u>		<u>1,977,569</u>	<u>1,757,345</u>

These financial statements were approved and authorised for issue by the board on 6/9/22 and are signed on their behalf by


.....
Chair
Sandra Massey


.....
Board Member
Clare Caws

The notes on pages 19 to 34 form part of these financial statements

**VISION ENHANCEMENT SERVICES
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2022**

	2022 £	2021 £
Cash flows from operating activities	<u>358,100</u>	<u>108,121</u>
Net cash provided by operating activities	358,100	108,121
<i>Cash Flows from investing activities</i>		
Dividends and interest from investments	(10,037)	(9,987)
Purchase of property, plant and equipment	(82,446)	(132,849)
Proceeds from sale of fixed assets	-	-
Proceeds from sale of investments	49,864	7,678
Purchase of investments	<u>(250,500)</u>	<u>(23,914)</u>
Net cash provided by investing activities	(293,119)	(159,072)
Change in cash and cash equivalents in the year.	64,981	(50,951)
Cash and cash equivalents at the beginning of the year	<u>1,026,467</u>	<u>1,077,418</u>
Cash and cash equivalents at the end of the year.	<u>1,091,448</u>	<u>1,026,467</u>

NET CASH FLOW FROM OPERATING ACTIVITIES

	2022 £	2021 £
Net incoming resources	346,600	83,261
Investment income	10,037	9,987
Depreciation of tangible fixed assets	73,272	63,144
Loss on disposal	-	-
Decrease/(increase) in debtors	(125,707)	60,533
(Increase)/decrease in stock	189	(172)
(Decrease)/increase in creditors	53,709	(108,632)
Net cash provided by operating activities	<u>358,100</u>	<u>108,121</u>

ANALYSIS OF CASH AND CASH EQUIVALENTS

	2022 £	2021 £
Cash at hand	<u>1,091,448</u>	<u>1,026,467</u>

ANALYSIS OF NET DEBT

	At 1 April 2021 £	Cashflow £	At 31 March 2022 £
Cash at bank	<u>1,026,467</u>	<u>64,981</u>	<u>1,091,448</u>

**VISION ENHANCEMENT SERVICES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of Preparation of Financial Statements

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 (FRS102) (March 2018) - (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

Vision Enhancement Services meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b) Company information

The Charity is a company limited by guarantee (registered number 03512340) which is incorporated and domiciled in the UK. The address of the registered office is The Ropeworks, Whipcord Lane, Chester, CH1 4DZ.

c) Consolidation

The statement of financial activities (SOFA) and balance sheet consolidate the financial statements of the Charity and its subsidiary undertaking being Vision Support Trading Limited. The results of the subsidiary are consolidated on a line by line basis after the elimination of intra-group transactions.

d) Going concern

The Charity relies on contracts and grants for income. Should any contracts which are up for tender over the next year be lost the organisation would look to reduce their costs accordingly. Staff directly employed on the contracts would be subject to TUPE leaving management and administration costs to be reviewed.

In addition the Charity relies on income received via gift-aid from its trading subsidiary. The income of the trading company also relies on contracts with customers.

Vision Support services have continued throughout the pandemic with the delivery strategy being adapted and adjusted as the situation unfolded and guidance changed. The Charity income was relatively unaffected as it is not reliant on fundraising. Income from contracts and the trading company continued at the level planned for within the budget. The delivery of grant funded projects was interrupted and negotiation with these funders had to be undertaken. In all cases funders were flexible and sympathetic allowing targets and outcomes to be amended and/or the timing of projects to be extended.

The Trustees have reviewed the forecasts and budgets for the forthcoming period and are confident that the Charity is a going concern and consider that there are no material uncertainties over its financial viability.

e) Incoming resources

Income is recognised in the financial statements as follows:

Grants are recognised in the period for which they are awarded.

Specific grants and allowances	Recognised in the period that the specific activity or project is completed and matched to corresponding expenditure. Excess income is carried forward to fund the activity in subsequent periods.
Donations, legacies, covenants, fundraising income and other income	Recognised when receivable
Investment income	Recognised in the period when receivable.
Gift aid from trading subsidiary	Recognised on receipt

**VISION ENHANCEMENT SERVICES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1. ACCOUNTING POLICIES (continued)

f) Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to the category.

Charitable expenditure	Includes all expenditure incurred on the activities run in pursuance of the Charity's objectives.
Governance costs	Includes those costs incurred in the governance of the charity and are associated with constitutional and statutory requirements.
Support costs	Central costs incurred in support of charitable activities are apportioned over the appropriate cost centres and charged to charitable expenditure as support costs.

Support costs are allocated to charitable activities on the basis of total expenditure.

g) Provisions

Provisions are recognised when the charity has a present legal or constructive obligation as a result of a past event and it is probable that a transfer of economic benefits that can be reliably estimated will be required to settle the obligation.

h) Tangible Fixed Assets

Tangible fixed assets are capitalised at cost to the Charity.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Leasehold property	-	2% straight line.
Visual aids	-	25% reducing balance.
Computer equipment	-	25% reducing balance.
Machinery, tools and equipment	-	25% reducing balance/25% straight line.
Vehicles	-	25% reducing balance.
Furniture, fittings & office equipment	-	25% reducing balance, 25% and 33% straight line.

Tangible fixed assets are capitalised at a cost where their acquisition value is greater than £500.

i) Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure in bringing the stock to its condition and location at the balance sheet date. Cost is determined on a first-in, first-out basis. Net realisable value is based on estimated selling price less any further costs of realisation.

j) Investments

Investments are stated at market value at the balance sheet date. The SOFA includes the net gains and losses arising on revaluations and disposals throughout the year.

k) Taxation

As a registered charity, the Charity benefits from property rates relief and is exempt from corporation tax.

l) Pensions

The Charity operates one pension scheme for the benefit of employees. The scheme is a defined contribution scheme and the contributions are debited to expenditure in the year to which they relate.

Refer to note 20 for information on this schemes.

m) Operating Leases

Rentals applicable to operating leases where substantially all the benefits and risks of ownership remain with the lessor are charged against profit as incurred.

**VISION ENHANCEMENT SERVICES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1. ACCOUNTING POLICIES (continued)

n) Funds

The Charity's funds consist of restricted and unrestricted amounts. The Charity may use unrestricted amounts at its discretion. Restricted funds represent income contributions which are restricted to a particular purpose, in accordance with the donor's wishes. Transfers arise between restricted and unrestricted funds where funds are required from unrestricted funds to support activities using restricted funds.

o) Financial instruments

The Group has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic Financial Instruments are initially recognised at the transaction value and subsequently measured at amortised cost using an effective interest method. Financial assets are held at amortised cost comprise cash and bank in hand, together with trade and other debtors. Financial liabilities held at amortised cost comprise bank loans and overdrafts, trade and other creditors.

p) Critical accounting judgements and estimation uncertainty

Estimates and judgements 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 group makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

In the view of the Trustees, no assumptions concerning the future or estimation uncertainty affecting assets and liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

2. NET INCOME FOR THE YEAR

Net income for the year is stated after charging:

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Depreciation on Owned Assets	73,270	63,144	22,823	15,266
Pension Costs	34,222	36,842	15,530	17,884
Directors Emoluments	163,010	158,050	-	-
Operating lease rental expense	93,751	93,348	14,000	14,000
Directors pension contributions to money purchase schemes	8,192	7,849	=	=

2A. DONATIONS AND LEGACIES

	Group		Charity	
	Unrestricted	Unrestricted	Unrestricted	Unrestricted
	2022	2021	2022	2021
	£	£	£	£
Donations	5,141	1,456	5,141	1,456
Gift aid from trading subsidiary	-	-	385,471	639,897
CJRS income	-	4,764	-	854
Legacies	270,439	48,679	270,439	48,679
	275,580	54,899	661,051	690,886

**VISION ENHANCEMENT SERVICES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

2B. CHARITABLE ACTIVITY

	Restricted funds 2022 £	Unrestricted Funds 2022 £	Total Funds 2022 £
Group and charity			
Grants receivable	53,533	-	53,533
Contract income receivable	-	54,042	54,042
Rehabilitation services	-	290,878	290,878
	<u>53,533</u>	<u>344,920</u>	<u>398,453</u>

	Restricted funds 2021 £	Unrestricted Funds 2021 £	Total Funds 2021 £
Group and charity			
Grants receivable	48,428	-	48,428
Contract income receivable	-	54,042	54,042
Rehabilitation services	-	276,387	276,387
	<u>48,428</u>	<u>330,429</u>	<u>378,857</u>

2C. INVESTMENT INCOME

	Group Unrestricted 2022 £	Unrestricted 2021 £	Charity Unrestricted 2022 £	Unrestricted 2021 £
Dividend income receivable	9,937	9,428	9,937	9,428
Deposit interest receivable	<u>100</u>	<u>559</u>	<u>100</u>	<u>100</u>
	<u>10,037</u>	<u>9,987</u>	<u>10,037</u>	<u>9,528</u>

**VISION ENHANCEMENT SERVICES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

3. RESOURCES EXPENDED
Group

	Activities undertaken directly 2022 £	Support costs 2022 £	Total 2022 £
Costs of generating funds			
Cost of generating Vision Support			
Trading sales	<u>2,363,040</u>	-	<u>2,363,040</u>
	<u>2,363,040</u>	-	<u>2,363,040</u>
Charitable activities			
Community services	306,388	108,878	415,266
Rehabilitation services	251,362	89,323	340,685
Technology assistance	47,501	16,880	64,381
Volunteering	<u>32,053</u>	<u>11,389</u>	<u>43,442</u>
	<u>637,304</u>	<u>226,470</u>	<u>863,774</u>
Group	Activities undertaken directly 2021 £	Support costs 2021 £	Total 2021 £
Costs of generating funds			
Cost of generating Vision Support			
Trading sales	<u>2,252,938</u>	-	<u>2,252,938</u>
	<u>2,252,938</u>	-	<u>2,252,938</u>
Charitable activities			
Community services	289,934	146,169	436,103
Rehabilitation services	223,472	112,663	336,135
Technology assistance	33,591	16,936	50,527
Volunteering	<u>22,747</u>	<u>11,467</u>	<u>34,214</u>
	<u>569,744</u>	<u>287,235</u>	<u>857,629</u>

**VISION ENHANCEMENT SERVICES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

3. RESOURCES EXPENDED (continued)

Charity

	Activities undertaken directly 2022 £	Support costs 2022 £	Total 2022 £
Charitable activities			
Community services	306,388	108,878	415,266
Rehabilitation services	251,362	89,323	340,685
Technology assistance	47,501	16,880	64,381
Volunteering	<u>32,053</u>	<u>11,389</u>	<u>43,442</u>
	<u>637,304</u>	<u>226,470</u>	<u>863,774</u>

Charity

	Activities undertaken directly 2021 £	Support costs 2021 £	Total 2021 £
Charitable activities			
Community services	289,934	146,169	436,103
Rehabilitation services	223,472	112,663	336,135
Technology assistance	33,591	16,936	50,527
Volunteering	<u>22,747</u>	<u>11,467</u>	<u>34,214</u>
	<u>569,744</u>	<u>287,235</u>	<u>857,629</u>

