

# MYVISION OXFORDSHIRE

England & Wales · Charity number 1140556

## Details

|                |                                                                  |
|----------------|------------------------------------------------------------------|
| Other names    | MYVISION OXFORDSHIRE, OXFORDSHIRE ASSOCIATION FOR THE BLIND, OAB |
| Status         | Registered                                                       |
| Legal form     | Previously excepted                                              |
| Company number | <a href="#">07465300</a>                                         |
| Registered     | 2011-02-23                                                       |
| Register       | <a href="#">View on the Charity Commission register</a>          |

## Contact

|         |                                                                                            |
|---------|--------------------------------------------------------------------------------------------|
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| Email   | <a href="mailto:info@MyVision.org.uk">info@MyVision.org.uk</a>                             |
| Website | <a href="http://www.myvision.org.uk">www.myvision.org.uk</a>                               |

## Activities

**Objects:** The Objects of the Charity are to promote the relief of and to support visually impaired people living in Oxfordshire and its surrounding area in such ways as the trustees think fit to enable them to live independent and active lives.

**Activities:** Provision of support for blind and visually impaired, primarily in Oxfordshire.

## Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training, Disability
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Defined Groups

## Geography

- Oxfordshire

## Finances

| Period end | Income   | Expenditure | Assets   | Employees |
|------------|----------|-------------|----------|-----------|
| 2025-03-31 | £549,561 | £563,320    | £914,196 | 13        |
| 2024-03-31 | £661,980 | £489,122    | £921,841 | 11        |
| 2023-03-31 | £339,821 | £338,873    | -        | -         |
| 2022-03-31 | £277,543 | £258,338    | -        | -         |
| 2021-03-31 | £322,000 | £224,000    | -        | -         |

## Trustees

| Name                     | Role  | Appointed  |
|--------------------------|-------|------------|
| <b>GUY ROGER LAWFULL</b> | Chair | 2015-11-11 |
| Anita Lightstone         |       | 2023-05-18 |
| Chinonye Nzewi           |       | 2023-06-12 |
| JANET JOHNSON            |       | 2021-03-01 |
| JULIAN BAGWELL           |       | 2021-03-01 |
| Margaret Ann Simpson MBE |       | 2013-06-12 |
| PROFESSOR ADRIAN HILL    |       | 2020-03-02 |
| Simon Timonthy Holt      |       | 2024-07-02 |
| aimee Tuzzio             |       | 2025-05-11 |

## Linked charities

- OXFORDSHIRE ASSOCIATION FOR THE BLIND (1140556-2)
- ELIZABETH ARCHER TRUST (1140556-3)

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# Accounts

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**Supporting Visually Impaired People**

**MyVision Oxfordshire Ltd**

**Trustees' Annual Report**

**and Accounts**

**Year Ending 31 March 2025**

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## Chair's Statement

I am pleased to be able to report a successful year of progress for MyVision Oxfordshire towards our objectives. Our mission is to support visually impaired people in Oxfordshire, as we have been doing for nearly 150 years. The services that we offer, and how we offer them, changes over time and in 2022, we set out on a strategy to move the organisation forwards, with four key objectives:

- To establish a firm financial footing.
- To expand the services that we offer to all parts of Oxfordshire.
- To expand the existing range of services that we offer.
- To be recognised as the key provider of such services.

In the year under report, we have maintained the success we reported in the previous year, securing income, excluding legacies, of around £500k in both years.

We are mindful of our responsibility to finance our activities as we are a charity without permanent funding, and we need to raise money from a variety of sources.

Our small and dedicated fundraising team is achieving considerable success across a wide range of donors, including regional and local government, charities, companies, and individuals. The success shows in our results; in 2021/22 income excluding legacies was £227,729 and in 2024/25 it was £504,146, in other words more than double in just three years.

Our success enabled us to build our staff levels to expand the range of services that we offer. It is our staff that make us the success we are today; they deliver the majority of our services to our clients, along with support from our volunteers. We are also proud that we practice what we preach; we value lived experience of sight loss and over half our staff team have some form of visual impairment. This means that they readily engage with our clients as they understand the issues and know the

difficulties first hand. Our current staff levels mean that in the last year we have been able to continue to offer an increased range of social groups and Green Walks across the County, as well as providing technical training and Children's services.

As a result of our increased activities and collaboration with other local and national organisations, I am confident that we are becoming recognised as a key service provider regarding sight loss. This means that we are well positioned both to raise more funds and to access and work alongside other service providers in the region, enabling a more integrated approach to dealing with the many problems associated with sight loss.

In addition to our staff, we have many volunteers who provide invaluable support in delivering our services. I give many thanks to these volunteers, who help us in so many ways, and also to our Board of Trustees who all give their time on a voluntary basis and provide me with support and guidance as we debate how best to manage and grow. I also give thanks to the many donors who contribute to our work.

The previous couple of years were remarkable in making progress towards our strategy of consolidation and growth. The year under report has maintained this success, but I know that we must not get ahead of ourselves. Whilst we will continue to grow, the next year or so needs to build on what we have and ensure that we do not get over-extended financially.

Details on all the above activities and a broader description of the range of services that we offer are contained in the Annual Report. This is a lengthy document but contains a lot of valuable information. I hope that you find time to read it and reflect on the remarkable journey that we are on; to build MyVision into being able to support more clients with a broader range of services than ever before.

# **1. About MyVision**

## **1.1 Objectives and Strategy**

The charitable objective of MyVision Oxfordshire, as set out in the governing document, and its main aim, is to promote the relief of and to support visually impaired people living in Oxfordshire and its surrounding area in such ways as the trustees think fit to enable them to live independent and active lives.

The Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties.

The Board and their staff have long recognised the need for a comprehensive and coherent strategy in a changing community. Currently, the areas of focus are:

- Creating a stable long-term platform of funding sufficient to enable MyVision to support the baseline set of services and to reach a satisfactory level of reserves.
- Extending MyVision's geographical reach within Oxfordshire to reach a broader base of clients.
- Expanding the existing range of services offered to people in Oxfordshire with visual impairment.
- Moving to a position of being recognised as a key provider of services to those with visual impairment in Oxfordshire

Our objectives for 2022-2027 are:

**To be actively connected with visually impaired people throughout Oxfordshire, providing skills and support to help them thrive in the modern world.**

This will be achieved with the following key priorities:

- **Identity.** Form a new name, brand, values, and identity shared by our staff, trustees, volunteers, and clients.
- **Community.** Provide greater outreach into the wider community, services are shared across Oxfordshire, both in rural and urban areas. The Resource Centre is a hub and resource to reach out and engage with people within their own community.
- **Technology.** Ensure visually impaired people have the training and knowledge to get online, connect and use tech to their full potential.
- **Well-being.** Provide the right support, through counselling, befriending, social and sports activities, ensuring people are living healthy and active lives.

## 2. Our Performance

### 2.1 Our Services

#### *Helpline*

The MyVision helpline is available Monday - Friday 10am – 4pm. Staff work with visually impaired people and their families to provide a connection across the County.

#### *Befriending*

The MyVision Oxfordshire Befriending Service is available across Oxfordshire for those that need it. Visually impaired people are matched with volunteers in their area or over the telephone depending on individual requirements. Befriending can provide a vital connection for those that are feeling isolated and help many people enjoy activities within their community.

#### *Information and advice*

Information and advice can be given over the telephone or in person at our Resource Centre or at one of our many meetups and information days across the County. Advice can range from simple adaptations, gaining employment, transport, and much more.

#### *Equipment Provision*

The Resource Centre provides a vital hub for Oxfordshire, demonstration equipment is available to try, this includes large video magnifiers, smartphones and tablets, or simpler items such as talking clocks and watches.

#### *Technology Training*

Technology is a big part of society, but many visually impaired people are left behind and feel cut off. The technology training service provides one-to-one support, both at Bradbury Lodge and with the Tech Buddy scheme, offering training on using devices to get online and connect with others.

### *Social Activities*

There are many thriving social groups across the County, these can be places to meet new people, learn, and support each other and to help people feel more connected with their community. As part of our Community Engagement Project, several new groups have been started in 2024/25 including: Bicester, Chipping Norton and Kidlington.

### *Children and Young People*

Support for young people and their families is vital. MyVision connects with many visually impaired children and young people in Oxfordshire. Our service includes support and guidance, social activities, specialist sports and tailored workshops.

### *Counselling*

Volunteer counsellors are available to chat either in person or over the telephone with visually impaired people across Oxfordshire. The service is unique in that the counsellors all have lived experience of sight loss themselves and have a deeper understanding of the needs and challenges someone might face when losing their sight.

### *Sight Advice Desk*

The Sight Desk at the John Radcliffe Hospital reopened in October 2022. Volunteers are available to inform and support those who attend Eye Hospital appointments.

### *Community Engagement Project*

MyVision launched its new Community Engagement Project in June 2022 covering South Oxfordshire and Oxford City. The project aims are to bring MyVision services into local areas across Oxfordshire, including Information and Equipment days at local libraries and community centres, peer-to-peer support groups, befriending partnerships, awareness raising and training. The project expanded to The Vale of White Horse in 2023 and into West Oxfordshire and Cherwell in 2024.

### *Green Walks*

In 2023, MyVision Oxfordshire worked with Oxfordshire County Council and Natural England on a report highlighting the barriers visually impaired people face in accessing green and blue spaces. From the report, a pilot project was established to set up a walking group in the Didcot area. Further funding was secured, and the walking groups expanded in 2024-25 to include Didcot, Abingdon, Oxford, Witney and Banbury. In September 2024 MyVision won the Visionary Inspire Award for the Green Walks Project.

## **2.2 Progress Towards our Objectives**

The key objectives carried out through 2024/25 have been to consolidate our Community Engagement Project in all parts of Oxfordshire, including continued work in West Oxfordshire and Cherwell, where we had previously created new social and Green Walks groups. Our Get Connected Project has continued to support people to get online, and we have developed more Tech Buddy partnerships. Our Children and Young People's work has taken longer to establish than planned but is now developing throughout the County.

Our objectives for 2025/26 are to:

- Continue to support and grow the network of activities and peer support groups across Oxfordshire.
- Continue to support people to get online and ensure they are digitally included.
- Expand our Children's work giving young people and families more support and activities in their area.

Our aim is to ensure greater wellbeing outcomes for blind and visually impaired people through various activities and work towards preventative projects such as our peer support groups and Green Walks.

## **2.3 Risks and Challenges**

The Trustees regularly review the major risks which the charity faces, and systems are in place to mitigate these risks while ensuring that the needs of MyVision Oxfordshire continue to be met. Risk assessments are conducted as required and a register is maintained to monitor these risks.

### *Project delivery risk*

To mitigate the risk of not delivering projects in line with the objectives and within the approved budget, we focus on providing services that are suitable to the size of the organisation aligning with the strategy and business plan. Where possible, MyVision also works in collaboration with other organisations to provide the best possible outcomes for the blind and visually impaired.

### *Inability to secure sufficient funding*

As a charity without long term sources of income perhaps our greatest challenge is to raise sufficient funds, year after year, to enable us to continue to offer the range of services set out above. As noted in the Chair's Statement, the previous two years were very successful and doubled our income; the year under report demonstrates consolidation of this success. This is due to the efforts of our fundraising team and our management. The intention remains to diversify and increase MyVision Oxfordshire's sources of income to reduce the risk of damage when individual sources fail. The Finance Committee regularly reviews our reserves levels, fundraising activities and maintains a close watch on both income and expenditure.

### *Regulatory and governance risk*

Management and the Trustees monitor and oversee the risk management process. They assess new regulations in detail to understand the impact on MyVision's policies and processes and where required seek advice and support from professional advisers, including solicitors, investment managers, property consultants and accountants.

## 3. Our Organisation

### 3.1 Governance

The Board of Trustees governs the charity and delegates day-to-day management of the charity to the Chief Executive. The full Board of Trustees meet with the Chief Executive four times per year and as necessary.

The board regularly reviews the skills and experiences of the board members. When gaps are identified a recruitment process will begin; a panel made up of at least two trustees and the Chief Executive review applications and interview candidates to present to the board for approval

The Charity CEO inducts new trustees as appropriate. This includes reference to the Charity Commission guidance for new trustees.

When necessary, the trustees seek advice and support from the charity's professional advisers, including property consultants, investments managers, solicitors, and accountants.

The current Trustees comprise:

Professor Adrian Hill (President)

Guy Lawfull (Chair)

Julian Bagwell (Vice Chair)

Chinonye Nzewi (Treasurer)

Anna Driver

Simon Holt (co-opted May 2024)

Janet Johnson

Anita Lightstone

Margaret Simpson

Aimee Tuzzio (co-opted June 2025)

Information on the Trustees can be found on our website, [MyVision.org.uk](http://MyVision.org.uk)

At the 2025 Annual General Meeting, the terms of the following trustees will expire:

- Guy Lawfull
- Julian Bagwell
- Janet Johnson

All three of the above trustees are standing for re-election. As Guy Lawfull has already served three terms as a Trustee, he can only continue for a maximum of two more terms if the Trustees pass a resolution under the terms of paragraph 3.6(ii) of the Articles of Association; that resolution has been passed.

In addition, Aimee Tuzzio is standing for election as a Trustee, having previously been co-opted.

## **3.2 Volunteers and Staff**

### *Volunteers*

MyVision Oxfordshire relies on the help of over 90 volunteers who make home visits, contribute to technology training, send out the newsletter, help in the office, pick up and count collection boxes and run social groups. Their contribution is invaluable and hugely appreciated.

