

Charity Commission number: 1068565
Registered number: 03512340

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

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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 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

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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.

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

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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.'

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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.

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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.

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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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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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- 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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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.
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- 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

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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;

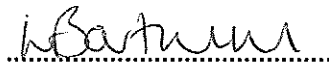
- So far as that director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- That directors have taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the company's auditors in connection with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


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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.

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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			4,313
Debtors	11	1,010,282		1,074,132	4,300		338,569
Cash at bank and in hand		<u>1,298,562</u>		<u>1,091,448</u>	<u>73,101</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	8,803	8,192	-	-

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>-</u>	<u>2,671,514</u>
	<u>2,671,514</u>	<u>-</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>=</u>	<u>2,363,040</u>
	<u>2,363,040</u>	<u>=</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.

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

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>

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

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.

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

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>

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

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