**VISION ENHANCEMENT SERVICES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

4. SUPPORT COSTS

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Staff costs	130,117	183,462	130,117	183,462
Personnel/training costs	2,125	8,779	2,125	8,779
Property and office costs	10,415	7,971	10,415	7,971
Computer costs	8,969	30,421	8,969	30,421
Repairs & maintenance	4,330	976	4,330	976
Recruitment costs	3,479	276	3,479	276
Bank charges	344	265	344	265
Depreciation	22,823	14,525	22,823	14,525
Subscriptions	986	825	986	825
Legal & professional	5,883	4,815	5,883	4,815
Advertising and promotion	1,941	3,030	1,941	3,030
Insurance	6,659	4,792	6,659	4,792
Expenses	630	1,622	630	1,622
Utilities	6,733	3,024	6,733	3,024
Event and fundraising costs	352	375	352	375
Investment manager fees	4,346	3,399	4,346	3,399
Non-recoverable VAT	<u>1,575</u>	<u>1,489</u>	<u>1,575</u>	<u>1,489</u>
	211,706	270,046	211,706	270,046
Governance costs	<u>14,764</u>	<u>17,189</u>	<u>14,764</u>	<u>17,189</u>
	<u>226,470</u>	<u>287,235</u>	<u>226,470</u>	<u>287,235</u>

5. GOVERNANCE COSTS

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Staff costs	5,091	8,065	5,091	8,065
Professional fees	9,570	9,100	9,570	9,100
Committee expenses	<u>103</u>	<u>24</u>	<u>103</u>	<u>24</u>
	<u>14,764</u>	<u>17,189</u>	<u>14,764</u>	<u>17,189</u>

Auditor's remuneration for the audit of the charity was £6,050 (2021: £5,750) and for the audit of the trading subsidiary £3,520 (2021: £3,350). Other fees payable to the auditors for other services including Corporation Tax compliance, VAT advice and Statutory Accounts preparation were £4,055 (2021: £3,855)

**VISION ENHANCEMENT SERVICES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

6. STAFF COSTS AND THE COST OF KEY MANAGEMENT PERSONNEL

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Wages and salaries	1,673,183	1,648,697	558,078	584,928
Social Security Costs	110,319	106,970	47,987	49,736
Pension Costs	<u>34,222</u>	<u>36,842</u>	<u>15,530</u>	<u>17,884</u>
	<u>1,817,724</u>	<u>1,792,509</u>	<u>621,595</u>	<u>652,548</u>

The key management personnel of the Group comprise the CEO, the Internal Operations Manager (from December 2021), the Planning and Performance Manager (from December 2021), the Rehabilitation Services Manager (from December 2021), the Halton Operations Manager (from December 2021), the Cheshire Operations Manager (from December 2021), and the North Wales Operations Manager (from February 2022), and the MD and deputy MD of the trading subsidiary. The total employee benefits of the key management personnel of the Group were £282,408 (2021: £286,168).

The key management personnel of the Charity comprise the CEO, the Internal Operations Manager (from December 2021), the Planning and Performance Manager (from December 2021), the Rehabilitation Services Manager (from December 2021), the Halton Operations Manager (from December 2021), the Cheshire Operations Manager (from December 2021), and the North Wales Operations Manager (from February 2022). The total employee benefits of the key management personnel of the charity were £111,206 (2021: £120,269).

The number of employees of the group whose emoluments amounted to more than £60,000 during the year was as follows:

	2022	2021
£60,001 - £70,000	1	2
£70,001 - £80,000	<u>1</u>	<u>1</u>

The average number of persons (including part-time staff) employed by the Group was:

	2022	2021
Vision Enhancement Services		
Management and administration	9	8
Service provision	19	19
Vision Support Trading Limited	<u>47</u>	<u>46</u>
	<u>75</u>	<u>73</u>

7. INDEMNITY INSURANCE

The cost of indemnity insurance to the Group for the year was £2,249 (2021: £2,200).

8 TAXATION

As a registered charity, Vision Enhancement Services is not liable to corporation tax.

**VISION ENHANCEMENT SERVICES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

9. FIXED ASSETS

GROUP	Long Leasehold property	Visual aids and computers	Machinery, tools and equipment	Motor vehicles	Furniture, fittings and office equipment	Total
	£	£	£	£	£	£
Cost						
At 1 April 2021	346,915	34,567	186,188	23,711	260,396	851,777
Additions	3,635	2,410	22,324	37,114	16,963	82,446
Transfers between classes	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
At 31 March 2022	350,550	36,977	208,512	60,825	277,359	934,223
Depreciation						
At 1 April 2021	107,625	27,177	158,555	13,708	213,024	520,089
Charge for the year	18,977	2,450	16,372	11,780	23,693	73,272
Transfers between classes	-	-	-	-	-	-
Disposal	-	-	-	-	-	-
At 31 March 2022	126,602	29,627	174,927	25,488	236,717	593,361
Net Book Value						
At 31 March 2022	223,948	7,350	33,585	35,337	40,642	340,862
At 31 March 2021	239,290	7,390	27,633	10,003	47,372	331,688

CHARITY	Long Leasehold property	Visual aids and Computer s	Machinery, tools and equipment	Motor vehicles	Furniture, fittings and office equipment	Total
	£	£	£	£	£	£
Cost						
At 1 April 2021	298,529	34,567	8,278	23,711	24,692	389,777
Additions	-	2,410	-	37,114	-	39,524
Disposals	-	-	-	-	-	-
At 31 March 2022	298,529	36,977	8,278	60,825	24,692	429,301
Depreciation						
At 1 April 2021	95,529	27,177	7,887	13,708	14,592	158,893
Charge for the year	5,971	2,450	98	11,780	2,524	22,823
Disposal	-	-	-	-	-	-
At 31 March 2022	101,500	29,627	7,985	25,488	17,116	181,716
Net Book Value						
At 31 March 2022	197,029	7,350	293	35,337	7,576	247,585
At 31 March 2021	203,000	7,390	391	10,003	10,100	230,884

**VISION ENHANCEMENT SERVICES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

10. FIXED ASSET INVESTMENTS

	2022
	£
Fair Value at 1 April 2021	365,769
Additions	250,500
Sales	(55,097)
Change in cash	10,570
Revaluation	<u>(5,339)</u>
Fair value at 31 March 2022	<u>566,403</u>

	Fair Value
	£
Investments comprise:	
Listed investments	
Fixed interest	209,364
UK equities	50,796
International equities	136,467
Property	38,200
Alternative assets	110,254
Cash	<u>21,322</u>
Group investments	566,403
Investment in subsidiary	<u>300,000</u>
Charity investments	<u>866,403</u>

Details of subsidiary undertakings at 31 March 2022 are given below

	Nature of business	Turnover	Aggregate of share capital and reserves	Profit/(loss) for the year
		£	£	£
Vision Support Trading Limited	Transcription services	<u>2,874,887</u>	<u>870,336</u>	<u>511,846</u>

This subsidiary undertaking is incorporated in England and the shareholding is 100% of the ordinary share capital.

**VISION ENHANCEMENT SERVICES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

11. DEBTORS

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Trade debtors	740,362	784,380	64,943	67,422
Prepayments	330,573	154,106	270,429	52,458
Other debtors	<u>3,197</u>	<u>9,939</u>	<u>3,197</u>	<u>9,939</u>
	<u>1,074,132</u>	<u>948,425</u>	<u>338,569</u>	<u>129,819</u>

12. CREDITORS

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Trade creditors	162,793	144,980	17,910	44,750
Other taxes and social security	145,460	135,880	13,139	16,138
Other creditors	8,936	8,420	2,513	2,381
Accruals and deferred income	<u>212,064</u>	<u>186,264</u>	<u>41,571</u>	<u>36,772</u>
	<u>529,253</u>	<u>475,544</u>	<u>75,133</u>	<u>100,041</u>

13. UNRESTRICTED FUNDS

Charity	As at 1 April 2021	Received	Expended	Gains/ (losses)	Transfer to/from unrestricted funds	As at 31 March 2022
	£	£	£	£	£	£
Accumulated fund	<u>1,754,186</u>	<u>1,027,509</u>	<u>(799,665)</u>	<u>(4,957)</u>	=	<u>1,977,073</u>

Group	As at 1 April 2021	Received	Expended	Gains/ (losses)	Transfer to/from unrestricted funds	As at 31 March 2022
	£	£	£	£	£	£
Accumulated fund	<u>2,198,146</u>	<u>3,516,925</u>	<u>(3,162,705)</u>	<u>(4,957)</u>	=	<u>2,547,409</u>

Charity	As at 1 April 2020	Received	Expended	Gains/ (losses)	Transfer to/from unrestricted funds	As at 31 March 2021
	£	£	£	£	£	£
Accumulated fund	<u>1,491,317</u>	<u>1,035,711</u>	<u>(764,844)</u>	<u>23,675</u>	<u>(31,673)</u>	<u>1,754,186</u>

Group	As at 1 April 2020	Received	Expended	Gains/ (losses)	Transfer to/from unrestricted funds	As at 31 March 2021
	£	£	£	£	£	£
Accumulated fund	<u>2,107,811</u>	<u>3,116,115</u>	<u>(3,017,782)</u>	<u>23,675</u>	<u>(31,673)</u>	<u>2,198,146</u>

**VISION ENHANCEMENT SERVICES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

14. RESTRICTED FUNDS

Group and Charity	As at 1 April 2021	Received	Expended	Transfer to/from unrestricted funds	As at 31 March 2022
	£	£	£	£	£
Resource Centre grants					
Halton VRC	-	4,000	(4,000)	-	-
Mobile Info Services (East Cheshire Eye Society)	-	4,552	(4,552)	-	-
Welfare and Benefits (Brighter Outlook)	-	11,409	(11,409)	-	-
People and Places	-	23,605	(23,605)	-	-
The Royal Society for Blind Children	-	(660)	660	-	-
Access to work	-	9,827	(9,827)	-	-
Other Grants	3,159	8,713	(11,376)	-	496
	3,159	61,446	(64,109)	-	496

The charity provides services through four resource centres and a number of other projects including Rehabilitation Services, Digital Inclusion Training and Community Engagement.

All grants and relevant donations are set up as separate restricted funds.

The above schedule illustrates the income and expenditure of each fund and the amount by which each is supported from the unrestricted funds of the charity. Transfers to and from unrestricted funds indicate the extent to which money from unrestricted funds is required to support these restricted activities.

In the year to 31 March 2022 the charity has supported each of the funds to the extent of £Nil (2021: £7,692).

Group and Charity	As at 1 April 2020	Received	Expended	Transfer to/from unrestricted funds	As at 31 March 2021
	£	£	£	£	£
Resource Centre grants					
Halton VRC	-	4,000	(4,000)	-	-
Cvic Being There When It Matters Most	10,233	-	-	(10,233)	-
Access to work	-	2,023	(2,023)	-	-
Gwynt y Mor Community Fund	-	14,000	(28,870)	14,870	-
The Royal Society for Blind Children	-	6,591	(9,646)	3,055	-
Other Grants	-	21,814	(18,655)	-	3,159
	10,233	48,428	(63,194)	7,692	3,159

Vision Resource Centres

The charity operates resource centres each of which provides support services to people with vision impairment. The amounts by which costs exceed donations and grants are met from the unrestricted funds of the charity.

Mobile Info Services (East Cheshire Eye Society)

Funding to take the charity's Mobile information service over to the Macclesfield area to engage with people with sight loss. The purpose of this service is to provide an outreach service giving support, information and signposting to people who are anywhere on their sight loss journey. The funds for the service were applied for by East Cheshire Eye Society and they commissioned the charity to provide the service.

