

Charity Commission number: 1068565
Registered number: 03512340

**VISION ENHANCEMENT SERVICES
CONSOLIDATED ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

VISION ENHANCEMENT SERVICES
ANNUAL REPORT AND CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
CONTENTS

Legal and Administrative Information	1
Report of the Directors and Governors	2 - 10
Independent Auditors Report	11 – 14
Consolidated Statement of Financial Activities	15
Charity Statement of Financial Activities	16
Consolidated and Charity Balance Sheet	17
Consolidated cash flow statement	18
Notes to the Consolidated Financial Statements	19 – 34

**VISION ENHANCEMENT SERVICES
ANNUAL REPORT AND CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
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

**VISION ENHANCEMENT SERVICES
ANNUAL REPORT AND CONSOLIDATED FINANCIAL STATEMENTS
REPORT OF THE DIRECTORS AND GOVERNORS
FOR THE YEAR ENDED 31 MARCH 2022**

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

**VISION ENHANCEMENT SERVICES
ANNUAL REPORT AND CONSOLIDATED FINANCIAL STATEMENTS
REPORT OF THE DIRECTORS AND GOVERNORS
FOR THE YEAR ENDED 31 MARCH 2022**

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.'

**VISION ENHANCEMENT SERVICES
ANNUAL REPORT AND CONSOLIDATED FINANCIAL STATEMENTS
REPORT OF THE DIRECTORS AND GOVERNORS
FOR THE YEAR ENDED 31 MARCH 2022**

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.

**VISION ENHANCEMENT SERVICES
ANNUAL REPORT AND CONSOLIDATED FINANCIAL STATEMENTS
REPORT OF THE DIRECTORS AND GOVERNORS
FOR THE YEAR ENDED 31 MARCH 2022**

➤ 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.

**VISION ENHANCEMENT SERVICES
ANNUAL REPORT AND CONSOLIDATED FINANCIAL STATEMENTS
REPORT OF THE DIRECTORS AND GOVERNORS
FOR THE YEAR ENDED 31 MARCH 2022**

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.

**VISION ENHANCEMENT SERVICES
ANNUAL REPORT AND CONSOLIDATED FINANCIAL STATEMENTS
REPORT OF THE DIRECTORS AND GOVERNORS
FOR THE YEAR ENDED 31 MARCH 2022**

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.

**VISION ENHANCEMENT SERVICES
ANNUAL REPORT AND CONSOLIDATED FINANCIAL STATEMENTS
REPORT OF THE DIRECTORS AND GOVERNORS
FOR THE YEAR ENDED 31 MARCH 2022**

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.

**VISION ENHANCEMENT SERVICES
ANNUAL REPORT AND CONSOLIDATED FINANCIAL STATEMENTS
REPORT OF THE DIRECTORS AND GOVERNORS
FOR THE YEAR ENDED 31 MARCH 2022**

- 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		786	-	786
Income from fundraising events		2,715,932	-	2,715,932
Vision Support Trading Limited sales				
Investment income	2C	9,987	-	9,987
Charitable activity	2B	330,429	48,428	378,857
Other income		9,692	-	9,692
TOTAL INCOME		<u>3,121,725</u>	<u>48,428</u>	<u>3,170,153</u>
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		<u>3,047,373</u>	<u>63,194</u>	<u>3,110,567</u>
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		<u>2,107,811</u>	<u>10,233</u>	<u>2,118,044</u>
FUNDS AS AT 31 MARCH 2021	15	<u>2,198,146</u>	<u>3,159</u>	<u>2,201,305</u>

**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