## *Staff*

The staff team brings a wide range of valued expertise and experience to supporting people with visual impairments and their careers, as well as other professionals and agencies, with a wide variety of concerns and queries. The team works closely with our partners in the health, education, social care and charity sectors to pursue an improved quality of life for people living with sight loss in Oxfordshire, and for their carers. MyVision Oxfordshire highly values lived experience of sight loss and to date over 60% of the staff team live with a visual impairment.

## 4. Financial Statements

### Introduction

The Trustees (who are also directors of MyVision Oxfordshire Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

The financial statements comply with current statutory requirements, being the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard 102, effective 1 January 2015, with Update Bulletin 1, and MyVision Oxfordshire's governing documents.

### Unrestricted Funds

The net surplus (after transfers and revaluation of investments) on unrestricted funds for the year was £20,945 (2024: net surplus of £154,134). Unrestricted funding pays for basics like staff overheads and other expenses towards charitable activities which, though essential, tend to be unattractive to donors.

### Investment policy

MyVision Oxfordshire held investments valued at 31 March 2025 at £149,195 (2024: £143,081). The increase was due to a small gain in the valuation of holdings over the last 12 months period due to the market improving. The dividend received for this fiscal year was £8,628 (2024: £6,928).

### Reserves policy

MyVision Oxfordshire plans to hold free reserves to cover six months of expenditure, excluding depreciation, to ensure that it can meet its objectives in the medium term. As of 31 March 2025, the value of freely available unrestricted reserves was £422,725 (2024: £408,280) (see p29), which meets this policy.

The amount held in reserves was monitored during the year as part of

the Charity's budgetary and risk management process. Given the inflationary environment in the year resulting in increased costs and following the expansion of services offered across Oxfordshire, reserves were increased to 8 months to meet any unforeseen operational costs and to avoid any disruption to services.

### **Designated Funds**

Included in the freely available cash reserves of £422,725 there is balance of £61,195 set aside for Community Engagement and within the Vale of White Horse.

### **Restricted Funds**

The net deficit (after transfers) on restricted funds for the year was £28,589 (2024: net surplus of £19,392).

### **Comparison to year 2023-24**

It is noted that during the year under report, our expenditure was more than income (excluding depreciation and before legacies) by £50k. The total amount of legacies received during the fiscal year was £54K. Legacies are vital to MyVision Oxfordshire's work and should be used to fund expansion across services rather than support our core work. The fundraising strategy is to focus on multi-year grants, followed by larger trusts, whilst continuing to build other income streams. 2024-25 had a good start and fundraising picked up within the year which enabled us to start 2025 with a solid funding base, including the third year of our four-year grant from the National Lottery Community Fund.

### **Summary**

The total deficit in the year, taking restricted and unrestricted funds together, was £7,644 (2024: surplus of £173,526). Together with balances brought-forward of £921,841 the total of MyVision Oxfordshire's funds at 31 March 2025 was £914,196 of which £461,773 was held in tangible fixed assets (principally Bradbury Lodge). MyVision Oxfordshire has sufficient unrestricted reserves to meet its reserves policy.

The Trustees are satisfied that the charity is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that

no member or members have requested an audit pursuant to section 476 of the Act.

The Trustees acknowledge their responsibilities for:

- (i) Ensuring that the charity keeps adequate accounting records which comply with section 386 of the Act; and
- (ii) Preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the charity.

The financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard 102.

Signed for and on behalf of the Trustees

.....*Guy Lawfull*.....  
Date: 16/09/2025

Guy Lawfull  
Chair

## Independent Examiner's Report to the Trustees of MyVision Oxfordshire Ltd

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025 which are set out on pages 16 to 29.

### Responsibilities and basis of the report

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act).

### Independent Examiner's statements

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination: or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Nicola Cadwallader FCCA  
Independent Examiner  
David Cadwallader & Co Limited  
Chartered Certified Accountants  
Suite 3 Bignell Park Barns  
Chesterton  
OX26 1TD

Date 16 September 2025

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

|                                     |       | 2024/25                |                       |                       | 2023/24                |                       |                       |
|-------------------------------------|-------|------------------------|-----------------------|-----------------------|------------------------|-----------------------|-----------------------|
|                                     | Notes | Unrestricted Funds     | Restricted Funds      | Total Funds 2024/25   | Unrestricted Funds     | Restricted Funds      | Total Funds 2023/24   |
|                                     |       | £                      | £                     | £                     | £                      | £                     | £                     |
| <b>Income from:</b>                 |       |                        |                       |                       |                        |                       |                       |
| Donations                           | 2.1   | 174,045                | 244,748               | 418,793               | 185,112                | 273,978               | 459,090               |
| Legacies                            | 2.2   | 54,215                 | -                     | 54,215                | 160,254                | -                     | 160,254               |
| Charitable activities               | 2.3   | 4,445                  | 139                   | 4,584                 | 7,382                  | -                     | 7,382                 |
| Other trading activities            | 2.4   | 9,033                  | -                     | 9,033                 | 2,766                  | -                     | 2,766                 |
| Investments                         | 2.5   | 17,521                 | -                     | 17,521                | 11,428                 | -                     | 11,428                |
| Other Income                        | 2.6   | <u>41,555</u>          | <u>3,860</u>          | <u>45,415</u>         | <u>14,912</u>          | <u>6,148</u>          | <u>21,060</u>         |
| <b>Total income</b>                 |       | <b><u>300,814</u></b>  | <b><u>248,747</u></b> | <b><u>549,561</u></b> | <b><u>381,854</u></b>  | <b><u>280,126</u></b> | <b><u>661,980</u></b> |
| <b>Expenditure on:</b>              |       |                        |                       |                       |                        |                       |                       |
| Raising funds                       | 3.1   | 74,089                 | 1,212                 | 75,301                | 64,940                 | 54                    | 64,994                |
| Charitable activities               | 3.2   | <u>157,255</u>         | <u>330,764</u>        | <u>488,019</u>        | <u>122,516</u>         | <u>301,612</u>        | <u>424,128</u>        |
| <b>Total expenditure</b>            |       | <b><u>231,344</u></b>  | <b><u>331,976</u></b> | <b><u>563,320</u></b> | <b><u>187,456</u></b>  | <b><u>301,666</u></b> | <b><u>489,122</u></b> |
| Net gains / (losses) on investments |       | <u>6,114</u>           | <u>-</u>              | <u>6,114</u>          | <u>668</u>             | <u>-</u>              | <u>668</u>            |
| <b>Net income/(expenditure)</b>     |       | <b>75,584</b>          | <b>(83,229)</b>       | <b>(7,645)</b>        | <b>195,066</b>         | <b>(21,540)</b>       | <b>173,526</b>        |
| <b>Transfers between funds</b>      |       | <b><u>(54,640)</u></b> | <b><u>54,640</u></b>  | <b><u>-</u></b>       | <b><u>(40,932)</u></b> | <b><u>40,932</u></b>  | <b><u>-</u></b>       |
| <b>Net Movement in Funds</b>        |       | <b>20,944</b>          | <b>(28,589)</b>       | <b>(7,645)</b>        | <b>154,134</b>         | <b>19,392</b>         | <b>173,526</b>        |
| <b>Reconciliation of funds:</b>     |       |                        |                       |                       |                        |                       |                       |
| Funds brought-forward               |       |                        |                       |                       |                        |                       |                       |
| Unrestricted funds                  |       | <u>547,158</u>         | <u>-</u>              | <u>547,158</u>        | <u>393,024</u>         | <u>-</u>              | <u>393,024</u>        |
| Restricted funds                    |       | <u>-</u>               | <u>374,683</u>        | <u>374,683</u>        | <u>-</u>               | <u>355,291</u>        | <u>355,291</u>        |
| <b>Total funds carried forward</b>  |       | <b><u>547,158</u></b>  | <b><u>374,683</u></b> | <b><u>921,841</u></b> | <b><u>393,024</u></b>  | <b><u>355,291</u></b> | <b><u>748,315</u></b> |

All of the above amounts relate to continuing activities.

All recognised gains and losses are disclosed in the Statement of Financial Activities. The notes on pages 19 to 31 form part of these financial statements.

# MyVision Oxfordshire Ltd

## BALANCE SHEET AS AT 31 MARCH 2025

|                                                | Notes | Total Funds at 31<br>March 2025<br>£ | Total Funds at 31<br>March 2024<br>£ |
|------------------------------------------------|-------|--------------------------------------|--------------------------------------|
| <b>FIXED ASSETS</b>                            |       |                                      |                                      |
| Tangible Assets                                | 6     | 461,773                              | 464,292                              |
| Investments                                    | 8     | <u>149,195</u>                       | <u>143,081</u>                       |
| <b>TOTAL FIXED ASSETS</b>                      |       | <b><u>610,968</u></b>                | <b><u>607,373</u></b>                |
| <b>CURRENT ASSETS</b>                          |       |                                      |                                      |
| Stock                                          |       | 1,166                                | 992                                  |
| Debtors                                        | 9     | 17,937                               | 12,145                               |
| Cash at Bank and In Hand                       |       | <u>307,808</u>                       | <u>311,527</u>                       |
| <b>TOTAL CURRENT ASSETS</b>                    |       | <b><u>326,911</u></b>                | <b><u>324,664</u></b>                |
| <b>CURRENT LIABILITIES</b>                     |       |                                      |                                      |
| Creditors: amounts falling due within one year | 10    | 23,683                               | 10,196                               |
| <b>TOTAL CURRENT LIABILITIES</b>               |       | <b><u>23,683</u></b>                 | <b><u>10,196</u></b>                 |
| <b>NET CURRENT ASSETS</b>                      |       | <b><u>303,228</u></b>                | <b><u>314,468</u></b>                |
| <b>NET ASSETS</b>                              |       | <b><u>914,196</u></b>                | <b><u>921,841</u></b>                |
| <b>REPRESENTED BY:</b>                         |       |                                      |                                      |
| General Reserves:                              |       |                                      |                                      |
| Unrestricted funds                             | 11/12 | 568,102                              | 547,158                              |
| Restricted funds                               | 11/12 | <u>346,094</u>                       | <u>374,683</u>                       |
| <b>TOTAL FUNDS</b>                             |       | <b><u>914,196</u></b>                | <b><u>921,841</u></b>                |

The trustees are satisfied that the charity is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The trustees acknowledge their responsibilities for:

- (i) ensuring that the charity keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the charity.

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard 102.

The financial statements were approved by the Management Committee on 01/09/25 and signed on its behalf by:

  
 .....  
 G Lawfull, Chair

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

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

## 1. PRINCIPAL ACCOUNTING POLICIES

### 1.1 Accounting Convention

- 1.1.1 The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets, and are in accordance with applicable accounting standards. In preparing the financial statements, the Charity follows best practice as set out in the Charities SORP (FRS 102).
- 1.1.2 The principal accounting policies adopted in the preparation of the Financial Statements are detailed in the paragraphs below.

### 1.2 Judgments and key sources of estimation uncertainty

These are either included in the notes below or are of an immaterial level.

### 1.3 Funds Accounting

- 1.3.1 In accordance with the SORP the funds have been analysed under the following specific headings:

- 1.3.1.1 Unrestricted Funds, which are available for any purpose within the aims and objectives specified in the Memorandum and Articles of Association. Funds can be designated for specific purposes.

- 1.3.1.2 Restricted Funds, which are subject to specific conditions set out by the donors.

### 1.4 Income

- 1.4.1 Income is recognised in accordance with the SORP. In general, it is recognised in the period in which the Association is entitled to receipt, there is sufficient certainty of receipt, and the amount can be measured with reasonable certainty.
- 1.4.2 Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.
- 1.4.3 Legacies are accounted for as they are received or if, before receipt, it becomes probable that it will be received, and the value can be estimated with sufficient accuracy.

### 1.5 Expenditure and Basis of Allocation of Costs

- 1.5.1 Expenditure is accounted on an accruals basis.
- 1.5.2 The Association is not registered for Value Added Tax and any VAT charged to the Association is included in the cost of the expense to which it relates.
- 1.5.3 The majority of costs are directly attributable to specific charitable activities. Where such costs relate to more than one activity, they have been apportioned on a reasonable, justifiable and consistent basis.
- 1.5.4 Pay and support costs have been allocated in relation to time spent on specific activities.

### 1.6 Charitable Activity Costs

- 1.6.1 Charitable Activity Costs include the cost of goods and services required to meet the charitable objectives plus support costs attributable to those activities.

### 1.7 Capitalisation and Depreciation of Tangible Fixed Assets.

- 1.7.1 All assets costing more than £500 are capitalised, unless funded directly by grant.
- 1.7.2 Depreciation is provided using the following rates and bases to reduce by annual instalments the cost of the tangible assets over their estimated useful lives:
 

|                   |     |               |
|-------------------|-----|---------------|
| Freehold Property | 2%  | Straight-line |
| Furniture         | 10% | Straight-line |
| Office Equipment  | 20% | Straight-line |

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

**1.8 Investments**

1.8.1 Investments are included on the following basis:

1.8.1.1 Listed investments at market value at the balance sheet date.

1.8.1.2 Realised and unrealised gains and losses on investments are shown in the SOFA in the year in which they arise.

**1.9 Stocks**

1.9.1 Stocks are stated at the lower of cost and net realisable value.

**1.10 Tax Status**

1.10.1 The Association is a registered charity and is exempt from any taxation on its charitable activities, with the exception of Value Added Tax.