**VISION ENHANCEMENT SERVICES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

14. RESTRICTED FUNDS (continued)

Welfare and Benefits (Brighter Outlook)

Service providing Welfare and Benefits advice and support, funded through the National Lottery. The project is designed to support people in all aspects of their wellbeing. The funding started in November of 2021 and will finish in November 2022.

People and Places

The project is to provide additional funding to increase the number of days for the mobile information unit to be on the road in North Wales. The project had originally been running for 3 days a week and with the additional funding, the charity has been able to expand to provide the service over 5 days to also cover Gwynedd and Ynys Mon. This means that the charity is able to reach more people in all areas of North Wales. The funding began in May 2021 and it is a four-year grant.

Royal Society for Blind Children

Funds from the BIG Lottery have been awarded to the Royal Society for Blind Children (RSBC) to deliver the Minds in Sight project in Wales and Kent. Vision Support are working in partnership with RSBC to deliver a therapeutic support service to families who have a child with vision impairment in North Wales. Other partners in the project are Wales Council of the Blind, North Wales Society for the Blind and Kent Association for the Blind.

Access to Work

Access to work is funding that staff with a disability can apply for in order for them to be able to carry out their work. The application is approved by Access to work and then the charity invoices for the funding on behalf of these staff. This covers any agreed travel, equipment or support that people need in order to be able to complete their job. The money is then paid out to staff through their expenses. There is no financial benefit to the charity from the arrangement.

Other Grants

Other grants include the educational training income which is funding that the charity receives from East Cheshire Eye Society to provide one day per fortnight of Digital inclusion support to the people of East Cheshire. The project has been renewed for a further year. There was a further grant made to the charity for £800 that was awarded from Cheshire West and Chester through their Diversity Events fund to run a Sight loss Stakeholder event. This was a one-off event that was run in 2020/21 financial year but the charity was paid in April of 2021.

In addition to the above, in prior year, funding was received during the year to purchase equipment for service users to meet needs arising during the COVID 19 pandemic. £496 of this funding was unspent at the year end.

Gwynt y Mor Community Fund

Funding project with the aim of providing consistent face to face (or on the telephone) person centred information, advice and signposting at the Prestatyn Sight Loss Centre.

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Group	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £
Tangible fixed assets	340,862	-	340,862	331,688	-	331,688
Investments	566,403	-	566,403	365,769	-	365,769
Current assets	2,169,397	496	2,169,893	1,976,237	3,159	1,979,396
Current liabilities	(529,253)	-	(529,253)	(475,544)	-	(475,544)
Total net assets	2,547,409	496	2,547,905	2,198,146	3,159	2,201,309

**VISION ENHANCEMENT SERVICES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

16. RELATED PARTY TRANSACTIONS

There were management recharges from Vision Support Trading Limited to Vision Enhancement Services for the services of administration and accountancy duties. The total recharge for the period was £12,000 (2021: £12,000). Vision Support Trading also paid £385,471 (2021: £639,897) in respect of gift aid.

There are no other related party transactions that need to be disclosed in the financial statements.

17. GUARANTEE

The Charity is limited by guarantee and as such has no share capital. In the event of the Charity being wound up, each member may be called upon to contribute a sum not exceeding £10 towards the liabilities of the Charity.

18. TRUSTEES REMUNERATION

In accordance with the Memorandum and Articles of Association, one Trustee has been reimbursed for expenses incurred of £12 (2021: £24) in attending Board meetings throughout the period. The Governors received no remuneration from Vision Enhancement Services during the period.

19. OPERATING LEASE COMMITMENTS

The Group had future minimum lease payments under non-cancellable operating leases as follows:-

	2022	2021
	£	£
Land and buildings		
Within one year	39,500	53,500
Within two and five years	136,000	139,500
More than five years	<u>151,417</u>	<u>190,917</u>
	<u>326,917</u>	<u>383,917</u>
Other		
Within one year	39,338	36,568
Within two and five years	<u>25,489</u>	<u>57,285</u>
	<u>64,827</u>	<u>93,853</u>

During the period, £93,751 (2021: £93,348) was expensed to the SOFA from operating leases.

20. PENSION COSTS

The Group operates a defined contribution pension scheme for the benefit of its employees. The contributions are charged to the profit and loss account as they fall due. The charge for the year was £34,222 (2021 - £36,842). Included within other creditors is £3,088 (2021 - £3,331) in respect of amounts owed to the scheme at 31 March 2022.

21. CONTROLLING PARTY

The Group and Charity are controlled by the charity's Board of Directors and Governors.

**VISION ENHANCEMENT SERVICES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

22. FINANCIAL INSTRUMENTS

Group	2022 £	2021 £
Financial assets measured at amortised cost	<u>1,835,007</u>	<u>1,820,786</u>
Financial liabilities measured at amortised cost	<u>383,793</u>	<u>339,664</u>
Financial assets consist of cash, trade debtors and other debtors		
Financial liabilities consist of trade creditors, other creditors and accruals		

23. CONSOLIDATED COMPARATIVE FIGURES BY FUND TYPE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £
INCOME				
Donations and legacies	2A	54,899	-	54,899
Income from other trading activities				
Income from fundraising events		786	-	786
Vision Support Trading Limited sales		2,715,932	-	2,715,932
Investment income	2C	9,987	-	9,987
Charitable activity	2B	330,429	48,428	378,857
Other income		9,692	-	9,692
TOTAL INCOME		3,121,725	48,428	3,170,153
EXPENDITURE				
Raising funds				
Cost of generating Vision Support Trading Limited Sales	3	2,252,938	-	2,252,938
Charitable activity	3	794,435	63,194	857,629
TOTAL EXPENDITURE		3,047,373	63,194	3,110,567
Net (losses)/gains on investments		23,675	-	23,675
NET INCOME		98,027	(14,766)	83,261
Transfer between funds	14	(7,692)	7,692	-
OTHER RECOGNISED GAINS/ (LOSSES)		90,335	(7,074)	83,261
NET MOVEMENT IN FUNDS		90,335	(7,074)	83,261
Funds as at 1 April 2020		2,107,811	10,233	2,118,044
FUNDS AS AT 31 MARCH 2021	15	2,198,146	3,159	2,201,305

**VISION ENHANCEMENT SERVICES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

24. CHARITY COMPARATIVE FIGURES BY FUND TYPE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £
INCOME				
Donations and legacies	2A	690,886	-	690,886
Income from other trading activities				
Income from fundraising events		786	-	786
Investment income	2C	9,528	-	9,528
Charitable activity	2B	330,429	48,428	378,857
Other income		9,692	-	9,692
TOTAL INCOME		1,041,321	48,428	1,089,749
EXPENDITURE				
Charitable activity	3	794,435	63,194	857,629
TOTAL EXPENDITURE	3	794,435	63,194	857,629
Net (losses)/gains on investments		23,675	-	23,675
NET INCOME/(EXPENDITURE)		270,561	(14,766)	255,795
Transfer between funds	14	(7,692)	7,692	-
OTHER RECOGNISED GAINS/(LOSSES)		262,869	(7,074)	255,795
NET MOVEMENT IN FUNDS		262,869	(7,074)	255,795
Funds as at 1 April 2020		1,491,317	10,233	1,501,550
FUNDS AS AT 31 MARCH 2021		1,754,186	3,159	1,757,345

VISION ENHANCEMENT SERVICES

England & Wales - Charity number 1068565

Accounts

Charity Commission number: 1068565
Registered number: 03512340

**VISION ENHANCEMENT SERVICES
CONSOLIDATED ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

VISION ENHANCEMENT SERVICES
ANNUAL REPORT AND CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
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**VISION ENHANCEMENT SERVICES
ANNUAL REPORT AND CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
COMPANY INFORMATION**

Company Name:	Vision Enhancement Services (Known as Vision Support)
Registered Charity No:	1068565
Company Registration No:	03512340
Principal Address and Registered Office:	Units 1 and 2 The Ropeworks Whipcord Lane Chester CHI 4DZ
Governing Document:	Memorandum and Articles
President:	David Briggs MBE KStJ, Lord Lieutenant Cheshire
Vice Presidents:	The Rt Revd Dr Peter Forster, Bishop of Chester The Very Revd Dr Gordon McPhate, Dean of Chester Cathedral
Honorary Ophthalmologists	S Armstrong MRCP, FRCS, DO M K Tutton BSc, FRCS, FRCOphth, DO
Directors And Governors:	Peter Curtis - Chair Linda Davies John Graham – deceased Feb 20 Miles Tutton Marie Dean Bethan Wyn Roberts Sandra Massey Luci Jones – co-opted Nov 20 Mark Thorp – co-opted Feb 21
Chief Executive Officer	Miriam Wright
Company Secretary	Miriam Wright
Bankers	Bank of Scotland 33 Old Broad Street London BX2 1LB
Solicitors	SAS Daniels LLP
Auditors	Crowe U.K. LLP The Lexicon Mount Street Manchester M2 5NT
Investment Advisors	Investec Wealth & Investment Limited 2 nd Floor, 3 Hardman Street Spinningfields Manchester M3 3HF

**VISION ENHANCEMENT SERVICES
ANNUAL REPORT AND CONSOLIDATED FINANCIAL STATEMENTS
REPORT OF THE DIRECTORS AND GOVERNORS
FOR THE YEAR ENDED 31 MARCH 2021**

Structure, Governance and Management

Governing Document

Vision Enhancement Services, which operates under the name of Vision Support, is a charitable company limited by guarantee, incorporated on 17th February 1998 – Company Number 3512340. The company is a registered charity – Number 1068565.

Its objectives and powers and other constitutional matters are set out in its Memorandum and Articles of Association.

The charity has a wholly owned subsidiary 'Vision Support Trading Limited which is a Private Limited Company, incorporated on 20th August 1999 – Company Number 3828782.

Recruitment and Appointment of Board of Governors

The directors of Vision Enhancement Services are also charity trustees and for the purposes of charity law and under the company's Articles are known as members of the Board of Governors. In rotation one third of the members of the Board must offer themselves for re-election each year at the Annual General Meeting. Under the Articles there is a facility to co-opt Board members during the year and such members offer themselves for election at the next possible AGM, the Board may consist of no more than 12 members.

Every effort is made to maintain a broad mix of skills on the Board and there is a requirement that at least 2 members of the Board are people who have personal experience of vision impairment thus ensuring service user needs are represented.

Vision Support Trading operates with a Board of Directors made up of, three non-executive directors nominated from the parent board and three executive directors, namely the Managing Director and Deputy Managing Director of Vision Support Trading and the CEO of Vision Support.

Trustee Induction and Training – All new Governors and Directors of Vision Support Trading are offered a full induction including:

- Time spent with the Chief Executive/Managing Director and staff to learn about the range of work undertaken by the relevant organisation.
- The opportunity to meet informally with other Board members prior to their first meeting.
- An induction pack containing information on the organisation's policies and procedures, a copy of the Memorandum and Articles and information on the legal obligations of a charity trustee and/or company director.
- The opportunity to meet with staff to fully understand the different services and roles within the organisation.

All members of the Boards are offered opportunities for ongoing support and training this may include attendance at relevant internal and external conferences, Board strategy days and formal governance seminars are held regularly.