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

## 2. INCOME

|                                     | 2024/25<br>£<br>Unrestricted | 2024/25<br>£<br>Restricted | 2024/25<br>£<br>Total |
|-------------------------------------|------------------------------|----------------------------|-----------------------|
| <b>2.1 Donations and Legacies</b>   |                              |                            |                       |
| Membership                          | 4,989                        | -                          | 4,989                 |
| Donations                           | 63,084                       | 2,033                      | 65,117                |
| Grants                              | <u>105,972</u>               | <u>242,715</u>             | <u>348,687</u>        |
| Total                               | <u>174,045</u>               | <u>244,748</u>             | <u>418,793</u>        |
| <b>2.2 Legacies</b>                 | <u>54,215</u>                | -                          | <u>54,215</u>         |
| <b>2.3 Charitable Activities</b>    |                              |                            |                       |
| Charges,sales,etc                   | <u>4,445</u>                 | <u>139</u>                 | <u>4,584</u>          |
| Total                               | <u>4,445</u>                 | <u>139</u>                 | <u>4,584</u>          |
| <b>2.4 Other Trading Activities</b> |                              |                            |                       |
| Hire of rooms, Advert etc           | <u>9,033</u>                 | -                          | <u>9,033</u>          |
| Total                               | <u>9,033</u>                 | -                          | <u>9,033</u>          |
| <b>2.5 Investments</b>              |                              |                            |                       |
| Dividends                           | <u>8,628</u>                 | -                          | <u>8,628</u>          |
| Interest                            | <u>8,993</u>                 | -                          | <u>8,993</u>          |
| Total                               | <u>17,521</u>                | -                          | <u>17,521</u>         |
| <b>2.6 Other Income</b>             |                              |                            |                       |
| Access to work                      | <u>41,555</u>                | <u>3,860</u>               | <u>45,415</u>         |
| Total                               | <u>41,555</u>                | <u>3,860</u>               | <u>45,415</u>         |

|                                     | 2023/24<br>£<br>Unrestricted | 2023/24<br>£<br>Restricted | 2023/24<br>£<br>Total |
|-------------------------------------|------------------------------|----------------------------|-----------------------|
| <b>2.1 Donations and Legacies</b>   |                              |                            |                       |
| Membership                          | 2,258                        | -                          | 2,258                 |
| Donations                           | 56,968                       | 3,772                      | 60,740                |
| Grants                              | <u>125,886</u>               | <u>270,206</u>             | <u>396,092</u>        |
| Total                               | <u>185,112</u>               | <u>273,978</u>             | <u>459,090</u>        |
| <b>2.2 Legacies</b>                 | <u>160,254</u>               | -                          | <u>160,254</u>        |
| <b>2.3 Charitable Activities</b>    |                              |                            |                       |
| Charges,sales,etc                   | <u>7,382</u>                 | -                          | <u>7,382</u>          |
| Total                               | <u>7,382</u>                 | -                          | <u>7,382</u>          |
| <b>2.4 Other Trading Activities</b> |                              |                            |                       |
| Lettings, etc                       | <u>2,766</u>                 | -                          | <u>2,766</u>          |
| Total                               | <u>2,766</u>                 | -                          | <u>2,766</u>          |
| <b>2.5 Investments</b>              |                              |                            |                       |
| Dividends                           | <u>6,928</u>                 | -                          | <u>6,928</u>          |
| Interest                            | <u>4,500</u>                 | -                          | <u>4,500</u>          |
| Total                               | <u>11,428</u>                | -                          | <u>11,428</u>         |
| <b>2.6 Other Income</b>             |                              |                            |                       |
| Access to work                      | <u>14,912</u>                | <u>6,148</u>               | <u>21,060</u>         |
| Total                               | <u>14,912</u>                | <u>6,148</u>               | <u>21,060</u>         |

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

**3. EXPENDITURE**

|                                  | 2024/25         | 2024/25        | 2024/25         |
|----------------------------------|-----------------|----------------|-----------------|
|                                  | £               | £              | £               |
|                                  | Unrestricted    | Restricted     | Total           |
| <b>3.1 Raising funds</b>         |                 |                |                 |
| Employees                        | 62,819          | -              | 62,819          |
| Professional fees                | -               | -              | -               |
| Support costs                    | <u>11,269</u>   | <u>1,212</u>   | <u>12,481</u>   |
| Total                            | <u>74,089</u>   | <u>1,212</u>   | <u>75,301</u>   |
| <b>3.2 Charitable Activities</b> |                 |                |                 |
| Staff and consultants            | 75,659          | 274,843        | 350,502         |
| Volunteers, inc trustees         | 416             | 486            | 902             |
| Depreciation                     | 7,718           | 9,976          | 17,694          |
| Building related                 | 24,226          | 16             | 24,242          |
| Utilities                        | 5,956           | -              | 5,956           |
| IT and phones                    | 18,430          | -              | 18,430          |
| Cleaning, etc                    | 3,945           | 48             | 3,993           |
| Insurance                        | 6,242           | -              | 6,242           |
| Client services                  | 7,217           | 4,769          | 11,986          |
| Marketing                        | 3,353           | -              | 3,353           |
| Office expenses, etc             | 11,433          | 1,488          | 12,921          |
| Banking costs                    | 459             | -              | 459             |
| Governance-salaries              | 36,413          | -              | 36,413          |
| Governance-other                 | 6,845           | -              | 6,845           |
| Allocations*                     | <u>(51,057)</u> | <u>39,138</u>  | <u>(11,919)</u> |
| Total                            | <u>157,255</u>  | <u>330,764</u> | <u>488,019</u>  |

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

|                                  | 2023/24         | 2023/24        | 2023/24         |
|----------------------------------|-----------------|----------------|-----------------|
|                                  | £               | £              | £               |
|                                  | Unrestricted    | Restricted     | Total           |
| <b>3.1 Raising funds</b>         |                 |                |                 |
| Employee costs                   | 51,663          | -              | 51,663          |
| Professional fees                | -               | -              | -               |
| Support costs                    | <u>13,277</u>   | <u>54</u>      | <u>13,331</u>   |
| Total                            | <u>64,940</u>   | <u>54</u>      | <u>64,994</u>   |
| <b>3.2 Charitable Activities</b> |                 |                |                 |
| Staff and consultants            | 44,688          | 233,412        | 278,100         |
| Volunteers, inc trustees         | 1,150           | 1,024          | 2,174           |
| Depreciation                     | 7,718           | 9,359          | 17,077          |
| Building related                 | 33,415          | 6,053          | 39,468          |
| Utilities                        | 6,453           | -              | 6,453           |
| IT and phones                    | 20,218          | 256            | 20,474          |
| Cleaning, etc                    | 3,957           | -              | 3,957           |
| Insurance                        | 5,574           | -              | 5,574           |
| Client services                  | 9,078           | 4,087          | 13,165          |
| Marketing                        | 2,911           | -              | 2,911           |
| Office expenses, etc             | 11,639          | 1,437          | 13,076          |
| Banking costs                    | 459             | -              | 459             |
| Governance-salaries              | 28,567          | -              | 28,567          |
| Governance-other                 | 7,406           | -              | 7,406           |
| Allocations*                     | <u>(60,717)</u> | <u>45,984</u>  | <u>(14,733)</u> |
| Total                            | <u>122,516</u>  | <u>301,612</u> | <u>424,128</u>  |

\*The net allocations equate to the support costs allocated to fundraising and governance.

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025****4. NET INCOME/(EXPENDITURE) FOR THE YEAR**

This is stated after charging

|                             | <b>2025</b>  | <b>2024</b>  |
|-----------------------------|--------------|--------------|
|                             | <b>£</b>     | <b>£</b>     |
| Independent Examiner's Fees | <u>2,000</u> | <u>2,000</u> |

**5. EMPLOYEE COSTS**

|                                                        | <b>2025</b>    | <b>2024</b>    |
|--------------------------------------------------------|----------------|----------------|
|                                                        | <b>£</b>       | <b>£</b>       |
| Staff costs:                                           |                |                |
| Salaries                                               | 380,179        | 300,575        |
| National insurance costs (net of Employment Allowance) | 28,921         | 21,465         |
| Pension costs                                          | <u>20,538</u>  | <u>15,940</u>  |
|                                                        | <u>429,638</u> | <u>337,980</u> |

No employee received more than £60,000 per annum

The average number of employees during the year, calculated on a full-time equivalent basis

|                       | <b>2025</b> | <b>2024</b> |
|-----------------------|-------------|-------------|
| Fundraising           | 2.0         | 1.5         |
| Charitable Activities | 10.0        | 8.0         |
| Governance            | <u>1.0</u>  | <u>1.0</u>  |
|                       | <u>13.0</u> | <u>10.5</u> |

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

## 6. TANGIBLE ASSETS

| Cost/Valuation        | Start of year        | Additions                                  | Disposals              | End of year        |
|-----------------------|----------------------|--------------------------------------------|------------------------|--------------------|
|                       | £                    | £                                          | £                      | £                  |
| Freehold property     | 620,034              | -                                          | -                      | 620,034            |
| Office equipment      | 26,470               | 2,760                                      | -                      | 29,230             |
| Furniture, et         | 11,738               | -                                          | -                      | 11,738             |
| Building Solar Panels | 0                    | 12,416                                     | -                      | 12,416             |
| Total                 | 658,242              | 15,176                                     | -                      | 673,418            |
| <b>Depreciation</b>   | <b>Start of year</b> | <b>Depn on disposed assets</b>             | <b>Charge for year</b> | <b>End of year</b> |
|                       | £                    | £                                          | £                      | £                  |
| Freehold property     | 172,701              | -                                          | 12,401                 | 185,102            |
| Office equipment      | 9,511                | -                                          | 5,294                  | 14,805             |
| Furniture, etc        | 11,738               | -                                          | 0                      | 11,738             |
| Total                 | 193,950              | -                                          | 17,695                 | 211,645            |
| <b>Net Book Value</b> | <b>Start of year</b> | <b>Additions / Net effect of disposals</b> | <b>Charge for year</b> | <b>End of year</b> |
|                       | £                    | £                                          | £                      | £                  |
| <b>Net Book Value</b> | <b>464,293</b>       | <b>15,176</b>                              | <b>17,695</b>          | <b>461,773</b>     |

## 7. INSURANCE VALUE OF FREEHOLD LAND AND BUILDINGS

7.1 The Bradbury Lodge premises are insured for a total of £1.193M based on a professional valuation (note that the value for insurance purposes is different to the sale value of the property).

## 8. FIXED ASSET INVESTMENTS

Fixed asset investments consist of UK listed securities and comprise:

|                                                                 | 2025<br>£      | 2024<br>£      |
|-----------------------------------------------------------------|----------------|----------------|
| M & G Charifund Equities Investment Fund for Charities (Income) | 149,195        | 143,081        |
| CAF Bond Income Fund                                            | 0              | 0              |
|                                                                 | <u>149,195</u> | <u>143,081</u> |

The historic cost of the investments is £75,860 (2024: £75,860) – There was £0 invested in the M & G Charifund during the financial year.

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

**9. DEBTORS**

|              | <b>2025</b>   | <b>2024</b>   |
|--------------|---------------|---------------|
|              | <b>£</b>      | <b>£</b>      |
| Debtors      | 17,937        | 12,145        |
| Pre-payments | <u>-</u>      | <u>-</u>      |
|              | <u>17,937</u> | <u>12,145</u> |

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                        | <b>2025</b>   | <b>2024</b>   |
|------------------------|---------------|---------------|
|                        | <b>£</b>      | <b>£</b>      |
| Operating creditors    | 3,814         | 3,979         |
| HM Revenue and Customs | 6,714         | 6,085         |
| Pension contributions  | 739           | 132           |
| Receipts in advance    | <u>12,416</u> | <u>-</u>      |
|                        | <u>23,683</u> | <u>10,196</u> |

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

**11. FUNDS**

The following is a summary of the transactions in the year on the various funds:

|                                                 | Balance<br>b/fwd | Net incoming/<br>(outgoing)<br>resources,<br>before transfers | Transfers       | Gains /<br>losses<br>on<br>investments | Balance<br>c/fwd |
|-------------------------------------------------|------------------|---------------------------------------------------------------|-----------------|----------------------------------------|------------------|
|                                                 | £                | £                                                             | £               | £                                      | £                |
| <b>Unrestricted Funds</b>                       |                  |                                                               |                 |                                        |                  |
| General                                         | 423,759          | 101,677                                                       | (34,937)        | 6,114                                  | 496,613          |
| Building Repair and<br>Maintenance              | 10,600           | (306)                                                         | -               | -                                      | 10,294           |
| Newsletter                                      | -                | (15,379)                                                      | 15,379          | -                                      | -                |
| Community Engagement,<br>and Vale of Whitehorse | 112,799          | (16,522)                                                      | (35,082)        | -                                      | 61,195           |
| <b>Total Unrestricted Funds</b>                 | <b>547,158</b>   | <b>69,470</b>                                                 | <b>(54,640)</b> | <b>6,114</b>                           | <b>568,102</b>   |
| <b>Restricted Funds</b>                         |                  |                                                               |                 |                                        |                  |
| GC Workshop                                     | 1,277            | (2,151)                                                       | 874             | -                                      | -                |
| Comm Eng Oxford City                            | -                | (18,116)                                                      | 18,116          | -                                      | -                |
| Advice, Support, Information                    | 26,181           | (3,504)                                                       | -               | -                                      | 22,677           |
| Premises                                        | 318,116          | (8,342)                                                       | -               | -                                      | 309,774          |
| Children & Young people<br>activities           | 3,058            | 856                                                           | -               | -                                      | 3,914            |
| Counselling                                     | -                | (3,004)                                                       | 3,004           | -                                      | -                |
| Green Walks                                     | -                | 3,542                                                         | -               | -                                      | 3,542            |
| Comm Eng West Oxfsire                           | -                | (10,941)                                                      | 10,941          | -                                      | -                |
| Children & Families                             | -                | (1,064)                                                       | 1,064           | -                                      | -                |
| Comm Eng Sth Oxfsire                            | -                | (6,025)                                                       | 6,025           | -                                      | -                |
| National Lottery Fund                           | 11,010           | (17,157)                                                      | 6,141           | -                                      | (6)              |
| Equipment and Demo                              | 9,097            | (4,535)                                                       | -               | -                                      | 4,562            |
| Other                                           | 5,944            | (12,788)                                                      | 8,475           | -                                      | 1,631            |
| <b>Total Restricted Funds</b>                   | <b>374,683</b>   | <b>(83,229)</b>                                               | <b>54,640</b>   | <b>-</b>                               | <b>346,094</b>   |
| <b>TOTAL FUNDS</b>                              | <b>921,841</b>   | <b>(13,759)</b>                                               | <b>-</b>        | <b>6,114</b>                           | <b>914,196</b>   |

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

**12.1 NET ASSETS**

The Trustees consider that the Association's net assets are available and adequate, for all funds, to enable it to fulfil its obligations.

**12.2 General Fund**

This fund covers all income and expenditure not covered by the other specific funds.

**12.3 Building Repair and Maintenance**

To provide for the repair and maintenance of Bradbury Lodge and the Campoli Centre.

**12.4 Premises Fund**

This fund was used to record transactions relating to the renovation and building costs of Bradbury Lodge and the Campoli Centre.

**12.5 Advice, Support and Information**

All transactions relating to the advice, support and information provided to the visually impaired and their carers.

**12.6 Counselling**

This fund specifically covers the counselling service.

**12.7 Befriending / Home Visiting**

During the pandemic, the Befriending scheme was introduced to keep in regular contact with clients. This will continue beyond the pandemic. It incorporates the Home Visiting Scheme as clients were unable to be visited during the pandemic.

**12.8 Eye Hospital**

This covers the services provided at the Oxford Eye Hospital which have been unable to continue during the pandemic.

**12.9 Children and Families**

The provision of services and activities for children and young people affected by visual impairment, and their families.

**12.10 Social Investment Business Grant**

Grant received from Reach Fund to finance assistance in preparing business plan.

**12.11 Coffee Clubs**

Facilitating social meetings for visually impaired within local communities. These have not been able to be held during the pandemic.

**12.12 IT Training**

Provision of tuition in use of IT devices enabling visually impaired clients to access technology that is now part of everyday life. This training has been very much curtailed during the pandemic.

**12.13 Community Engagement, South Oxfordshire, Vale of Whitehorse, West Oxfordshire and Oxford City**

Funds received to support our expansion of services across the several districts.

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

**12.14 Community Engagement Vale of Whitehorse**

Funds received to support the expansion of services across the Vale of White Horse district

**12.15 Get Online Workshops**

Funds to support our Get Online Get Connected Workshops, starting in 2023-24

**13. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

|                    | <b>Tangible<br/>Fixed<br/>Assets</b> | <b>Investments</b> | <b>Net Current<br/>Assets</b> | <b>Long Term<br/>Liabilities</b> | <b>Total</b>   |
|--------------------|--------------------------------------|--------------------|-------------------------------|----------------------------------|----------------|
|                    | <b>£</b>                             | <b>£</b>           | <b>£</b>                      | <b>£</b>                         | <b>£</b>       |
| Unrestricted Funds | 145,377                              | 149,195            | 273,530                       | -                                | 568,102        |
| Restricted Funds   | 316,396                              | -                  | 29,698                        | -                                | 346,094        |
| <b>TOTAL</b>       | <b>461,773</b>                       | <b>149,195</b>     | <b>303,228</b>                | <b>-</b>                         | <b>914,196</b> |

**14. TRUSTEES' EXPENSES AND EMOLUMENTS**

14.1 No payments have been made during the year to trustees (2024: £Nil).

**15. CAPITAL COMMITMENTS**

15.1 The Association has no Capital Commitment at 31 March 2025 (2024: Nil).

**16. RELATED PARTY TRANSACTIONS**

16.1 There are no related party transactions that are required to be disclosed under the Financial Reporting Standard.

## **APPENDIX 1: Reference and administrative details**

**Full Name of Charity:** MyVision Oxfordshire Ltd

**Governing Document:** Memorandum and Articles of Association

**Registered Company Number:** 07465300

**Charity Registration Number:** 1140556

**Chief Executive:** Mark Upton

**Trustees/Company Directors:**

Prof Adrian Hill (President)

Guy Lawfull (Chair)

Julian Bagwell (Vice Chair)

Chinonye Nzewi (Treasurer)

Simon Cruden

Anna Driver

Simon Holt (co-opted May 2024)

Janet Johnson

Anita Lightstone

Margaret Simpson

Aimee Tuzzio (co-opted June 2025)

**Registered Office:** Bradbury Lodge  
Gordon Woodward Way  
Oxford  
OX1 4XL  
Web: [www.MyVision.org.uk](http://www.MyVision.org.uk)  
E-mail: [info@MyVision.org.uk](mailto:info@MyVision.org.uk)

**Bankers:** CAF Bank Ltd

25 Kings Hill Avenue  
Kings Hill  
West Malling  
Kent  
ME19 4JQ

**Solicitors:** Horsey Lightly, Solicitors  
2 West Mills  
Newbury  
Berkshire  
RG14 5HG

**Independent Examiner:** Nicola Cadwallader FCCA  
Independent Examiner  
David Cadwallader & Co Limited  
Unit 3 Bignell Park Barns  
Chesterton  
Near Bicester  
Oxfordshire  
OX26 1TD

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# Accounts

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**Supporting Visually Impaired People**

**MyVision Oxfordshire Ltd**

**Trustees' Annual Report**

**and Accounts**

**Year Ending 31 March 2024**

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## Chair's Statement

I am pleased to be able to report another year of progress for MyVision Oxfordshire. Our mission is to support visually impaired people in Oxfordshire, as we have been doing for 150 years. The services that we offer, and how we offer them, change over time and two years ago, we set out on a strategy to move the organisation forwards, with four key objectives:

- To establish a firm financial footing.
- To expand the services that we offer across Oxfordshire.
- To expand the range of services that we offer.
- To be recognised as the key provider of such services.

First and foremost, we must finance our activities; we are a charity without permanent funding, and we raise money from a variety of sources. In the last two years we have built up a small and dedicated fund-raising team, which is now achieving considerable success across a wide range of donors, including regional and local government, charities, companies, and individuals. The success shows in our results; in 2021/22 income excluding legacies was £227,729 and in 2023/24 it was £501,726, in other words more than double in just two years.

That success has enabled us to build our staff levels to expand the range of services that we offer. It is our staff that make us the success we are today; they deliver the majority of our services to our clients, along with support from our volunteers. We are also proud that we practice what we preach; we value lived experience of sight loss and over half our staff team have some form of visual impairment. This means that they readily engage with our clients as they understand the issues and know the difficulties first hand. The increase in staff means that in the last year we have been able to expand our offerings across the county, setting up new community groups in Faringdon, Abingdon, Wantage, Henley, Wallingford and Headington and strengthening our service offerings elsewhere.

We have also been able to expand our range of services, for example we are building upon a new Green Walks pilot project, and we are investing in technology that helps those with sight loss.

As a result of our activities, I am confident that we are increasingly recognised as a key service provider regarding sight loss. This means that we are well positioned both to raise more funds and to access and work alongside other service providers in the region, enabling a more integrated approach to dealing with the many problems associated with sight loss.

As well as our staff, I must give thanks to the many volunteers who help us in so many ways, and to our Trustees who provide me with support and guidance as we debate how best to manage and grow. I also give thanks to the many donors who contribute to our work.

We have had a remarkable couple of years since we embarked on our strategy of consolidation and growth. I know that we must not get ahead of ourselves and whilst we will continue to grow, I see the next year or so as building on what we have and making sure that we do not get over-extended financially.

Details on all the above activities and a broader description of the range of services that we offer are contained in the Annual Report. This is a lengthy document but contains a lot of valuable information. I hope that you find time to read it and reflect on the remarkable journey that we are on, to build MyVision into being able to support more clients with a broader range of services than ever before.

## 1. About MyVision

### 1.1 Objectives and Strategy

The charitable objective of MyVision Oxfordshire, as set out in the governing document, and its main aim, is to support and promote the independence of blind and partially sighted people within Oxfordshire. The Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties.

The Board and their staff have long recognised the need for a comprehensive and coherent strategy in a changing community. Currently, the areas of focus are:

- Creating a stable long-term platform of funding sufficient to enable MyVision to support the baseline set of services and to reach a satisfactory level of reserves.
- Extending MyVision's geographical reach within Oxfordshire to reach a broader base of clients.
- Moving to a position of being recognised as a key provider of services to those with visual impairment in Oxfordshire.
- Expanding the range of services offered to people in Oxfordshire with visual impairment.

Our objectives for 2022-2027 are:

**To be actively connected with 7,000 people throughout Oxfordshire providing skills and support to help them thrive in the modern world.**

This will be achieved with the following key priorities:

- **Identity.** Form a new name, brand, values, and identity shared by our staff, trustees, volunteers, and clients.

- **Community.** Provide greater outreach into the wider community, services are shared across Oxfordshire, both in rural and urban areas. The Resource Centre is a hub and resource to reach out and engage with people within their own community.
- **Technology.** Ensure visually impaired people have the training and knowledge to get online, connect and use tech to their full potential.
- **Well-being.** Provide the right support, through counselling, befriending, social and sports activities, ensuring people are living healthy and active lives.

## **2. Our Performance**

### **2.1 Our Services**

#### *Helpline*

The MyVision helpline is available Monday - Friday 9am - 5pm 10am – 4pm. Staff work with visually impaired people and their families to provide a connection across the county.

#### *Befriending*

The MyVision Oxfordshire Befriending Service is available across Oxfordshire for those that need it. Visually impaired people are matched with volunteers in their area or over the telephone depending on the individuals' requirements. Befriending can provide a vital connection for those that are feeling isolated and help many people enjoy activities within their community.

#### *Information and advice*

Information and advice can be given over the telephone or in person at our Resource Centre or at one of our many meetups and information days across the county. Advice can range from simple adaptations, gaining employment, transport, and much more.

#### *Equipment Provision*

The Resource Centre provides a vital hub for Oxfordshire, demonstration equipment is available to try, this includes large video magnifiers, smartphones and tablets, or simpler items such as talking clocks and watches.

#### *Technology Training*

Technology is a big part of society, but many visually impaired people are left behind and feel cut off. The technology training service provides one-to-one support and training on using devices to get online and connect with others.

### *Social Activities*

There are many thriving social groups across the county, these can be places to meet new people, learn, and support each other and to help people feel more connected with their community. As part of MyVision's Community Engagement Project, several new groups have been started in 2022/23: Henley-on-Thames, Wallingford and Headington.

### *Children and Young People*

Support for young people and their families is vital. MyVision connects with many visually impaired children and young people in Oxfordshire. Our service includes support and guidance, social activities, specialist sports and tailored workshops.

### *Counselling*

Volunteer counsellors are available to chat either in person or over the telephone with visually impaired people across Oxfordshire. The service is unique in that the counsellors all have lived experience of sight loss themselves and have a deeper understanding of the needs and challenges someone might face when losing their sight.

### *Sight Advice Desk*

The Sight Desk at the John Radcliffe Hospital reopened in October 2022. Volunteers are available to inform and support those who attend Eye Hospital appointments.

### *Community Engagement Project*

MyVision launched its new Community Engagement Project in June 2022 covering South Oxfordshire and Oxford City. The project aims are to bring MyVision services into local areas across Oxfordshire, including Information and Equipment days at local libraries and community centres, peer-to-peer support groups, befriending partnerships, awareness raising and training. In June 2023, the project was launched in Vale of White Horse and is set to launch in West Oxfordshire and Cherwell in 2024.

### *Green Walks*

In 2023, MyVision Oxfordshire worked with Oxfordshire County Council and Natural England on a report highlighting the barriers visually impaired people face in accessing green and blue spaces. From the report, a pilot project was established to set up a walking group in the Didcot area. Further funding was secured, and the walking groups will expand across Oxfordshire in 2024/25 enabling people to access green spaces within their community.

## **2.2 Progress Towards our Objectives**

The key objectives carried out through 2023/24 have been the continued development of the Community Engagement Project, expanding in 2023 to the Vale of White Horse area with new groups in Faringdon, Abingdon and Wantage. The Get Online Get Connected Project grew, and workshops were held across the county including one-to-one training and the launch of the tech buddy partnership scheme. A pilot Green Walks Project was also established. More generally we have strengthened and expanded our services across the county.