Organisational Structure and Management

The Board of Governors is responsible for the strategic direction and policy of Vision Enhancement Services. Membership of the Board changed during the year with two new Governors co-opted and the sad death of one long serving member at the start of 2021. Members have a variety of professional backgrounds relevant to the work of the charity. Skills include accountancy, business management, HR, NHS management, social work and personal experience of sight loss. The Company Secretary also sits on the Board but has no voting rights.

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The Board meet on a bi-monthly basis and delegate detailed responsibility for finances of the charity to the Finance Sub-Committee who report back to the main Board with recommendations. Over the year all Board meetings and Finance Sub-Committee meetings have been held online due to the restrictions imposed as a result of the COVID 19 pandemic.

The Vision Enhancement Services Board is responsible for appointing key management personnel in Vision Support and Vision Support Trading. They also set and review pay levels across both organisations.

The operational responsibility for the provision of services is delegated to the Chief Executive Officer and the staff team.

Detailed responsibility for the strategic direction and operation of Vision Support Trading Limited is delegated to the Vision Support Trading Board who report back to the main Board on decisions taken.

The day-to-day operation of Vision Support Trading is delegated to the Managing Director and the staff team.

Risk management

Detailed consideration of major risks faced by the charity are undertaken by the Senior Managers and consequent policies/procedures are reviewed by the Board.

The key controls used by the charity include:

- A Financial Risk Register used for planning purposes and reviewed annually
- Comprehensive planning, budgeting and management accounting
- Established organisational structure and lines of reporting
- Formal written policies, including fully updated Health and Safety Policy
- Clear authorisation and approval levels for all decision making
- Vetting procedures as required by law for the protection of children and vulnerable adults
- Health and Safety advice/support is provided by a professional consultancy
- HR advice/support is provided by a professional consultant
- Formal agendas and minute taking for all committee and Board activity
- Data Control Matrix
- IT Systems work, including cyber security, is provided by a professional consultancy

Objectives

Vision Support exists to provide services and support to people across Cheshire, North Wales and Halton who have a sensory impairment. We are a regional charity working closely within the communities we serve and led by the needs of our service users. We work to a mission statement as follows:

'Vision Support exists to enhance the quality of life, promote the continuing independence and raise awareness of the needs of visually impaired people of all ages throughout our communities.'

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Activities

The charity currently provides the following services:

Services	Clients/Client Needs
➤ Three Resource Centres and two Mobile Information Units	Providing access to information, specialist equipment and signposting to a wide range of other services. Thus enabling informed choice. This service has been suspended at times during the year due to COVID 19 restrictions.
➤ Digital Inclusion Training	Informing and supporting people with vision impairment to engage with and benefit from digital information technology. This service has successfully been delivered online and over the phone during restrictions.
➤ Welfare and Benefits Advice and support	Initiating and maximising the uptake of benefits to support independent living and improve well being. This service has operated over the phone with a few essential visits during restrictions.
➤ Rehabilitation Services in North Wales delivered under contract to Local Authorities.	Providing training in daily living, communication and mobility skills to enable independent living. Local Authority guidance has been followed throughout the pandemic with urgent and essential visits only. All other work has been carried out over the phone.
➤ Befriending Services delivered by volunteers	Combating social isolation. These services have been curtailed due to the COVID 19 restrictions, however online and phone contact has been maintained.
➤ Community Outreach Workers (Cheshire and Halton)	The provision of practical and emotional domiciliary support enables continued independence, combats social isolation and provides a pathway to information and a diversity of other services. This service has been integral in keeping in touch with people during the year via the phone. Doorstep/garden visits have taken place to deliver equipment and shopping.
➤ A range of affiliated clubs and activity groups. Vision Support recruits, trains and manages the volunteers working within the clubs/groups.	Enabling social integration and peer support. These clubs have been suspended during the pandemic with contact and meetings taking place by phone and online.

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➤ Halton Sensory Service	In partnership with Deafness Resource Centre (St Helen's) and Halton Borough Council, funded by HBC, the Halton Sensory Service operates from a centre in Widnes. Providing advice, equipment, information, training and support to people with sensory loss, their families, friends and professionals working locally. The centre has of necessity been closed for a large part of the year. With contact maintained by phone and some urgent visits carried out.
➤ Family Support Service – in partnership with the Royal Society for Blind Children	The project provides a therapeutic support service to families who have a child with vision impairment. Support is provided at any point in the child's development and is not time limited.
➤ ERASMUS – project in partnership with the Royal Society for Blind Children	Part of a national project the aim is to give and voice to young people with vision impairment. VS will be running regional forums and hosting a national forum for young people on the themes of civil engagement, service provision, employment and mental health.

These services are delivered by 28 members of Vision Support staff and 71 volunteers. All staff have the appropriate professional qualifications/skills to fulfil their posts. All staff and volunteers undergo an induction programme on taking up their posts and receive ongoing supervision, development training and support. DBS checks are carried out where appropriate to the role. Service delivery benefits greatly from the work of the volunteers who continue to provide in excess of 15,000 hours of work for the organisation per year.

Achievements and Performance

In common with organisations and individuals across the world the COVID19 pandemic brought change and challenge for Vision Support. The situation required an adaptable and flexible approach to identify and deliver services that met the unprecedented circumstances and differing needs of people with vision impairment across Cheshire, North Wales and Halton.

The principle objectives for the period were agreed to be;

- To continue to deliver services to people with a vision impairment across the region.
- To reach as many people as possible during this difficult period.
- To listen to the support and information needs of our service users during lockdowns.
- To review constantly changing guidance and operate safely and effectively.
- To deliver services in innovative ways.
- To plan for 'post COVID' service delivery.

Objective Set -
Progress -

To continue to deliver services during restrictions.
Offices were closed from March 2020 and all staff worked remotely throughout the lockdowns. Expenditure was allocated to ensure staff were fully equipped with the technology to facilitate this. Some staff were redeployed from roles that couldn't be continued into temporary roles to meet need.

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Objective Set - Progress -	To reach as many people as possible. Phone contact was a vital element especially in the initial period. All service users on our database were contacted and where required weekly/fortnightly calls were initiated. Our use of social media was escalated and monthly bulletin sheets replaced quarterly newsletters. Two new Home Visitor posts were recruited to cover North Wales.
Objective Set - Progress -	To listen to the support and information needs of our services users during lockdowns. It was identified that a shopping service was needed, this was quickly implemented for those who were shielding. Successful applications were made for equipment grants, making it possible to distribute a range of items including some technology. Information about COVID guidance, testing and vaccinations was circulated and support given to enable people to make and attend appointments.
Objective Set - Progress -	To review constantly changing guidance and operate safely and effectively. Policies and procedure were drawn up to comply with COVID guidance. Expenditure was allocated to the purchase of technology, cleaning and ppe to make operations possible and safe. Risk assessments were carried out on all activity including staff working remotely from their own homes.
Objective Set - Progress -	To deliver services in innovative ways. Demand for help to access and operate digitally was very quickly identified as a priority. The demand had to be met without the ability to teach people face to face, The digital inclusion team adapted their skills and were able to meet the demand by teaching mainly over the phone. Feedback has confirmed the success of this strategy. Staff were redeployed to roles on phones and online. All staff became the frontline of the organisation, giving information and advice and making referrals where appropriate. Directories of local services were drawn up to facilitate timely referrals. Many aspects of services were offered online including equipment demonstrations, service user forums, awareness training and peer support groups. The Welfare and Benefits service also experienced high demand this year and was successfully delivered by phone, with some visits when urgent and essential.
Objective Set - Progress -	To plan for 'post COVID' service delivery. An ongoing review of all services is taking place. Decisions on which services can be resumed on a face-to-face basis are being taken in accordance with government guidance. Offices will be opened gradually as restrictions are lifted. In consultation with our forums and steering groups we will make decisions on the blend of face to face and online service delivery to best meet identified needs in the post pandemic period.

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Other activities of note for the year included;

- With the support of a five year lottery grant and in partnership with North Wales Society of the Blind a new mobile unit has been purchased and deployed across North Wales. At present activities and venues are restricted and planned 'surgeries' for digital inclusion and welfare and benefits advice will be conducted on an appointment basis only.
- Supported by the charity a member of staff is currently undertaking the two year course at Birmingham City University to gain the Diploma in Rehabilitation Studies for People with Vision Impairment.
- Vision Support remains an active participant in the Wales Vision Forum, Wales Rehabilitation Officers Forum (WROF), Wales Council of the Blind (WCB), Chester Corporate Disability Forum (CDAF) and Visionary (at both national and regional level). The Chief Executive is Vice Chair of WCB.

ADDITIONAL NOTE: The fact that Vision Support has continued to provide services to people with a vision impairment throughout the lockdown period is attributable to the hard work of a dedicated staff team and committed volunteers. Many thanks must also go to the team at our trading company, VST, who continued to work throughout the pandemic thus ensuring sustained income for the charity.

Financial Review

In accordance with the Charity Commission's Statement of Recommended Practice the activities of Vision Support Trading Limited who covenant their profits to the charity, have been consolidated.

Vision Support Trading Limited is a wholly owned trading subsidiary that provides transcription services for large commercial organisations. Transcription services involve the conversion of bills and communications of these large organisations into alternative formats (Braille, large print, audio) as requested by their vision impaired customers.

The Consolidated Statement of Financial Activities as set out on page 15 illustrates that in the year ended 31st March 2021 net incoming resources before other recognised gains and losses total £83,261 (2020: £207,406).

Once again a substantial contribution was made by the trading subsidiary Vision Support Trading Limited. In 2020/21 its covenanted contribution to the unrestricted funds of the charity amounted to £639,897.

Grants amounting to £48,428 (2020: £83,053) are for specific services and as such are treated as restricted funds. The individual grants are listed in Note 2B to the accounts.

Major financial risks to the charity are identified in the Financial Risk Register, the risks are attributed a numerical score with actions and responsibilities for mitigation of the risks clearly set out. The Financial Risk Register is reviewed on an annual basis with no significant changes identified in 2020/21.

Significant risks are recorded as;

- Loss of income from Vision Support Trading
- Loss of income from Local Authority Contracts

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Management of these risks includes;

- Close management of client relationships across both organisations.
- IT solutions developed to support competitive pricing within Vision Support Trading.
- Participation in partnerships and consortiums ongoing to facilitate future developments in regional and sensory tendering

Actions to address these risks include;

- Generate ideas for diversifying income generation
- Take advantage of current tender opportunities
- Further develop a Funding Strategy
- Develop legacy literature

During the year the pension fund confirmed that they were prepared to allow Vision Support to leave the Fund with no further obligations.

Fundraising

The charity had no fundraising activities requiring disclosure under S162A of the Charities Act 2011.

Reserves and Investment Policy

In April 2015 a comprehensive Reserves and Investment Policy Statement was drawn up, ratified by the Board and implemented. The policy describes the financial position and objectives of the Board at the time of writing with the stated intent that they will be reviewed regularly. The policy was reviewed and updated in March 2019, no significant changes to the strategy or principles were considered to be necessary.

To comply with Charity Commission guidelines and ensure the operation and activities of the charity are sustainable the reserves policy is to maintain a minimum liquid position sufficient to cover three months operating costs and a sufficient sum to meet potential redundancy costs and notice periods. Currently the sum required to cover this is £236,483 (2020 £212,319) (this is recalculated on an annual basis).