The organisation's aims for 2024/25 are to continue to grow the Community Engagement Project across the county, reaching into West Oxfordshire and Cherwell. The Get Online Get Connected Project will continue to expand across the county and enable more people to get online. The Green Walks Project has secured further funding to expand across the county and work in Abingdon, Banbury, Didcot, Oxford and Witney. The Children and Young People's work is set to expand with a range of new activities, peer support workshops and more.

## **2.3 Risks and Challenges**

The Trustees regularly review the major risks which the charity faces, and systems are in place to mitigate these risks while ensuring that the needs of MyVision Oxfordshire continue to be met. Risk assessments are conducted as required and a register is maintained to monitor these risks.

### **Project delivery risk**

To mitigate the risk of not delivering projects in line with the objectives and within the approved budget, we focus on providing services that are suitable to the size of the organisation aligning with the strategy and business plan. Where possible, MyVision also works in collaboration with other organisations to provide the best possible outcomes for the blind and visually impaired.

### **Inability to secure sufficient funding**

As a charity without long term sources of income perhaps our greatest challenge is to raise sufficient funds, year after year, to enable us to continue to offer the range of services set out above. As noted in the Chairman's Statement, we have been very successful in the last two years in doubling our income, due to the efforts of our fund-raising team and our management. The intention remains to diversify and increase MyVision Oxfordshire's sources of income to reduce the risk of damage when individual sources fail. The Finance Committee regularly reviews our reserves levels, fund raising activities and maintains a close watch on both income and expenditure.

### **Regulatory and governance risk**

Management and the Trustees monitor and oversee the risk management process. They assess new regulations in detail to understand the impact on MyVision's policies and processes and where required seek advice and support from professional advisers, including solicitors, investment managers, property consultants and accountants.

## 3. Our Organisation

### 3.1 Governance

The Board of Trustees governs the charity and delegates day-to-day management of the charity to the Chief Executive. The Board of Trustees meet with the Chief Executive four times per year and as necessary.

The board regularly reviews the skills and experiences of the board members. When gaps are identified a recruitment process will begin, a panel made up of at least two trustees and the Chief Executive review applications and interview candidates to present to the board for approval

The Charity CEO inducts new trustees as appropriate. This includes reference to the Charity Commission guidance for new trustees.

When necessary, the trustees seek advice and support from the charity's professional advisers, including property consultants, investments managers, solicitors, and accountants.

The current Trustees comprise:

Professor Adrian Hill (President)

Guy Lawfull (Chair)

Julian Bagwell (Vice Chair)

Chinonye Nzewi (Treasurer)

Simon Cruden

Anna Driver

Simon Holt (Co-opted May 2024)

Janet Johnson

Anita Lightstone

Margaret Simpson

Information on the Trustees can be found on our website, [MyVision.org.uk](http://MyVision.org.uk)

At the 2024 Annual General Meeting, the following trustees will be stepping down from the board:

- *Professor Adrian Hill*
- *Simon Cruden*
- *Margaret Simpson*

Professor Adrian Hill and Margaret Simpson are standing for re-election while Simon Cruden will be retiring from the board. Simon Holt, currently a co-opted trustee, is standing for election to the board.

## **3.2 Volunteers and Staff**

### *Volunteers*

MyVision Oxfordshire relies on the help of over 90 volunteers who make home visits, contribute to technology training, send out the newsletter, help in the office, pick up and count collection boxes and run social groups. Their contribution is invaluable and hugely appreciated.

### *Staff*

The staff team brings a wide range of valued expertise and experience to supporting people with visual impairments and their careers, as well as other professionals and agencies, with a wide variety of concerns and queries. The team works closely with our partners in the health,

education, social care and charity sectors to pursue an improved quality of life for people living with sight loss in Oxfordshire, and for their carers. MyVision Oxfordshire highly values lived experience of sight and to date over 50% of the staff team live with a visual impairment.

## **4. Financial Statements**

### **Introduction**

The Trustees (who are also directors of MyVision Oxfordshire for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

The financial statements comply with current statutory requirements, being the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard 102, effective 1 January 2015, with Update Bulletin 1, and MyVision Oxfordshire's governing documents.

### **Unrestricted Funds**

The net surplus (after transfers and revaluation of investments) on unrestricted funds for the year was £154,134 (2023: net surplus of £40,394). Increased emphasis on fundraising led to a number of successful grant applications. Unrestricted funding pays for basics like staff overheads and other expenses towards charitable activities though essential, tend to be unattractive to donors.

### **Investment policy**

MyVision Oxfordshire held investments valued at 31 March 2024 at £143,081 (2023: £91,760). The increase was largely due to an additional £50,000 invested in September 2023 and a small gain in the valuation of holdings over the last 12 months period due the market improving. The dividend received for this fiscal year was £6,928 (2023: £4,962).

### **Reserves policy**

MyVision Oxfordshire plans to hold free reserves to cover six months of expenditure, excluding depreciation, to ensure that it can meet its objectives in the medium term. As of 31 March 2024, the value of freely available unrestricted reserves was £408,280 (2023: £246,247) (see p.29), which meets this policy.

The amount held in reserves was monitored during the year as part of the Charity's budgetary and risk management process. Given the inflationary environment in the year resulting in increased costs and following the expansion of services offered across Oxfordshire, reserves were increased to 10 months to meet any unforeseen operational costs and to avoid any disruption to services.

### **Designated Funds**

Included in the freely available cash reserves of £408,280, there is balance of £48,876 set aside for Community Engagement within the Vale of White Horse district. This was a generous donation received in 2023 from the closure of Goodlakes blind charity. Also, there is a balance of £65,924 to go towards the Community Engagement Project.

### **Restricted Funds**

The net surplus (after transfers) on restricted funds for the year was £19,392 (2023: net deficit of £46,053).

### **Comparison to year 2022-23**

It is noted that during the year under report, our expenditure was less than income (excluding depreciation and before legacies) by £29k. The total amount of legacies received during the fiscal year was £160K. Legacies are vital to MyVision Oxfordshire's work and should be used to fund expansion across services rather than support our core work. The fundraising strategy is to focus on multi-year grants, followed by larger trusts, whilst continuing to build other income streams. 2023-24 had a good start and fundraising picked up within the year which enabled us to start 2024-25 with a solid funding base, including the second year of our four-year grant from the National Lottery Community Fund.

### **Summary**

The total surplus in the year, taking restricted and unrestricted funds together, was £173,526 (2023: deficit of £5,656). Together with balances brought-forward of £748,315 the total of MyVision Oxfordshire's funds at 31 March 2024 was £921,841 of which £464,292 was held in tangible fixed assets (principally Bradbury Lodge). MyVision Oxfordshire has sufficient unrestricted reserves to meet its reserves policy.

The Trustees are satisfied that the charity is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The Trustees acknowledge their responsibilities for:

- (i) Ensuring that the charity keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) Preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the charity.

The financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard 102.

Signed for and on behalf of the Trustees

..... 

Date: 10/9/2024

Guy Lawfull  
Chair

## Independent Examiner's Report to the Trustees of MyVision Oxfordshire Ltd

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024 which are set out on pages 16 to 29.

### Responsibilities and basis of the report

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

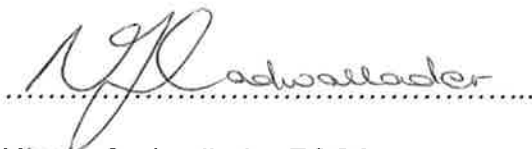
Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act).

### Independent Examiner's statements

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Nicola Cadwallader FCCA  
Independent Examiner  
David Cadwallader & Co Limited  
Chartered Certified Accountants  
Suite 3 Bignell Park Barns  
Chesterton  
OX26 1TD

Date 11 September 2024

**MyVision Oxfordshire Ltd**  
**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024**  
**(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)**

|                                     |       | 2023/24                |                       |                       | 2022/23                |                       |                       |
|-------------------------------------|-------|------------------------|-----------------------|-----------------------|------------------------|-----------------------|-----------------------|
|                                     | Notes | Unrestricted Funds     | Restricted Funds      | Total Funds 2023/24   | Unrestricted Funds     | Restricted Funds      | Total Funds 2021/22   |
|                                     |       | £                      | £                     | £                     | £                      | £                     | £                     |
| <b>Income from:</b>                 |       |                        |                       |                       |                        |                       |                       |
| Donations                           | 2.1   | 185,112                | 273,978               | 459,090               | 170,871                | 83,225                | 254,096               |
| Legacies                            | 2.2   | 160,254                | -                     | 160,254               | 66,500                 | -                     | 66,500                |
| Charitable activities               | 2.3   | 7,382                  | -                     | 7,382                 | 7,280                  | -                     | 7,280                 |
| Other trading activities            | 2.4   | 2,766                  | -                     | 2,766                 | 1,805                  | -                     | 1,805                 |
| Investments                         | 2.5   | 11,428                 | -                     | 11,428                | 5,758                  | -                     | 5,758                 |
| Other Income                        | 2.6   | <u>14,912</u>          | <u>6,148</u>          | <u>21,060</u>         | <u>4,382</u>           | <u>-</u>              | <u>4,382</u>          |
|                                     |       |                        |                       |                       | -                      |                       |                       |
| <b>Total income</b>                 |       | <b><u>381,854</u></b>  | <b><u>280,126</u></b> | <b><u>661,980</u></b> | <b><u>256,596</u></b>  | <b><u>83,225</u></b>  | <b><u>339,821</u></b> |
| <b>Expenditure on:</b>              |       |                        |                       |                       |                        |                       |                       |
| Raising funds                       | 3.1   | 64,940                 | 54                    | 64,994                | 60,654                 | 511                   | 61,165                |
| Charitable activities               | 3.2   | <u>122,516</u>         | <u>301,612</u>        | <u>424,128</u>        | <u>78,063</u>          | <u>199,645</u>        | <u>277,708</u>        |
| <b>Total expenditure</b>            |       | <b><u>187,456</u></b>  | <b><u>301,666</u></b> | <b><u>489,122</u></b> | <b><u>138,717</u></b>  | <b><u>200,156</u></b> | <b><u>338,873</u></b> |
| Net gains / (losses) on investments |       | <u>668</u>             | <u>-</u>              | <u>668</u>            | <u>(6,604)</u>         | <u>-</u>              | <u>(6,604)</u>        |
| <b>Net income/(expenditure)</b>     |       | <b>195,066</b>         | <b>(21,540)</b>       | <b>173,526</b>        | <b>111,275</b>         | <b>(116,931)</b>      | <b>(5,656)</b>        |
| <b>Transfers between funds</b>      |       | <b><u>(40,932)</u></b> | <b><u>40,932</u></b>  | <b><u>-</u></b>       | <b><u>(70,880)</u></b> | <b><u>70,880</u></b>  | <b><u>-</u></b>       |
| <b>Net Movement in Funds</b>        |       | <b>154,134</b>         | <b>19,392</b>         | <b>173,526</b>        | <b>40,394</b>          | <b>(46,051)</b>       | <b>(5,656)</b>        |
| <b>Reconciliation of funds:</b>     |       |                        |                       |                       |                        |                       |                       |
| Funds brought-forward               |       |                        |                       |                       |                        |                       |                       |
| Unrestricted funds                  |       | 393,024                | -                     | 393,024               | 393,024                | -                     | 393,024               |
| Restricted funds                    |       | <u>-</u>               | <u>355,291</u>        | <u>355,291</u>        | <u>-</u>               | <u>355,291</u>        | <u>355,291</u>        |
| <b>Total funds carried forward</b>  |       | <b><u>547,158</u></b>  | <b><u>374,683</u></b> | <b><u>921,841</u></b> | <b><u>393,024</u></b>  | <b><u>355,291</u></b> | <b><u>748,315</u></b> |

All of the above amounts relate to continuing activities.  
All recognised gains and losses are disclosed in the Statement of Financial Activities. The notes on pages 18 to 29 form part of these financial statements.

**MyVision Oxfordshire Ltd**

**BALANCE SHEET AS AT 31 MARCH 2024**

|                                                | Notes | Total Funds at 31<br>March 2024<br>£ | Total Funds at 31<br>March 2023<br>£ |
|------------------------------------------------|-------|--------------------------------------|--------------------------------------|
| <b>FIXED ASSETS</b>                            |       |                                      |                                      |
| Tangible Assets                                | 6     | 464,292                              | 477,590                              |
| Investments                                    | 8     | <u>143,081</u>                       | <u>91,760</u>                        |
| <b>TOTAL FIXED ASSETS</b>                      |       | <b><u>607,373</u></b>                | <b><u>569,350</u></b>                |
| <b>CURRENT ASSETS</b>                          |       |                                      |                                      |
| Stock                                          |       | 992                                  | 1,870                                |
| Debtors                                        | 9     | 12,145                               | 9,255                                |
| Cash at Bank and In Hand                       |       | <u>311,527</u>                       | <u>177,319</u>                       |
| <b>TOTAL CURRENT ASSETS</b>                    |       | <b><u>324,664</u></b>                | <b><u>188,444</u></b>                |
| <b>CURRENT LIABILITIES</b>                     |       |                                      |                                      |
| Creditors: amounts falling due within one year | 10    | 10,196                               | 9,479                                |
| <b>TOTAL CURRENT LIABILITIES</b>               |       | <b><u>10,196</u></b>                 | <b><u>9,479</u></b>                  |
| <b>NET CURRENT ASSETS</b>                      |       | <b><u>314,468</u></b>                | <b><u>178,966</u></b>                |
| <b>NET ASSETS</b>                              |       | <b><u>921,841</u></b>                | <b><u>748,315</u></b>                |
| <b>REPRESENTED BY:</b>                         |       |                                      |                                      |
| General Reserves:                              |       |                                      |                                      |
| Unrestricted funds                             | 11/12 | 547,158                              | 393,024                              |
| Restricted funds                               | 11/12 | <u>374,683</u>                       | <u>355,291</u>                       |
| <b>TOTAL FUNDS</b>                             |       | <b><u>921,841</u></b>                | <b><u>748,315</u></b>                |

The trustees are satisfied that the charity is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The trustees acknowledge their responsibilities for:

- (i) ensuring that the charity keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the charity.