At 31st March 2021 the consolidated free reserve position was £1,866,458 (2020: £1,832,365) The charity free reserve position was £1,523,302 (2020: £1,249,406). The charity is holding reserves in excess of its target because of the uncertainty of future income streams from the trading subsidiary.

Having considered their financial position the Board are agreed that part of the available cash in excess of the required statutory reserves should be assigned to real assets. The amount agreed to be allocated to the real assets portfolio is £300,000. To this end Investec have been engaged to manage the portfolio on a discretionary basis. The performance of the portfolio will be measured against a composite index set by the Investment Manager in agreement with the Finance Sub-Committee quarterly reports will be provided to the Committee. The yield on the investment portfolio is 2.65% which is within the targets agreed. Therefore the Board approved the renewal of the mandate for the Investment Portfolio with no changes made.

The Board considered the possible risks of investing in real assets and agreed that monies invested (although not required by the Charity in the short to medium term) should not be placed in highly illiquid securities and investments, that a low risk balanced asset allocation profile be adopted and that the monies are intended to be held for the long term.

Ethical constraints were considered and the Investment Manager has been instructed and has agreed not to invest directly into stocks that may be considered unethical, in particular companies involved in the production and distribution of tobacco products.

The Board acknowledge that levels of cash are retained over and above the requirement to meet the Reserves and Investment Policy. They have concluded that it is prudent to hold this level cash to cushion the charity from any volatility in the profit for Vision Support Trading. Cash flow is monitored at the quarterly Finance Sub Committee meetings.

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Plans for Future Periods

The Board are aware that it is critical to adapt and change in order to face fast moving external operating environments, never more so than at present. The challenges of the COVID 19 pandemic have not ended, there is an expectation that restrictions will continue and that careful return to service delivery will need to be managed. This will include a wholesale review of operational changes taking into account the need to look at different ways of working for staff and new blended methods of service delivery. Sustainability remains key and is not a straightforward issue, it requires a flexible approach whilst at the same time working to a core strategy. Vision Support has always adapted and changed to achieve its vision and mission and the Board are confident that challenges will be met and innovative ideas will emerge through feedback, review and consultation.

Key strategic objectives for 2021/22;

- To review and develop the governance and management structure of VES.
- To develop innovative service delivery using experience and feedback gained during the pandemic.
- To develop a new business plan and funding strategy.
- To maintain and diversify income streams.
- To continue to raise the profile of the organisation at community level.

Plans to achieve this include;

- Staff survey and consultation to be carried out to inform the planning of management and operations going forward.
- Continued consultation with service users through forums and steering groups to also feed into planning process.
- The development of a 'well-being' programme to include counselling and peer group support.
- The extension and development of online services and activities to blend with a return to traditional face to face support.
- The appointment of two Community Development posts with aim of strengthening networks and raising the profile of the work of the charity at community level.

Public Benefit

The directors confirm that they have referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing the Charity's objectives and aims and in planning future activities for the year. They consider that the Charity's aims are clearly to the public benefit.

Going concern

The Charity relies on contracts and grants for income. Should any contracts which are up for tender over the next year be lost the organisation would look to reduce their costs accordingly. Staff directly employed on the contracts would be subject to TUPE leaving management and administration costs to be reviewed.

In addition the Charity relies on income received via gift-aid from its trading subsidiary. The income of the trading company also relies on contracts with customers.

This report is being written at a time of continued restrictions and challenges posed by the COVID19 pandemic. Vision Support services have continued throughout the pandemic with the delivery strategy being adapted and adjusted as the situation unfolded and guidance changed. The Charity income was relatively unaffected as it is not reliant on fundraising. Income from contracts and the trading company continued at the level planned for within the budget. The delivery of grant funded projects was interrupted and negotiation with these funders had to be undertaken. In all cases funders were flexible and sympathetic allowing targets and outcomes to be amended and/or the timing of projects to be extended.

**VISION ENHANCEMENT SERVICES
ANNUAL REPORT AND CONSOLIDATED FINANCIAL STATEMENTS
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The Trustees have reviewed the forecasts and budgets for the forthcoming period and are confident that the Charity is a going concern and consider that there are no material uncertainties over its financial viability.

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards) and applicable law.

Under company law the directors 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 company and the group and of the profit or loss of the group for that period. In preparing these financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and accounting estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Provision of information to auditors

Each of the persons who are directors at the same time when the Directors' report is approved has confirmed that;

- So far as that director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- That directors have taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the company's auditors in connection with preparing their report and to establish that the company's auditors are aware of that information.

Auditors

Crowe U.K. LLP will be proposed for reappointment in accordance with Section 485 of the Companies Act 2006.

The directors' report has been prepared taking advantage of the exemptions available to small companies under the Companies Act 2006.

ON BEHALF OF THE BOARD

Miriam Wright
Company Secretary


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Date: 24 Oct 21

**VISION ENHANCEMENT SERVICES
INDEPENDENT AUDITORS REPORT TO THE
MEMBERS AND TRUSTEES OF VISION ENHANCEMENT SERVICES**

Opinion

We have audited the financial statements of Vision Enhancement Services ('the charitable company') and its subsidiary ('the group') for the year ended 31 March 2021 which comprise the Consolidated Statement of Financial Activities, the Charity Statement of Financial Activities, the Consolidated and Charity Balance Sheet and the Consolidated Cash Flow Statement and notes to the financial statements, including 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 group's and the charitable company's affairs as at 31 March 2021 and of the group's 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 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 group 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 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 or the group'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 trustees are responsible for the other information contained within the annual report. 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.

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 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.

We have nothing to report in this regard.

**VISION ENHANCEMENT SERVICES
INDEPENDENT AUDITORS REPORT TO THE
MEMBERS AND TRUSTEES OF VISION ENHANCEMENT SERVICES**

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 9, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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

**VISION ENHANCEMENT SERVICES
INDEPENDENT AUDITORS REPORT TO THE
MEMBERS AND TRUSTEES OF VISION ENHANCEMENT SERVICES**

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company and group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, the Charities Act 2011 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's and the group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company and the group for fraud. The laws and regulations we considered in this context for the UK operations were those contained within the Charities Act.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission and reading minutes of meetings of those charged with governance and sample testing on revenue to supporting information.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

**VISION ENHANCEMENT SERVICES
INDEPENDENT AUDITORS REPORT TO THE
MEMBERS AND TRUSTEES OF VISION ENHANCEMENT SERVICES**

Use of our report

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



Michael Jayson
Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor
The Lexicon
Mount Street
Manchester
M2 5NT

Date 14/10/2021

VISION ENHANCEMENT SERVICES
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
INCOME					
Donations and legacies	2A	54,899	-	54,899	44,839
Income from other trading activities					
Income from fundraising events		786	-	786	2,393
Vision Support Trading Limited sales		2,715,932	-	2,715,932	2,721,923
Investment income	2C	9,987	-	9,987	14,715
Charitable activity	2B	330,429	48,428	378,857	437,544
Other income		9,692	-	9,692	2,022
TOTAL INCOME		3,121,725	48,428	3,170,153	3,223,436
EXPENDITURE					
Raising funds					
Cost of generating Vision Support Trading Limited Sales	3	2,252,938	-	2,252,938	2,150,889
Charitable activity	3	794,435	63,194	857,629	849,277
TOTAL EXPENDITURE		3,047,373	63,194	3,110,567	3,000,166
Net gains/(losses) on investments		23,675	-	23,675	(15,864)
NET INCOME		98,027	(14,766)	83,261	207,406
Transfer between funds	14	(7,692)	7,692	-	-
OTHER RECOGNISED GAINS/ (LOSSES)		90,335	(7,074)	83,261	207,406
Actuarial losses on defined benefit pension schemes		-	-	-	(31,000)
NET MOVEMENT IN FUNDS		90,335	(7,074)	83,261	176,406
Funds as at 1 April 2020		2,107,811	10,233	2,118,044	1,941,638
FUNDS AS AT 31 MARCH 2021	15	2,198,146	3,159	2,201,305	2,118,044

The charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

The notes on pages 19 to 36 form part of these financial statements

**VISION ENHANCEMENT SERVICES
CHARITY STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
INCOME					
Donations and legacies	2A	690,886	-	690,886	626,313
Income from other trading activities					
Income from fundraising events		786	-	786	2,393
Investment income	2C	9,528	-	9,528	11,165
Charitable activity	2B	330,429	48,428	378,857	437,544
Other income		9,692	-	9,692	2,022
TOTAL INCOME		1,041,321	48,428	1,089,749	1,079,437
EXPENDITURE					
Charitable activity	3	794,435	63,194	857,629	849,277
TOTAL EXPENDITURE	3	794,425	63,194	857,629	849,277
Net gains/(losses) on investments		23,675	-	23,675	(15,864)
NET INCOME		270,561	(14,766)	255,795	214,296
Transfer between funds	14	(7,692)	7,692	-	-
OTHER RECOGNISED GAINS/(LOSSES)		262,869	(7,074)	255,795	214,296
Actuarial losses on defined benefit pension schemes		-	-	-	(31,000)
NET MOVEMENT IN FUNDS		262,869	(7,074)	255,795	183,296
Funds as at 1 April 2020		1,491,317	10,233	1,501,550	1,318,254
FUNDS AS AT 31 MARCH 2021		1,754,186	3,159	1,757,345	1,501,550

The charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

The notes on pages 19 to 36 form part of these financial statements

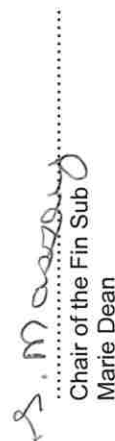
VISION ENHANCEMENT SERVICES
BALANCE SHEET
Registered number: 03512340
AS AT 31 MARCH 2021

	Notes	2021 £	Group £	2020 £	2021 £	Charity £	2020 £
FIXED ASSETS							
Tangible assets	9		331,688	275,446	230,884		241,911
Investments	10		<u>365,769</u>	<u>336,066</u>	<u>665,769</u>		<u>636,066</u>
			697,457	611,512	896,655		877,977
CURRENT ASSETS							
Stock		4,504		4,332		4,332	
Debtors	11	948,425		1,008,958		99,439	
Cash at bank and in hand		<u>1,026,467</u>		<u>1,077,418</u>		<u>589,408</u>	
		1,979,396	2,090,708		960,732	693,179	
CREDITORS: amounts falling due within one year	12	<u>(475,544)</u>	<u>(478,576)</u>		<u>(100,041)</u>	<u>(69,606)</u>	
NET CURRENT ASSETS		<u>1,503,852</u>		<u>1,612,132</u>	<u>860,691</u>		<u>652,573</u>
Total assets less current liabilities		<u>2,201,309</u>		<u>2,223,644</u>	<u>1,757,346</u>		<u>1,501,550</u>
Other Provisions	24	-	(105,600)	<u>(105,600)</u>	-	-	-
NET ASSETS		<u>2,201,309</u>		<u>2,118,044</u>	<u>1,757,346</u>		<u>1,501,550</u>
CAPITAL AND RESERVES							
Unrestricted funds	13		2,198,146	2,107,811	1,754,186		1,491,317
Restricted funds	14		<u>3,159</u>	<u>10,233</u>	<u>3,159</u>		<u>10,233</u>
			<u>2,201,309</u>	<u>2,118,044</u>	<u>1,757,345</u>		<u>1,501,550</u>