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard 102.

The financial statements were approved by the Management Committee on 02/09/2024 and signed on its behalf by:

  
 G Lawfull, Chair

Notes on pages 18 to 29 form part of these financial statements.

**MyVision Oxfordshire Ltd**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

**1. PRINCIPAL ACCOUNTING POLICIES**

**1.1 Accounting Convention**

- 1.1.1 The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets, and are in accordance with applicable accounting standards. In preparing the financial statements, the Charity follows best practice as set out in the Charities SORP (FRS 102).
- 1.1.2 The principal accounting policies adopted in the preparation of the Financial Statements are detailed in the paragraphs below.

**1.2 Judgments and key sources of estimation uncertainty**

These are either included in the notes below, or are of an immaterial level.

**1.3 Funds Accounting**

- 1.3.1 In accordance with the SORP the funds have been analysed under the following specific headings:

1.3.1.1 Unrestricted Funds, which are available for any purpose within the aims and objectives specified in the Memorandum and Articles of Association. Funds can be designated for specific purposes.

1.3.1.2 Restricted Funds, which are subject to specific conditions set out by the donors.

**1.4 Income**

- 1.4.1 Income is recognised in accordance with the SORP. In general, it is recognised in the period in which the Association is entitled to receipt, there is sufficient certainty of receipt and the amount can be measured with reasonable certainty.
- 1.4.2 Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.
- 1.4.3 Legacies are accounted for as they are received or if, before receipt, it becomes probable that it will be received and the value can be estimated with sufficient accuracy.

**1.5 Expenditure and Basis of Allocation of Costs**

- 1.5.1 Expenditure is accounted on an accruals basis.
- 1.5.2 The Association is not registered for Value Added Tax and any VAT charged to the Association is included in the cost of the expense to which it relates.
- 1.5.3 The majority of costs are directly attributable to specific charitable activities. Where such costs relate to more than one activity, they have been apportioned on a reasonable, justifiable and consistent basis.
- 1.5.4 Pay and support costs have been allocated in relation to time spent on specific activities.

**1.6 Charitable Activity Costs**

- 1.6.1 Charitable Activity Costs include the cost of goods and services required to meet the charitable objectives plus support costs attributable to those activities.

**1.7 Capitalisation and Depreciation of Tangible Fixed Assets.**

- 1.7.1 All assets costing more than £500 are capitalised, unless funded directly by grant.
- 1.7.2 Depreciation is provided using the following rates and bases to reduce by annual instalments the cost of the tangible assets over their estimated useful lives:

|                   |     |               |
|-------------------|-----|---------------|
| Freehold Property | 2%  | Straight-line |
| Furniture         | 10% | Straight-line |
| Office Equipment  | 20% | Straight-line |

**MyVision Oxfordshire Ltd**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

**1.8 Investments**

1.8.1 Investments are included on the following basis:

1.8.1.1 Listed investments at market value at the balance sheet date.

1.8.1.2 Realised and unrealised gains and losses on investments are shown in the SOFA in the year in which they arise.

**1.9 Stocks**

1.9.1 Stocks are stated at the lower of cost and net realisable value.

**1.10 Tax Status**

1.10.1 The Association is a registered charity and is exempt from any taxation on its charitable activities, with the exception of Value Added Tax.

**MyVision Oxfordshire Ltd**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

**2. INCOME**

|                                     | 2023/24<br>£<br>Unrestricted | 2023/24<br>£<br>Restricted | 2023/24<br>£<br>Total |
|-------------------------------------|------------------------------|----------------------------|-----------------------|
| <b>2.1 Donations and Legacies</b>   |                              |                            |                       |
| Membership                          | 2,258                        | -                          | 2,258                 |
| Donations                           | 56,968                       | 3,772                      | 60,740                |
| Grants                              | <u>125,886</u>               | <u>270,206</u>             | <u>396,092</u>        |
| Total                               | <u>185,112</u>               | <u>273,978</u>             | <u>459,090</u>        |
| <b>2.2 Legacies</b>                 | <u>160,254</u>               | -                          | <u>160,254</u>        |
| <b>2.3 Charitable Activities</b>    |                              |                            |                       |
| Charges,sales,etc                   | <u>7,382</u>                 | -                          | <u>7,382</u>          |
| Total                               | <u>7,382</u>                 | -                          | <u>7,382</u>          |
| <b>2.4 Other Trading Activities</b> |                              |                            |                       |
| Hire of rooms, Advert etc           | <u>2,766</u>                 | -                          | <u>2,766</u>          |
| Total                               | <u>2,766</u>                 | -                          | <u>2,766</u>          |
| <b>2.5 Investments</b>              |                              |                            |                       |
| Dividends                           | 6,928                        | -                          | 6,928                 |
| Interest                            | <u>4,500</u>                 | -                          | <u>4,500</u>          |
| Total                               | <u>11,428</u>                | -                          | <u>11,428</u>         |
| <b>2.6 Other Income</b>             |                              |                            |                       |
| Access to work                      | <u>14,912</u>                | <u>6,148</u>               | <u>21,060</u>         |
| Total                               | <u>14,912</u>                | <u>6,148</u>               | <u>21,060</u>         |

|                                     | 2022/23<br>£<br>Unrestricted | 2022/23<br>£<br>Restricted | 2022/23<br>£<br>Total |
|-------------------------------------|------------------------------|----------------------------|-----------------------|
| <b>2.1 Donations and Legacies</b>   |                              |                            |                       |
| Membership                          | 2,684                        | -                          | 2,684                 |
| Donations                           | 106,179                      | 1,496                      | 107,675               |
| Grants                              | <u>62,008</u>                | <u>81,729</u>              | <u>143,737</u>        |
| Total                               | <u>170,871</u>               | <u>83,225</u>              | <u>254,096</u>        |
| <b>2.2 Legacies</b>                 | <u>66,500</u>                | -                          | <u>66,500</u>         |
| <b>2.3 Charitable Activities</b>    |                              |                            |                       |
| Charges,sales,etc                   | <u>7,280</u>                 | -                          | <u>7,280</u>          |
| Total                               | <u>7,280</u>                 | -                          | <u>7,280</u>          |
| <b>2.4 Other Trading Activities</b> |                              |                            |                       |
| Lettings, etc                       | <u>1,805</u>                 | -                          | <u>1,805</u>          |
| Total                               | <u>1,805</u>                 | -                          | <u>1,805</u>          |
| <b>2.5 Investments</b>              |                              |                            |                       |
| Dividends                           | 4,962                        | -                          | 4,962                 |
| Interest                            | <u>796</u>                   | -                          | <u>796</u>            |
| Total                               | <u>5,758</u>                 | -                          | <u>5,758</u>          |
| <b>2.6 Other Income</b>             |                              |                            |                       |
| Access to work                      | <u>4,382</u>                 | -                          | <u>4,382</u>          |
| Total                               | <u>≡</u>                     | -                          | <u>4,382</u>          |

**MyVision Oxfordshire Ltd**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

**3. EXPENDITURE**

|                                  | 2023/24         | 2023/24        | 2023/24         |
|----------------------------------|-----------------|----------------|-----------------|
|                                  | £               | £              | £               |
|                                  | Unrestricted    | Restricted     | Total           |
| <b>3.1 Raising funds</b>         |                 |                |                 |
| Employees                        | 51,663          | -              | 51,663          |
| Professional fees                | -               | -              | -               |
| Support costs                    | <u>13,277</u>   | <u>54</u>      | <u>13,331</u>   |
| Total                            | <u>64,940</u>   | <u>54</u>      | <u>64,994</u>   |
| <b>3.2 Charitable Activities</b> |                 |                |                 |
| Staff and consultants            | 44,688          | 233,412        | 278,100         |
| Volunteers, inc trustees         | 1,150           | 1,024          | 2,174           |
| Depreciation                     | 7,718           | 9,359          | 17,077          |
| Building related                 | 33,415          | 6,053          | 39,468          |
| Utilities                        | 6,453           | -              | 6,453           |
| IT and phones                    | 20,218          | 256            | 20,474          |
| Cleaning, etc                    | 3,957           | -              | 3,957           |
| Insurance                        | 5,574           | -              | 5,574           |
| Client services                  | 9,078           | 4,087          | 13,165          |
| Marketing                        | 2,911           | -              | 2,911           |
| Office expenses, etc             | 11,639          | 1,437          | 13,076          |
| Banking costs                    | 459             | -              | 459             |
| Governance-salaries              | 28,567          | -              | 28,567          |
| Governance-other                 | 7,406           | -              | 7,406           |
| Allocations*                     | <u>(60,717)</u> | <u>45,984</u>  | <u>(14,733)</u> |
| Total                            | <u>122,516</u>  | <u>301,612</u> | <u>424,128</u>  |
|                                  | <b>2022/23</b>  | <b>2022/23</b> | <b>2022/23</b>  |

**MyVision Oxfordshire Ltd**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

|                                  | £               | £              | £               |
|----------------------------------|-----------------|----------------|-----------------|
|                                  | Unrestricted    | Restricted     | Total           |
| <b>3.1 Raising funds</b>         |                 |                |                 |
| Employee costs                   | 41,944          | -              | 41,944          |
| Professional fees                | -               | -              | -               |
| Support costs                    | <u>18,710</u>   | <u>511</u>     | <u>19,221</u>   |
| Total                            | <u>60,654</u>   | <u>511</u>     | <u>61,165</u>   |
| <b>3.2 Charitable Activities</b> |                 |                |                 |
| Staff and consultants            | 28,091          | 146,767        | 174,858         |
| Volunteers, inc trustees         | 743             | 674            | 1,417           |
| Depreciation                     | 6,914           | 9,514          | 16,428          |
| Building related                 | 14,781          | -              | 14,781          |
| Utilities                        | 5,981           | -              | 5,981           |
| IT and phones                    | 17,680          | 72             | 17,752          |
| Cleaning, etc                    | 2,781           | -              | 2,781           |
| Insurance                        | 4,903           | -              | 4,903           |
| Client services                  | 8,513           | 1,337          | 9,850           |
| Marketing                        | 6,479           | -              | 6,479           |
| Office expenses, etc             | 8,500           | 1,866          | 10,366          |
| Banking costs                    | 529             | -              | 529             |
| Governance-salaries              | 24,179          | -              | 24,179          |
| Governance-other                 | 7,554           | -              | 7,554           |
| Allocations*                     | <u>(59,565)</u> | <u>39,415</u>  | <u>(20,149)</u> |
| Total                            | <u>78,063</u>   | <u>199,645</u> | <u>277,708</u>  |

\*The net allocations equate to the support costs allocated to fundraising and governance.

**MyVision Oxfordshire Ltd**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

**4. NET INCOME/(EXPENDITURE) FOR THE YEAR**

This is stated after charging

|                             | <b>2024</b>  | <b>2023</b>  |
|-----------------------------|--------------|--------------|
|                             | <b>£</b>     | <b>£</b>     |
| Independent Examiner's Fees | <u>2,000</u> | <u>2,000</u> |

**5. EMPLOYEE COSTS**

|                                                        | <b>2024</b>    | <b>2023</b>    |
|--------------------------------------------------------|----------------|----------------|
|                                                        | <b>£</b>       | <b>£</b>       |
| Staff costs:                                           |                |                |
| Salaries                                               | 300,575        | 204,276        |
| National insurance costs (net of Employment Allowance) | 21,465         | 12,614         |
| Pension costs                                          | <u>15,940</u>  | <u>10,375</u>  |
|                                                        | <u>337,980</u> | <u>227,265</u> |

No employee received more than £60,000 per annum

The average number of employees during the year, calculated on a full-time equivalent basis

|                       | <b>2024</b> | <b>2023</b> |
|-----------------------|-------------|-------------|
| Fundraising           | 1.5         | 1.0         |
| Charitable Activities | 8.0         | 5.5         |
| Governance            | <u>1.0</u>  | <u>1.0</u>  |
|                       | <u>10.5</u> | <u>7.5</u>  |

**MyVision Oxfordshire Ltd**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

**6. TANGIBLE ASSETS**

| <b>Cost/Valuation</b> | <b>Start of year</b> | <b>Additions</b>                           | <b>Disposals</b>       | <b>End of year</b> |
|-----------------------|----------------------|--------------------------------------------|------------------------|--------------------|
|                       | £                    | £                                          | £                      | £                  |
| Freehold property     | 620,034              | -                                          | -                      | 620,034            |
| Office equipment      | 22,690               | 3,780                                      | -                      | 26,470             |
| Furniture, etc        | 11,738               | -                                          | -                      | 11,738             |
| <b>Total</b>          | <b>644,463</b>       | <b>3,780</b>                               | <b>-</b>               | <b>658,243</b>     |
| <b>Depreciation</b>   | <b>Start of year</b> | <b>Depn on disposed assets</b>             | <b>Charge for year</b> | <b>End of year</b> |
|                       | £                    | £                                          | £                      | £                  |
| Freehold property     | 160,300              | -                                          | 12,401                 | 172,701            |
| Office equipment      | 4,973                | -                                          | 4,538                  | 9,511              |
| Furniture, etc        | 11,600               | -                                          | 138                    | 11,738             |
| <b>Total</b>          | <b>176,873</b>       | <b>-</b>                                   | <b>17,077</b>          | <b>193,950</b>     |
| <b>Net Book Value</b> | <b>Start of year</b> | <b>Additions / Net effect of disposals</b> | <b>Charge for year</b> | <b>End of year</b> |
|                       | £                    | £                                          | £                      | £                  |
| <b>Net Book Value</b> | <b>477,590</b>       | <b>3,780</b>                               | <b>17,077</b>          | <b>464,293</b>     |

**7. INSURANCE VALUE OF FREEHOLD LAND AND BUILDINGS**

7.1 The Bradbury Lodge premises are insured for a total of £850,000 based on a professional valuation (note that the value for insurance purposes is different to the sale value of the property).

**8. FIXED ASSET INVESTMENTS**

|                                                                       |                |               |
|-----------------------------------------------------------------------|----------------|---------------|
| Fixed asset investments consist of UK listed securities and comprise: | <b>2024</b>    | <b>2023</b>   |
|                                                                       | £              | £             |
| M & G Charifund Equities Investment Fund for Charities (Income)       | 143,081        | 78,947        |
| CAF Bond Income Fund                                                  | 0              | 12,813        |
|                                                                       | <u>143,081</u> | <u>91,760</u> |

The historic cost of the investments is £75,860 (2023: £75,860) – There was £62,813 invested in the M & G Charifund during the financial year. The CAF Bond fund closed in June 2023 and the balance was transferred to M&G.

**MyVision Oxfordshire Ltd**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

**9. DEBTORS**

|              | <b>2024</b>   | <b>2023</b>  |
|--------------|---------------|--------------|
|              | <b>£</b>      | <b>£</b>     |
| Debtors      | 12,145        | 7,842        |
| Pre-payments | <u>-</u>      | <u>1,413</u> |
|              | <u>12,145</u> | <u>9,255</u> |

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                        | <b>2024</b>   | <b>2023</b>  |
|------------------------|---------------|--------------|
|                        | <b>£</b>      | <b>£</b>     |
| Operating creditors    | 3,979         | 5,636        |
| HM Revenue and Customs | 6,085         | 3,713        |
| Pension contributions  | 132           | 132          |
| Receipts in advance    | <u>-</u>      | <u>-</u>     |
|                        | <u>10,196</u> | <u>9,479</u> |

**MyVision Oxfordshire Ltd**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

**11. FUNDS**

The following is a summary of the transactions in the year on the various funds:

|                                                   | Balance<br>b/fwd | Net incoming/<br>(outgoing)<br>resources,<br>before transfers | Transfers       | Gains /<br>losses<br>on<br>investments | Balance<br>c/fwd |
|---------------------------------------------------|------------------|---------------------------------------------------------------|-----------------|----------------------------------------|------------------|
|                                                   | £                | £                                                             | £               | £                                      | £                |
| <b>Unrestricted Funds</b>                         |                  |                                                               |                 |                                        |                  |
| General                                           | 268,105          | 213,445                                                       | (58,459)        | 668                                    | 423,759          |
| Building Repair and Maintenance                   | 12,090           | (1,490)                                                       | -               | -                                      | 10,600           |
| Other (Newsletter & Name<br>Change and Awareness) | 570              | (18,097)                                                      | 17,527          | -                                      | -                |
| Community Engagement, and<br>Vale of Whitehorse   | 112,259          | 540                                                           | -               | -                                      | 112,799          |
| <b>Total Unrestricted Funds</b>                   | <b>393,024</b>   | <b>194,398</b>                                                | <b>(40,932)</b> | <b>668</b>                             | <b>547,158</b>   |
| <b>Restricted Funds</b>                           |                  |                                                               |                 |                                        |                  |
| GC Workshop                                       | 2,000            | (723)                                                         | -               | -                                      | 1,277            |
| Comm Eng Oxford City                              | -                | (22,339)                                                      | 22,339          | -                                      | -                |
| Advice, Support, Information                      | -                | 26,181                                                        | -               | -                                      | 26,181           |
| Premises                                          | 326,458          | (8,342)                                                       | -               | -                                      | 318,116          |
| Children & Young people activities                | 686              | 2,372                                                         | -               | -                                      | 3,058            |
| Counselling                                       | -                | (865)                                                         | 865             | -                                      | -                |
| Befriending / Home visiting                       | 695              | (1,454)                                                       | 759             | -                                      | -                |
| Eye Hospital                                      | -                | -                                                             | -               | -                                      | -                |
| Children & Families                               | -                | (7,084)                                                       | 7,084           | -                                      | -                |
| Comm Eng Sth Oxfsire                              | 4,379            | (9,350)                                                       | 4,971           | -                                      | -                |
| National Lottery Fund                             | -                | 11,010                                                        | -               | -                                      | 11,010           |
| Equipment and Demo                                | 13,011           | (3,914)                                                       | -               | -                                      | 9,097            |
| Other                                             | 8,062            | (7,032)                                                       | 4,914           | -                                      | 5,944            |
| <b>Total Restricted Funds</b>                     | <b>355,291</b>   | <b>(21,540)</b>                                               | <b>40,932</b>   | <b>-</b>                               | <b>374,683</b>   |
| <b>TOTAL FUNDS</b>                                | <b>748,315</b>   | <b>172,859</b>                                                | <b>-</b>        | <b>668</b>                             | <b>921,841</b>   |

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

### 12.1 **NET ASSETS**

The Trustees consider that the Association's net assets are available and adequate, for all funds, to enable it to fulfil its obligations.

### 12.2 **General Fund**

This fund covers all income and expenditure not covered by the other specific funds.

### 12.3 **Building Repair and Maintenance**

To provide for the repair and maintenance of Bradbury Lodge and the Campoli Centre.

### 12.4 **Premises Fund**

This fund was used to record transactions relating to the renovation and building costs of Bradbury Lodge and the Campoli Centre.

### 12.5 **Advice, Support and Information**

All transactions relating to the advice, support and information provided to the visually impaired and their carers.

### 12.6 **Counselling**

This fund specifically covers the counselling service.

### 12.7 **Befriending / Home Visiting**

During the pandemic, the Befriending scheme was introduced to keep in regular contact with clients. This will continue beyond the pandemic. It incorporates the Home Visiting Scheme as clients were unable to be visited during the pandemic.

### 12.8 **Eye Hospital**

This covers the services provided at the Oxford Eye Hospital which have been unable to continue during the pandemic.

### 12.9 **Children and Families**

The provision of services and activities for children and young people affected by visual impairment, and their families.

### 12.10 **Social Investment Business Grant**

Grant received from Reach Fund to finance assistance in preparing business plan.

### 12.11 **Coffee Clubs**

Facilitating social meetings for visually impaired within local communities. These have not been able to be held during the pandemic.

### 12.12 **IT Training**

Provision of tuition in use of IT devices enabling visually impaired clients to access technology that is now part of everyday life. This training has been very much curtailed during the pandemic.

### 12.13 **Community Engagement, South Oxfordshire, Vale of Whitehorse and Oxford City**

Funds received to support our expansion of services across the several districts.

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024****12.14 Community Engagement Vale of Whitehorse**

Funds received to support the expansion of services across the Vale of White Horse district

**12.15 Get Online Workshops**

Funds to support our Get Online Get Connected Workshops, starting in 2023-24

**13. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

|                       | <b>Tangible<br/>Fixed<br/>Assets</b> | <b>Investments</b> | <b>Net Current<br/>Assets</b> | <b>Long Term<br/>Liabilities</b> | <b>Total</b>   |
|-----------------------|--------------------------------------|--------------------|-------------------------------|----------------------------------|----------------|
|                       | <b>£</b>                             | <b>£</b>           | <b>£</b>                      | <b>£</b>                         | <b>£</b>       |
| Unrestricted<br>Funds | 138,878                              | 143,081            | 265,199                       | -                                | 547,158        |
| Restricted Funds      | 325,414                              | -                  | 49,269                        | -                                | 374,683        |
| <b>TOTAL</b>          | <b>464,293</b>                       | <b>143,081</b>     | <b>314,468</b>                | <b>-</b>                         | <b>921,841</b> |

**14. TRUSTEES' EXPENSES AND EMOLUMENTS**

14.1 No payments have been made during the year to trustees (2023: £Nil).

**15. CAPITAL COMMITMENTS**

15.1 The Association has no Capital Commitment at 31 March 2024 (2023: Nil).

**16. RELATED PARTY TRANSACTIONS**

16.1 There are no related party transactions that are required to be disclosed under the Financial Reporting Standard.

## **APPENDIX 1: Reference and administrative details**

**Full Name of Charity:** MyVision Oxfordshire Ltd

**Governing Document:** Memorandum and Articles of Association

**Registered Company Number:** 07465300

**Charity Registration Number:** 1140556

**Chief Executive:** Mark Upton

**Trustees/Company Directors:**

Prof Adrian Hill (President)

Guy Lawfull (Chair)

Julian Bagwell (Vice Chair)

Chinonye Nzewi (Treasurer – elected September 2023)

Simon Cruden

Anna Driver

Simon Holt (co-opted May 2024)

Janet Johnson

Anita Lightstone

Margaret Simpson

Yvonne Rainey - retired September 2023

Robin Birch (Treasurer) - retired April 2023

**Registered Office:** Bradbury Lodge  
Gordon Woodward Way  
Oxford  
OX1 4XL  
Web: [www.MyVision.org.uk](http://www.MyVision.org.uk)  
E-mail: [info@MyVision.org.uk](mailto:info@MyVision.org.uk)

**Bankers:** CAF Bank Ltd  
25 Kings Hill Avenue  
Kings Hill  
West Malling  
Kent  
ME19 4JQ

**Solicitors:** Horsey Lightly, Solicitors  
2 West Mills  
Newbury  
Berkshire  
RG14 5HG

**Independent Examiner:** Nicola Cadwallader FCCA  
Independent Examiner  
David Cadwallader & Co Limited  
Unit 3 Bignell Park Barns  
Chesterton  
Near Bicester  
Oxfordshire  
OX26 1TD

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# Accounts

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**Supporting Visually Impaired People**

**MyVision Oxfordshire Ltd**

**Trustees' Annual Report**

**and Accounts**

**Year Ending 31 March 2023**

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## **Reference and administrative details**

|                                     |                                        |
|-------------------------------------|----------------------------------------|
| <b>Full Name of Charity:</b>        | <b>MyVision Oxfordshire Ltd</b>        |
| <b>Governing Document:</b>          | Memorandum and Articles of Association |
| <b>Registered Company Number:</b>   | 07465300                               |
| <b>Charity Registration Number:</b> | 1140556                                |
| <b>Chief Executive:</b>             | Mark Upton                             |

**Trustees/Company Directors:**

Prof Adrian Hill (President)  
Mr Guy Lawfull (Chair)  
Mrs Margaret Simpson  
Mr Simon Cruden  
Mrs Yvonne Rainey  
Mr Robin Birch (Treasurer)  
Mr Gurjeet Jutley (Stepped down October 2022)  
Mr Julian Bagwell  
Mrs Janet Johnso  
Mrs Anna Driver (Co-Opted March 2023)  
Ms Anita Lightstone (Co-Opted March 2023)

**Please see page 6 for further details of our governance arrangements and trustees.**

|                           |                                                                                                                                                                                                           |
|---------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Registered Office:</b> | Bradbury Lodge<br>Gordon Woodward Way<br>Oxford<br>OX1 4XL<br>Web: <a href="http://www.MyVision.org.uk">www.MyVision.org.uk</a><br>E-mail: <a href="mailto:info@MyVision.org.uk">info@MyVision.org.uk</a> |
|---------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

**Bankers:** CAF Bank Ltd  
25 Kings Hill Avenue  
Kings Hill  
West Malling  
Kent  
ME19 4JQ

**Solicitors:** Horsey Lightly, Solicitors  
2 West Mills  
Newbury  
Berkshire  
RG14 5HG

**Independent Examiner:** Nicola Cadwallader FCCA  
Independent Examiner  
David Cadwallader & Co Limited  
Unit 3 Bignell Park Barns  
Chesterton  
Near Bicester  
Oxfordshire  
OX26 1TD

## **Structure, Governance, and Management**

### **1. Organisation of the Charity**

MyVision Oxfordshire was established in 1877, since which time it has a proud record of service and support for blind and partially sighted people throughout the county of Oxfordshire and this continues to be its aim. The charity also became a company in April 2011. Its patrons are The Countess of Macclesfield and Moira Darlington Deputy Lieutenant of Oxfordshire (joined March 2023). The President is Professor Adrian Hill.

The company limited by guarantee was set up in 2011 in the name of Oxfordshire Association for the Blind (company number 07465300) and registered with the Charity Commission as a charity (charity registration number 1140556). After that year end, on 1 April 2011, the funds of the existing charity were transferred to the charitable company. This had been agreed at an extra-ordinary general meeting on 23 March 2011.

The old, unincorporated charity, Oxfordshire Association for the Blind, is still in existence as a shell shown in the Register of Charities and linked to the new charitable company by way of a Uniting Direction.