These financial statements were approved and authorised for issue by the board on 4/10/2021 and are signed on their behalf by



Interim Chair
Linda Davies


Chair of the Fin Sub
Marie Dean

The notes on pages 19 to 36 form part of these financial statements

**VISION ENHANCEMENT SERVICES
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2021**

	2021 £	2020 £
Cash flows from operating activities	<u>108,121</u>	<u>166,174</u>
Net cash provided by operating activities	108,121	166,174
<i>Cash Flows from investing activities</i>		
Dividends and interest from investments	(9,987)	(1,030)
Purchase of property, plant and equipment	(132,849)	(25,743)
Proceeds from sale of fixed assets	-	-
Proceeds from sale of investments	7,678	32,050
Purchase of investments	<u>(23,914)</u>	<u>(38,750)</u>
Net cash provided by investing activities	(159,072)	(33,473)
Change in cash and cash equivalents in the year.	(50,951)	132,701
Cash and cash equivalents at the beginning of the year	<u>1,077,418</u>	<u>944,717</u>
Cash and cash equivalents at the end of the year.	<u>1,026,467</u>	<u>1,077,418</u>

NET CASH FLOW FROM OPERATING ACTIVITIES

	2021 £	2020 £
Net incoming resources	83,261	176,406
Investment income	9,987	15,864
Depreciation of tangible fixed assets	63,144	46,626
Loss on disposal	-	330
Decrease/(increase) in debtors	60,533	(228,084)
(Increase)/decrease in stock	(172)	789
(Decrease)/increase in creditors	(108,632)	152,243
Actuarial gains	-	31,000
Pension costs	-	(29,000)
Net cash provided by operating activities	<u>108,121</u>	<u>166,174</u>

ANALYSIS OF CASH AND CASH EQUIVALENTS

	2021 £	2020 £
Cash at hand	<u>1,026,467</u>	<u>1,077,418</u>

ANALYSIS OF NET DEBT

	At 1 April 2020 £	Cashflow £	At 31 March 2021 £
Cash at bank	<u>1,077,418</u>	<u>(50,951)</u>	<u>1,026,467</u>

**VISION ENHANCEMENT SERVICES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of Preparation of Financial Statements

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 (FRS102) (March 2018) - (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

Vision Enhancement Services meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b) Company information

The Charity is a company limited by guarantee (registered number 03512340) which is incorporated and domiciled in the UK. The address of the registered office is The Ropeworks, Whipcord Lane, Chester, CH1 4DZ.

c) Consolidation

The statement of financial activities (SOFA) and balance sheet consolidate the financial statements of the Charity and its subsidiary undertaking being Vision Support Trading Limited. The results of the subsidiary are consolidated on a line by line basis after the elimination of intra-group transactions.

d) Going concern

The Charity relies on contracts and grants for income. Should any contracts which are up for tender over the next year be lost the organisation would look to reduce their costs accordingly. Staff directly employed on the contracts would be subject to TUPE leaving management and administration costs to be reviewed.

In addition the Charity relies on income received via gift-aid from its trading subsidiary. The income of the trading company also relies on contracts with customers.

This report is being written at a time of continued restrictions and challenges posed by the COVID19 pandemic. Vision Support services have continued throughout the pandemic with the delivery strategy being adapted and adjusted as the situation unfolded and guidance changed. The Charity income was relatively unaffected as it is not reliant on fundraising. Income from contracts and the trading company continued at the level planned for within the budget. The delivery of grant funded projects was interrupted and negotiation with these funders had to be undertaken. In all cases funders were flexible and sympathetic allowing targets and outcomes to be amended and/or the timing of projects to be extended.

The Trustees have reviewed the forecasts and budgets for the forthcoming period and are confident that the Charity is a going concern and consider that there are no material uncertainties over its financial viability.

e) Incoming resources

Income is recognised in the financial statements as follows:

Grants are recognised in the period for which they are awarded.

Specific grants and allowances	Recognised in the period that the specific activity or project is completed and matched to corresponding expenditure. Excess income is carried forward to fund the activity in subsequent periods.
Donations, legacies, covenants, fundraising income and other income	Recognised when receivable
Investment income	Recognised in the period when receivable.
Gift aid from trading subsidiary	Recognised on receipt

**VISION ENHANCEMENT SERVICES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

f) Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to the category.

Charitable expenditure	Includes all expenditure incurred on the activities run in pursuance of the Charity's objectives.
Governance costs	Includes those costs incurred in the governance of the charity and are associated with constitutional and statutory requirements.
Support costs	Central costs incurred in support of charitable activities are apportioned over the appropriate cost centres and charged to charitable expenditure as support costs.

Support costs are allocated to charitable activities on the basis of total expenditure.

g) Provisions

Provisions are recognised when the charity has a present legal or constructive obligation as a result of a past event and it is probable that a transfer of economic benefits that can be reliably estimated will be required to settle the obligation.

h) Tangible Fixed Assets

Tangible fixed assets are capitalised at cost to the Charity.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Leasehold property	- 2% straight line.
Visual aids	- 25% reducing balance.
Computer equipment	- 25% reducing balance.
Machinery, tools and equipment	- 25% reducing balance/25% straight line.
Vehicles	- 25% reducing balance.
Furniture, fittings & office equipment	- 25% reducing balance, 25% and 33% straight line.

Tangible fixed assets are capitalised at a cost where their acquisition value is greater than £500.

i) Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure in bringing the stock to its condition and location at the balance sheet date. Cost is determined on a first-in, first-out basis. Net realisable value is based on estimated selling price less any further costs of realisation.

j) Investments

Investments are stated at market value at the balance sheet date. The SOFA includes the net gains and losses arising on revaluations and disposals throughout the year.

k) Taxation

As a registered charity, the Charity benefits from property rates relief and is exempt from corporation tax.

l) Pensions

The Charity operates one pension scheme for the benefit of employees. The scheme is a defined contribution scheme and the contributions are debited to expenditure in the year to which they relate.

The charity also contributed to a multi-employer defined benefits scheme operated by Cheshire County Council.

Refer to note 20 for information on these schemes.

m) Operating Leases

Rentals applicable to operating leases where substantially all the benefits and risks of ownership remain with the lessor are charged against profit as incurred.

**VISION ENHANCEMENT SERVICES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

n) Funds

The Charity's funds consist of restricted and unrestricted amounts. The Charity may use unrestricted amounts at its discretion. Restricted funds represents income contributions which are restricted to a particular purpose, in accordance with the donor's wishes. Transfers arise between restricted and unrestricted funds where funds are required from unrestricted funds to support activities using restricted funds.

o) Financial instruments

The Group has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic Financial Instruments are initially recognised at the transaction value and subsequently measured at amortised cost using an effective interest method. Financial assets are held at amortised cost comprise cash and bank in hand, together with trade and other debtors. Financial liabilities held at amortised cost comprise bank loans and overdrafts, trade and other creditors.

p) Critical accounting judgements and estimation uncertainty

Estimates and judgements 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 group makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

In the view of the Trustees, no assumptions concerning the future or estimation uncertainty affecting assets and liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

2. NET INCOME FOR THE YEAR

Net income for the year is stated after charging:

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Depreciation on Owned Assets	63,144	46,626	15,266	16,980
Pension Costs	36,842	49,314	17,884	16,538
Directors Emoluments	158,050	148,680	-	-
Directors pension contributions to money purchase schemes	<u>7,849</u>	<u>7,566</u>	=	=

2A DONATIONS AND LEGACIES

	Group		Charity	
	Unrestricted	Unrestricted	Unrestricted	Unrestricted
	2021	2020	2021	2020
	£	£	£	£
Donations	1,456	4,676	1,456	4,676
Gift aid from trading subsidiary	-	-	639,897	581,474
CJRS income	4,764	-	854	-
Legacies	<u>48,679</u>	<u>40,163</u>	<u>48,679</u>	<u>40,163</u>
	<u>54,899</u>	<u>44,839</u>	<u>690,886</u>	<u>626,313</u>

**VISION ENHANCEMENT SERVICES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

2B CHARITABLE ACTIVITY

	Restricted funds 2021 £	Unrestricted Funds 2021 £	Total Funds 2021 £
Group and charity			
Grants receivable	48,428	-	48,428
Contract income receivable	-	54,042	54,042
Rehabilitation services	-	276,387	276,387
	48,428	330,429	378,857

	Restricted funds 2020 £	Unrestricted Funds 2020 £	Total Funds 2020 £
Group and charity			
Grants receivable	83,053	-	83,053
Contract income receivable	7,000	-	7,000
Rehabilitation services	-	347,491	347,491
	90,053	347,491	437,544

**VISION ENHANCEMENT SERVICES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

2C. INVESTMENT INCOME

	Group		Charity	
	Unrestricted 2021 £	Unrestricted 2020 £	Unrestricted 2021 £	Unrestricted 2020 £
Dividend income receivable	9,428	9,165	9,428	9,165
Deposit interest receivable	<u>559</u>	<u>5,550</u>	<u>100</u>	<u>2,000</u>
	<u>9,987</u>	<u>14,715</u>	<u>9,528</u>	<u>11,165</u>

3. RESOURCES EXPENDED
Group

	Activities undertaken directly 2021 £	Support costs 2021 £	Total 2021 £
Costs of generating funds			
Cost of generating Vision Support			
Trading sales	<u>2,252,938</u>	=	<u>2,252,938</u>
	<u>2,252,938</u>	=	<u>2,252,938</u>
Charitable activities			
Community services	289,934	146,169	436,103
Rehabilitation services	223,472	112,663	336,135
Technology assistance	33,591	16,936	50,527
Volunteering	<u>22,747</u>	<u>11,467</u>	<u>34,214</u>
	<u>569,744</u>	<u>287,235</u>	<u>857,629</u>
Group			
	Activities undertaken directly 2020 £	Support costs 2020 £	Total 2020 £
Costs of generating funds			
Cost of generating Vision Support			
Trading sales	<u>2,150,889</u>	=	<u>2,150,889</u>
	<u>2,150,889</u>	=	<u>2,150,889</u>
Charitable activities			
	342,038	111,393	453,431
Community services	247,883	80,729	328,612
Rehabilitation services	22,225	7,238	29,463
Technology assistance	<u>28,493</u>	<u>9,278</u>	<u>37,771</u>
Volunteering	<u>640,639</u>	<u>208,638</u>	<u>849,277</u>

**VISION ENHANCEMENT SERVICES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

3. RESOURCES EXPENDED (continued)

Charity

	Activities undertaken directly 2021 £	Support costs 2021 £	Total 2021 £
Charitable activities			
Community services	289,934	146,169	436,103
Rehabilitation services	223,472	112,663	336,135
Technology assistance	33,591	16,936	50,527
Volunteering	<u>22,747</u>	<u>11,467</u>	<u>34,214</u>
	<u>569,744</u>	<u>287,235</u>	<u>857,629</u>

Charity

	Activities undertaken directly 2020 £	Support costs 2020 £	Total 2020 £
Charitable activities			
Community services	342,038	111,393	453,431
Rehabilitation services	247,883	80,729	328,612
Technology assistance	22,225	7,238	29,463
Volunteering	<u>28,493</u>	<u>9,278</u>	<u>37,771</u>
	<u>640,639</u>	<u>208,638</u>	<u>849,277</u>

**VISION ENHANCEMENT SERVICES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

4. SUPPORT COSTS

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Staff costs	183,462	121,259	183,462	121,259
Personnel/training costs	8,779	2,804	8,779	2,804
Property and office costs	7,971	7,978	7,971	7,978
Computer costs	30,421	8,633	30,421	8,633
Repairs & maintenance	976	1,814	976	1,814
Recruitment costs	276	267	276	267
Bank charges	265	418	265	418
Depreciation	14,525	12,505	14,525	12,505
Subscriptions	825	923	825	923
Legal & professional	4,815	7,264	4,815	7,264
Advertising and promotion	3,030	3,834	3,030	3,834
Insurance	4,792	4,269	4,792	4,269
Expenses	1,622	2,345	1,622	2,345
Utilities	3,024	5,094	3,024	5,094
Event and fundraising costs	375	1,560	375	1,560
Investment manager fees	3,399	3,435	3,399	3,435
Loss on fixed assets	-	162	-	162
Non-recoverable VAT	1,489	4,999	1,489	4,999
	270,046	190,749	270,046	190,749
Governance costs	17,189	17,890	17,189	17,890
	287,235	208,638	287,235	208,638

5. GOVERNANCE COSTS

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Staff costs	8,065	8,142	8,065	8,142
Professional fees	9,100	8,624	9,100	8,624
Committee expenses	24	1,124	24	1,124
	17,189	17,890	17,189	17,890

Auditor's remuneration for the audit of the charity was £5,750 (2020: £5,650) and for the audit of the trading subsidiary £3,350 (2020: £3,215). Other fees payable to the auditors for other services including Corporation Tax compliance, VAT advice and Statutory Accounts preparation were £3,855 (2020: £4,994)

**VISION ENHANCEMENT SERVICES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

6. STAFF COSTS AND THE COST OF KEY MANAGEMENT PERSONNEL

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Wages and salaries	1,648,697	1,556,153	584,928	532,282
Social Security Costs	106,970	126,589	49,736	40,923
Pension Costs	<u>36,842</u>	<u>49,314</u>	<u>17,884</u>	<u>16,538</u>
	<u>1,792,509</u>	<u>1,732,056</u>	<u>652,548</u>	<u>589,743</u>

The key management personnel of the Group comprise the CEO, deputy CEO, MD and deputy MD. The total employee benefits of the key management personnel of the Group were £286,168 (2020: £265,257).

The key management personnel of the Charity comprise the CEO and the deputy CEO. The total employee benefits of the key management personnel of the charity were £120,269 (2020: £109,011).

The number of employees of the group whose emoluments amounted to more than £60,000 during the year was as follows:

	2021	2020
£60,001 - £70,000	2	1
£70,001 - £80,000	<u>1</u>	<u>1</u>

The average number of persons (including part-time staff) employed by the Group was:

	2021	2020
Vision Enhancement Services		
Management and administration	8	9
Service provision	19	21
Vision Support Trading Limited	<u>46</u>	<u>47</u>
	<u>73</u>	<u>77</u>

7. INDEMNITY INSURANCE

The cost of indemnity insurance to the Group for the year was £2,200 (2020: £2,093).

8 TAXATION

As a registered charity, Vision Enhancement Services is not liable to corporation tax.

**VISION ENHANCEMENT SERVICES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

9. FIXED ASSETS

GROUP	Long Leasehold property	Visual aids and computers	Machinery, tools and equipment	Motor vehicles	Furniture, fittings and office equipment	Total
	£	£	£	£	£	£
Cost						
At 1 April 2020	298,529	32,253	168,313	23,711	419,718	942,524
Additions	48,386	2,314	31,380	-	50,769	132,849
Transfers between classes	-	-	139,497	-	(139,497)	-
Disposals	-	-	(153,002)	-	(70,594)	(223,596)
At 31 March 2021	346,915	34,567	186,188	23,711	260,396	851,777
Depreciation						
At 1 April 2020	89,558	24,713	166,135	10,374	376,298	667,077
Charge for the year	18,067	2,464	14,908	3,334	24,371	63,144
Transfers between classes	-	-	130,509	-	(130,509)	-
Disposal	-	-	(152,997)	-	(57,134)	(210,131)
At 31 March 2021	107,625	27,177	158,555	13,708	213,026	520,090
Net Book Value						
At 31 March 2021	239,290	7,390	27,633	10,003	47,370	331,687
At 31 March 2020	208,971	7,540	2,750	13,337	42,849	275,446

CHARITY	Long Leasehold property	Visual aids and Computer s	Machinery, tools and equipment	Motor vehicles	Furniture, fittings and office equipment	Total
	£	£	£	£	£	£
Cost						
At 1 April 2020	298,529	32,253	8,278	23,711	22,767	385,538
Additions	-	2,314	-	-	1,925	4,239
Disposals	-	-	-	-	-	-
At 31 March 2021	298,529	34,567	8,278	23,711	24,692	389,777
Depreciation						
At 1 April 2020	89,558	24,713	7,757	10,374	11,225	143,627
Charge for the year	5,971	2,464	130	3,334	3,367	15,266
Disposal	-	-	-	-	-	-
At 31 March 2021	95,529	27,177	7,887	13,708	14,592	158,893
Net Book Value						
At 31 March 2021	203,000	7,390	391	10,003	10,100	230,884
At 31 March 2020	208,971	7,540	521	13,337	11,542	241,911

**VISION ENHANCEMENT SERVICES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

10. FIXED ASSET INVESTMENTS

	2021 £
Fair Value at 1 April 2020	336,066
Additions	23,914
Sales	(9,493)
Change in cash	(8,570)
Revaluation	<u>23,832</u>
Fair value at 31 March 2021	<u>365,769</u>

	Fair Value £
Investments comprise:	
Listed investments	
Fixed interest	192,714
UK equities	23,559
International equities	37,948
Property	35,572
Alternative assets	65,140
Cash	<u>10,836</u>
Group investments	365,769
Investment in subsidiary	<u>300,000</u>
Charity investments	<u>665,769</u>

Details of subsidiary undertakings at 31 March 2021 are given below

	Nature of business	Turnover	Aggregate of share capital and reserves	Profit/(loss) for the year
		£	£	£
Vision Support Trading Limited	Transcription services	<u>2,715,932</u>	<u>743,960</u>	<u>467,363</u>

This subsidiary undertaking is incorporated in England and the shareholding is 100% of the ordinary share capital.

**VISION ENHANCEMENT SERVICES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

11. DEBTORS

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Trade debtors	784,380	839,091	67,422	76,897
Prepayments	154,106	164,337	52,458	17,712
Other debtors	<u>9,939</u>	<u>5,530</u>	<u>9,939</u>	<u>4,830</u>
	<u>948,425</u>	<u>1,008,958</u>	<u>129,819</u>	<u>99,439</u>

12 CREDITORS

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Trade creditors	144,980	137,777	44,750	5,803
Other taxes and social security	135,880	121,280	16,138	10,618
Other creditors	8,420	8,458	2,381	1,996
Accruals and deferred income	<u>186,264</u>	<u>211,061</u>	<u>36,772</u>	<u>51,189</u>
	<u>475,544</u>	<u>478,576</u>	<u>100,041</u>	<u>69,606</u>

13. UNRESTRICTED FUNDS

Charity	As at 1 April 2020	Received	Expended	Gains/ (losses)	Transfer to/from unrestricted funds	As at 31 March 2021
	£	£	£	£	£	£
Accumulated fund	<u>1,491,317</u>	<u>1,035,711</u>	<u>(764,844)</u>	<u>23,675</u>	<u>(31,673)</u>	<u>1,754,186</u>

Group	As at 1 April 2020	Received	Expended	Gains/ (losses)	Transfer to/from unrestricted funds	As at 31 March 2021
	£	£	£	£	£	£
Accumulated fund	<u>2,107,811</u>	<u>3,116,115</u>	<u>(3,017,782)</u>	<u>23,675</u>	<u>(31,673)</u>	<u>2,198,146</u>

Charity	As at 1 April 2019	Received	Expended	Gains/ (losses)	Transfer to/from unrestricted funds	As at 31 March 2020
	£	£	£	£	£	£
Accumulated fund	<u>1,284,346</u>	<u>989,384</u>	<u>(735,549)</u>	<u>(46,864)</u>	<u>-</u>	<u>1,491,317</u>

Group	As at 1 April 2019	Received	Expended	Gains/ (losses)	Transfer to/from unrestricted funds	As at 31 March 2020
	£	£	£	£	£	£
Accumulated fund	<u>1,907,730</u>	<u>3,133,383</u>	<u>(2,886,438)</u>	<u>(46,864)</u>	<u>-</u>	<u>2,107,811</u>

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14. RESTRICTED FUNDS

Group and Charity	As at 1 April 2020	Received	Expended	Transfer to/from unrestricted funds	As at 31 March 2021
	£	£	£	£	£
Resource Centre grants Halton VRC	-	4,000	(4,000)	-	-
Civic Being There When It Matters Most	10,233	-	-	(10,233)	-
Access to work	-	2,023	(2,023)	-	-
Gwynt y Mor Community Fund	-	14,000	(28,870)	14,870	-
Cheshire Outreach	-	-	-	-	-
The Royal Society for Blind Children	-	6,591	(9,646)	3,055	-
Other Grants	-	21,814	(18,655)	-	3,159
	10,233	48,428	(63,194)	7,692	3,159

The charity provides services through four resource centres and a number of other projects including Rehabilitation Services, Digital Inclusion Training and Community Engagement.

All grants and relevant donations are set up as separate restricted funds.

The above schedule illustrates the income and expenditure of each fund and the amount by which each is supported from the unrestricted funds of the charity. Transfers to and from unrestricted funds indicate the extent to which money from unrestricted funds is required to support these restricted activities.

In the year to 31 March 2021 the charity has supported each of the funds to the extent of £7,692 (2020: £Nil).

Group and Charity	As at 1 April 2019	Received	Expended	Transfer to/from unrestricted funds	As at 31 March 2020
	£	£	£	£	£
Resource Centre grants Halton VRC	-	7,000	(7,000)	-	-
Civic Being There When It Matters Most	11,701	15,134	(16,602)	-	10,233
Wales Council of the Blind	-	6,000	(6,000)	-	-
Access to work	-	10,423	(10,423)	-	-
Big Lottery Fund	1,106	9,742	(10,848)	-	-
Active Inclusion	921	14,208	(15,129)	-	-
Gwynt y Mor Community Fund	5,076	6,250	(11,326)	-	-
Cheshire Outreach	15,104	-	(15,104)	-	-
The Royal Society for Blind Children	-	3,296	(3,296)	-	-
Other Grants	-	18,000	(18,000)	-	-
	33,908	90,053	(113,728)	-	10,233

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14. RESTRICTED FUNDS (continued)

Vision Resource Centres

The charity operates resource centres each of which provides support services to people with vision impairment. The amounts by which costs exceed donations and grants are met from the unrestricted funds of the charity.

Cheshire Vision Impairment Consortium (CVIC)

Consortium members are Vision Support, Action for Blind People, IRIS Vision Centre and Macclesfield Eye Society. The funds for this project have been awarded to CVIC from the BIG Lottery with the RNIB as the lead member within the bid. The project is called Being There When it Matters Most, the funding is to assist people with sight loss to co-produce and develop inclusive services, social and leisure opportunities and to promote increased independence via awareness of eligibility to welfare benefits. Vision Support draw a portion of the grant from the RNIB to run a Community Engagement Project across Cheshire on behalf of the consortium. This funding has now come to an end.

Wales Council of the Blind (WCB)

Funding provided with the aim of establishing Regional Fora so that people with sight loss influence design and delivery to achieve citizen centred services in collaboration with the Welsh Assembly Government. This funding has now come to an end.

Rehabilitation Services

A team of 7 rehabilitation workers provide training in daily living, communication skills, mobility and orientation and emotional support to people with sight loss in North Wales. Funding for these services is awarded by Local Authorities.

Active Inclusion

European Funding provided through Wales Council for Voluntary Action to carry out a volunteer mentoring pilot project in Denbighshire and Conwy. This funding has now come to an end.

Gwynt y Mor Community Fund

Funding project with the aim of providing consistent face to face (or on the telephone) person centred information, advice and signposting at the Prestatyn Sight Loss Centre.

Royal Society for Blind Children

Funds from the BIG Lottery have been awarded to the Royal Society for Blind Children (RSBC) to deliver the Minds in Sight project in Wales and Kent. Vision Support are working in partnership with RSBC to deliver a therapeutic support service to families who have a child with vision impairment in North Wales. Other partners in the project are Wales Council of the Blind, North Wales Society for the Blind and Kent Association for the Blind.

Cheshire Outreach

Funding from Cheshire West and Chester local authority has been awarded to support people with sight loss to increase control over their lives and improve connections within their communities.

Other Grants

Funding was received during the year to purchase equipment for service users to meet needs arising during the COVID 19 pandemic. Funding received in the previous year was for specific running costs of the charity such as internships and equipment grants.

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Group	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £	Unrestricted Funds £	Restricted Funds £	2020 Total Funds £
Tangible fixed assets	331,688	-	331,688	275,446	-	275,446
Investments	365,769	-	365,769	336,066	-	336,066
Current assets	1,976,237	3,159	1,979,396	2,080,475	10,233	2,090,708
Provisions	-	-	-	(105,600)	-	(105,600)
Current liabilities	(475,544)	-	(475,544)	(478,576)	-	(478,576)
Total net assets	<u>2,198,146</u>	<u>3,159</u>	<u>2,201,309</u>	<u>2,107,811</u>	<u>10,233</u>	<u>2,118,044</u>

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16. RELATED PARTY TRANSACTIONS

There were management recharges from Vision Support Trading Limited to Vision Enhancement Services for the services of administration and accountancy duties. The total recharge for the period was £12,000 (2020: £12,000). Vision Support Trading also paid £639,897 (2020: £581,474) in respect of gift aid.

In addition, the charity received grant funding from Wales Council for the Blind, for which two trustees are board members. Total grants received in the period amounted to £nil (2020: £6,000).

There are no other related party transactions that need to be disclosed in the financial statements.

17. GUARANTEE

The Charity is limited by guarantee and as such has no share capital. In the event of the Charity being wound up, each member may be called upon to contribute a sum not exceeding £10 towards the liabilities of the Charity.

18. TRUSTEES REMUNERATION

In accordance with the Memorandum and Articles of Association, one Trustee has been reimbursed for expenses incurred of £24 (2020: £1,124) in attending Board meetings throughout the period. The Governors received no remuneration from Vision Enhancement Services during the period.

19. OPERATING LEASE COMMITMENTS

The Group had future minimum lease payments under non-cancellable operating leases as follows:-

	2021	2020
	£	£
Land and buildings		
Within one year	53,500	88,500
Within two and five years	139,500	150,000
More than five years	<u>190,917</u>	<u>230,417</u>
	<u>383,917</u>	<u>468,917</u>
Other		
Within one year	36,568	37,112
Within two and five years	<u>57,285</u>	<u>93,853</u>
	<u>93,853</u>	<u>130,966</u>

During the period, £93,348 (2020: £117,612) was expensed to the SOFA from operating leases.

20. PENSION COSTS

The Group operates a defined contribution pension scheme for the benefit of its employees. The contributions are charged to the profit and loss account as they fall due. The charge for the year was £36,842 (2020 - £49,314). Included within other creditors is £3,331 (2020 - £2,945) in respect of amounts owed to the scheme at 31 March 2021.

The charity was an "Admitted Body" to the Cheshire Pension Fund. A number of the charity's ex-employees are members of that scheme. The Cheshire Pension Fund is part of the Local Government Pension Scheme, a defined benefit statutory scheme. The Funds are administered by Cheshire County Council in accordance with the Local Government Pension Scheme Regulations 1997 as amended. The Scheme is a closed scheme and therefore under the projected unit method the current service cost will increase as the members of the scheme approach retirement. The Funds' assets and liabilities are assessed by the Funds' Independent Actuary every three years with the latest actuarial valuation taking place at 31 March 2016.

**VISION ENHANCEMENT SERVICES
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During the year the pension fund confirmed that they were prepared to allow Vision Support to leave the Fund with no further obligations.

The amounts recognised in the balance sheet are as follows

	2021 £	2020 £
Fair value of employer assets	-	913,000
Present value of funded obligations	-	(768,000)
Surplus not recognised	<u>-</u>	<u>(145,000)</u>
Net pension asset	<u>-</u>	<u>-</u>

Fair value of employer assets has been limited to the present value of funded obligations from its fair value as there is no future economic benefits expected to return to the charity.

Amounts recognised in the Statement of Financial Activities:

	2021 £	2020 £
Interest on Employer Assets	-	22,000
Interest on Pension Scheme Liabilities	<u>-</u>	<u>(20,000)</u>
Total net interest	<u>-</u>	<u>2,000</u>

Amounts recognised in Other recognised gains / (losses)

	2021 £	2020 £
Actual return less expected return on pension scheme assets	-	(23,000)
Changes in financial assumptions underlying the present value of the scheme liabilities	<u>-</u>	<u>(8,000)</u>
Total recognised (loss)/gain in OCI	<u>-</u>	<u>(31,000)</u>

Changes in the present value of the defined benefit obligation were as follows:

	2021 £	2020 £
Opening defined benefit obligation	-	833,000
Interest cost	-	20,000
Remeasurement	-	(55,000)
Estimated benefits paid	<u>-</u>	<u>(30,000)</u>
Closing defined benefit obligation	<u>-</u>	<u>768,000</u>

Changes in the fair value of the charities share of scheme assets are as follows:

	2021 £	2020 £
Opening fair value of employer assets	-	915,000
Contributions by the employer	-	29,000
Return on assets (excluding interest)	-	(23,000)
Benefits paid	-	(30,000)
Interest income	-	22,000
Limited recognition of surplus above present value of funded obligations	<u>-</u>	<u>(145,000)</u>
	<u>-</u>	<u>768,000</u>

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The major categories of fund assets as follows:

	Assets at 31 March 2021 £	Assets at 31 March 2020 £
Equities	-	319,550
Bonds	-	429,110
Property	-	73,040
Cash	-	91,300
	<u>-</u>	<u>913,000</u>

The principal assumptions at the balance sheet date:

	2021 % per annum	2020 % per annum
Inflation rate	-	2.0
Future salary increase rate	-	2.7
Future pension increase rate	-	2.3
Expected return on assets	-	2.9
Discount rate	-	2.0

The sensitivities regarding the principal assumptions used to measure the scheme liabilities as at 31 March 2021 are:

	Approximate % increase to employer liability	Approximate % increase to employer liability
0.5% decrease in real discount rate	-	7.0
0.5% increase in the salary increase rate	-	0.0
0.5% increase in the pension increase rate	-	7.0

The current mortality assumptions include sufficient allowance for future improvements in mortality rates. The assumed life expectations on retirement age 65 are:

	At 31 March 2021	At 31 March 2020
Retiring today		
Males	-	21.2
Females	-	23.6
Retiring in 20 years		
Males	-	21.9
Females	-	25.0

21. CONTROLLING PARTY

The Group and Charity are controlled by the charity's Board of Directors and Governors.

**VISION ENHANCEMENT SERVICES
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22. FINANCIAL INSTRUMENTS

Group	2021 £	2020 £
Financial assets measured at amortised cost	<u>1,820,786</u>	<u>1,922,039</u>
Financial liabilities measured at amortised cost	<u>339,664</u>	<u>357,296</u>
Financial assets consist of cash, trade debtors and other debtors		
Financial liabilities consist of trade creditors, other creditors and accruals		

23. CONSOLIDATED COMPARATIVE FIGURES BY FUND TYPE YEAR ENDED 31 MARCH 2020

	Notes	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £
INCOME				
Donations and legacies	2A	44,839	-	44,839
Income from other trading activities				
Income from fundraising events		2,393	-	2,393
Vision Support Trading Limited sales		2,721,923	-	2,721,923
Investment income	2C	14,715	-	14,715
Charitable activity	2B	347,491	90,053	437,544
Other income		2,022	-	2,022
TOTAL INCOME		<u>3,133,383</u>	<u>90,053</u>	<u>3,223,436</u>
EXPENDITURE				
Raising funds				
Cost of generating Vision Support Trading Limited Sales	3	2,150,889	-	2,150,889
Charitable activity	3	735,549	113,728	849,277
TOTAL EXPENDITURE		<u>2,886,438</u>	<u>113,728</u>	<u>3,000,166</u>
Net (losses)/gains on investments		<u>(15,864)</u>	-	<u>(15,864)</u>
NET INCOME		231,081	(23,675)	207,406
Transfer between funds	14	-	-	-
OTHER RECOGNISED GAINS/ (LOSSES)		231,081	(23,675)	207,406
Actuarial losses on defined benefit pension schemes		<u>(31,000)</u>	-	<u>(31,000)</u>
NET MOVEMENT IN FUNDS		200,081	(23,675)	176,406
Funds as at 1 April 2019		<u>1,907,730</u>	<u>33,908</u>	<u>1,941,638</u>
FUNDS AS AT 31 MARCH 2020	15	<u>2,107,811</u>	<u>10,233</u>	<u>2,118,044</u>

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23. CHARITY COMPARATIVE FIGURES BY FUND TYPE YEAR ENDED 31 MARCH 2020

	Notes	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £
INCOME				
Donations and legacies	2A	626,313	-	626,313
Income from other trading activities				
Income from fundraising events		2,393	-	2,393
Investment income	2C	11,165	-	11,165
Charitable activity	2B	347,491	90,053	437,544
Other income		2,022	-	2,022
TOTAL INCOME		989,384	90,053	1,079,437
EXPENDITURE				
Charitable activity	3	735,549	113,728	849,277
TOTAL EXPENDITURE	3	735,549	113,728	849,277
Net (losses)/gains on investments		(15,864)	-	(15,864)
NET INCOME/(EXPENDITURE)		237,971	(23,675)	214,296
Transfer between funds	14	-	-	-
OTHER RECOGNISED GAINS/(LOSSES)		237,971	(23,675)	214,296
Actuarial losses on defined benefit pension schemes		(31,000)	-	(31,000)
NET MOVEMENT IN FUNDS		206,971	(23,675)	183,296
Funds as at 1 April 2019		1,284,346	33,908	1,318,254
FUNDS AS AT 31 MARCH 2020		1,491,317	10,233	1,501,550

24. PROVISIONS

	Dilapidation provision
Group	£
	105,600
Utilised in the year	(105,600)
At 31 March 2021	-