On 11<sup>th</sup> April 2022 by way of special resolution the charity changed its name to MyVision Oxfordshire and was accepted by Companies House and the Charity Commission on 29<sup>th</sup> April 2022.

### **2. Governance**

The Board of Trustees governs the charity and delegates day-to-day management of the charity to the Chief Executive. The Board of Trustees meet with the Chief Executive four times per year and as necessary.

### **Election and Recruitment of Trustees**

The Articles of Association allow for a minimum of three trustees and a maximum of ten.

One-third of the trustees retire at each Annual General Meeting but are eligible to be re-elected.

Trustees are elected at the Annual General Meeting.

During the year the Board of Trustees may co-opt other trustees, but the total number of trustees must not exceed ten.

The board regularly reviews the skills and experiences of the board members. When gaps are identified a recruitment process will begin, a panel made up of at least two trustees and the Chief Executive review applications and interview candidates to present to the board for approval.

### **Induction and training of Trustees**

The Charity CEO inducts new trustees as appropriate. This includes reference to the Charity Commission guidance for new trustees.

When necessary, the trustees seek advice and support from the charity's professional advisers, including property consultants, investments managers, solicitors, and accountants.

### **Trustees during 2022/23:**

#### *Professor Adrian Hill (President)*

Adrian is a longstanding Trustee, former Chair and Vice-Chair and, since September 2016, President of MyVision.

A Professor of Optometry and former Head of Optometry at the Oxford Eye Hospital, Adrian's experience of working with people with Sight Impairment and his clinical knowledge has been invaluable in the development of MyVision Oxfordshire.

*Guy Lawfull (Chair)*

Guy became a Trustee of MyVision in November 2015. He was elected as Chair of Trustees in September 2019, having served as Vice-Chair for 3 years.

He has wide experience of commercial environments, primarily within IT and marketing research, resulting in an extensive understanding of the business issues faced by the charity sector today. As a long-time volunteer for MyVision he also has a deep working knowledge of the organisation at all levels.

Guy is Severely Sight Impaired and as such brings to the Board a personal understanding of the issues confronted by someone with a Visual Impairment.

*Robin Birch (Treasurer)*

A Co-Patron of MyVision since 2011, Robin was invited by the Board to become a Trustee and the Treasurer in December 2018.

After a career in Whitehall (administration and fiscal management of health, social services, and social security) he has had extensive experience in the management of voluntary services in Oxfordshire since 1995. He was a Deputy Lieutenant of Oxfordshire from 1996 until retiring in 2014.

While Chair of Age Concern England he was invited by the RNIB to chair a Low Vision Services Implementation Group to carry forward their work of securing practical integration of such services at a local level. The result was the creation of many local 'Low Vision Groups', of which MyVision forms a part in Oxfordshire.

*Yvonne Rainey*

Yvonne became a Trustee in 2014.

Her interest in becoming a Trustee was primarily due to her eldest daughter being Severely Sight Impaired. MyVision provided a wealth of information and support for her family.

Yvonne is an experienced major gifts fundraiser, having worked as a Director of Development at the University of Oxford for nearly twenty years. Yvonne brings to the Board both fundraising expertise and a clear understanding of the issues faced by Sight Impaired children and their families.

### *Margaret Simpson*

Margaret was elected to the MyVision Board in September 2010.

At that time, she was a Non-Executive Director with Oxford Primary Care Trust as well as maintaining her work in the local voluntary sector. Margaret's career was person-centred, managing the provision of numerous services through Education, Social Care, Supported Housing, and the voluntary sector.

She continues to be involved locally through her support for MyVision and other local service providers, as well as being Chair of Oxtalk (Oxford & District Talking Newspaper for the Blind).

### *Simon Cruden*

Simon was elected as a Trustee at MyVision in September 2012.

He has been Severely Sight Impaired since the age of 22 because of a brain tumour and therefore has a very personal understanding of adjusting and adapting to life with Sight Loss.

Simon has a particular interest and empathy in supporting children who have a Visual Impairment. He volunteers at the Oxford Children's Hospital regularly where he entertains and supports the young people with his magic shows and balloon modelling. He is also an active member of several of the support groups run by MyVision.

### *Gurjeet Jutley*

Gurjeet joined the MyVision Board of Trustees in September 2019.  
(Stepped down in October 2022)

He is a Consultant Ophthalmic Surgeon based at Oxford Eye Hospital. Gurjeet has a sub-speciality interest in complex cataract surgery and glaucoma. As the glaucoma expert within Oxford University Hospitals, he provides treatments including conventional glaucoma surgery (including trabeculectomy and tube surgeries), Minimally Invasive Glaucoma Surgery (MIGS) and endoscopic cyclophotocoagulation (CFC) laser treatments.

With a strong interest in teaching and volunteering, Gurjeet gives educational talks at MyVision, organises departmental training sessions for trainee and qualified optometrists at Oxford Eye Hospital and is an internationally and nationally renowned speaker.

Gurjeet has been a keen supporter of MyVision since his appointment in Oxford, completing several fundraising challenges for the charity, including the Three-Peaks Challenge and an abseil from the roof of the John Radcliffe Hospital.

### *Janet Johnson*

Janet joined the MyVision Board in March 2021.

Having a career in education and services supporting children and young people with special educational needs and disabilities across Oxfordshire, Janet offers a wealth of knowledge, expertise and management skills to MyVision.

Following her retirement in 2018 and inspired by people with visual impairment on a walking holiday in Bulgaria, she became involved with MyVision as a volunteer. She has been involved in social and activity groups and the befriending service as well as organising fundraising events.

Janet has a lifelong commitment to supporting individuals with disabilities, through active, social, and public service.

*Julian Bagwell*

Julian became a Trustee at MyVision in March 2021.

Julian has a son who is Sight Impaired, has been a member of MyVision for some years and has taken a keen interest in the fortunes of MyVision.

He has had a long business career, focusing on strategy and its implementation, in both large and small enterprises. He was formerly a partner in a major accounting and consulting firm and more recently has been running his own consultancy business.

*Anita Lightstone (Co-opted March 2023)*

By profession, Anita trained as an optometrist. She spent a significant part of her career working with RNIB to improve services and support to meet the needs of the people using them. She worked in partnership with many organisations across health, social care, and the voluntary sector, as well as with the NHS and the Department of Health. On retirement, Anita moved to Oxford bringing with her the same passion and drive that she had while working. She recently joined us as a trustee and is looking forward to being part of this dynamic and person-centred organisation.

*Anna Driver (Co-opted March 2023)*

Anna has worked in the charity sector as a Trust and Grant fundraiser since 2013. Her experience and knowledge has enabled her to work with a number of small and medium charities to develop successful trust and grant programmes. She is looking forward to lending her support and experience to the MyVision fundraising team and seeing them achieve and go beyond their fundraising goals.

## **Trustees' Responsibilities**

The trustees (who are also directors of MyVision Oxfordshire for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. The trustees have elected to prepare the financial statements in accordance with the Charities Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with Financial Reporting Standard 102 effective from 1 January 2015, with Update Bulletin 1. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the income and expenditure of the charitable company for that period. In preparing the financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP 2015.
- Make judgments and accounting estimates that are reasonable and prudent; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

## Objectives and Strategy

The charitable objective of MyVision Oxfordshire, as set out in the governing document, and its main aim, is to support and promote the independence of blind and partially sighted people within the area of benefit in any manner which now is, or hereafter may be deemed by law to be, charitable. The area of operation is Oxfordshire. The trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties.

The board and their staff have long recognised the need for a comprehensive and coherent strategy in a changing community. Currently, the areas of focus are:

- Creating a stable long-term platform of funding sufficient to enable MyVision to support the baseline set of services and to reach a satisfactory level of reserves.
- Extending MyVision's geographical reach within Oxfordshire in order to reach a broader base of clients.
- Moving to a position of being recognised as a key provider of services to those with visual impairment in Oxfordshire.
- Expanding the range of services offered to people in Oxfordshire with visual impairment.

Our objectives for 2022-2027 are:

**To be actively connected with 7,000 people throughout Oxfordshire providing skills and support to help them thrive in the modern world.**

This will be achieved with the following key priorities:

- **Identity.** Form a new name, brand, values, and identity shared by our staff, trustees, volunteers, and clients.

- **Community.** Provide greater outreach into the wider community, services are shared across Oxfordshire, both in rural and urban areas. The Resource Centre is a hub and resource to reach out and engage with people within their own community.
- **Technology.** Ensure visually impaired people have the training and knowledge to get online, connect and use tech to their full potential.
- **Well-being.** Provide the right support, through counselling, befriending, social and sports activities, ensuring people are living healthy and active lives.

The three key objectives carried out through 2022/23 have been the change of name from Oxfordshire Association for the Blind to MyVision Oxfordshire, the launch and establishment of the Community Engagement Project in South Oxfordshire and Oxford City and securing funding for the Get Online Get Connected Project. Within the Charity's main aim, it has provided the following services during the year:

### *Helpline*

The MyVision helpline is available Monday - Friday 9am - 5pm. Staff work with visually impaired people and their families to provide a connection across the county.

### *Befriending*

The MyVision Oxfordshire Befriending Service is available across Oxfordshire for those that need it. Visually impaired people are matched with volunteers in their area or over the telephone depending on the individuals' requirements. Befriending can provide a vital connection for those that are feeling isolated and help many people enjoy activities within their community.

### *Information and advice*

Information and advice can be given over the telephone or in person at

our Resource Centre or at one of our many meet-ups and information days across the county. Advice can range from simple adaptations, gaining employment, transport, and much more.

### *Equipment Provision*

The Resource Centre provides a vital hub for Oxfordshire, demonstration equipment is available to try, this includes large video magnifiers, smartphones and tablets, or simpler items such as talking clocks and watches.

### *Technology Training*

Technology is a big part of society, but many visually impaired people are left behind and feel cut off. The technology training service provides one-to-one support and training on using devices to get online and connect with others.

### *Social Activities*

There are many thriving social groups across the county, these can be places to meet new people, learn and support each other and to help people feel more connected with their community. As part of MyVision's Community Engagement Project several new groups have been started in 2022/23: Henley-on-Thames, Wallingford and Headington.

### *Children and Young People*

Support for young people and their families is vital. MyVision connects with many visually impaired children and young people in Oxfordshire. Our service includes support and guidance, social activities, specialist sports and tailored workshops.

### *Counselling*

Volunteer counsellors are available to chat either in person or over the telephone with visually impaired people across Oxfordshire. The service is unique in that the counsellors all have lived experience of sight loss themselves and have a deeper understanding of the needs and

challenges someone might face when losing their sight.

### *Sight Advice Desk*

The Sight Desk at the John Radcliffe Hospital reopened in October 2022. Volunteers are available to inform and support those who attend Eye Hospital appointments.

### *Community Engagement Project*

MyVision launched its new Community Engagement Project in June 2022 covering South Oxfordshire and Oxford City. The project aims are to bring MyVision services into local areas across Oxfordshire, including Information and Equipment days at local libraries and community centres, peer-to-peer support groups, befriending partnerships, awareness raising and training.

### **The future**

The organisation aims for 2023/24 are to continue to grow the Community Engagement Project, this year reaching into the Vale of White Horse district. The organisation was successful in securing funding from The National Lottery Community Fund for 2023-27. The funding will support a new project called Get Online Get Connected, this project aims to help support blind and visually impaired people to get online and use the internet with confidence. The organisation will also continue to provide its vital services and ensure funding is secured to support this.

### **Volunteers**

MyVision Oxfordshire relies on the help of over 90 volunteers who make home visits, contribute to technology training, send out the newsletter, help in the office, pick up and count collection boxes and run social groups. Their contribution is invaluable and hugely appreciated.

### **Staff**

The staff team brings a wide range of valued expertise and experience to supporting people with visual impairments and their careers, as well

as other professionals and agencies, with a wide variety of concerns and queries. The team works closely with our partners in the health, education, social care and charity sectors to pursue an improved quality of life for people living with sight loss in Oxfordshire, and for their carers.

## **Financial Review**

### **Investment policy**

MyVision Oxfordshire held investments valued at 31 March 2023 at £91,760 (2022: £98,364). There has been a small loss in the valuation of holdings over the last 12 months mainly due to the volatility in the market. However, given that these investments are long term, fluctuations in the short term are unlikely to impact their overall performance. The dividend received for this financial year was £4,962 (2022: £2,524).

### **Reserves policy**

MyVision Oxfordshire plans to hold free reserves to cover 6 months of expenditure, excluding depreciation, to ensure that it is able to meet its objectives in the medium term. At 31 March 2023 the value of freely available unrestricted reserves was £246,427 (2022: £203,135) (see p.33), which meets this policy.

### **Risk Management**

The Trustees regularly review the major risks which the charity faces, and systems are in place to mitigate these risks while ensuring that the needs of MyVision Oxfordshire continue to be met. Risk assessments are carried out as required and a register is maintained to monitor these risks.

A major part of risk management from now on arises from the consequences, general and financial, of the Covid-19 pandemic and other financial impacts.

## **Financial Statements**

The financial statements comply with current statutory requirements, being the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard 102, effective 1 January 2015, with Update Bulletin 1, and MyVision Oxfordshire's governing documents.

### **Unrestricted Funds**

The net surplus (after transfers and revaluation of investments) on unrestricted funds for the year was £40,394 (2022: net surplus of £28,422). Increased emphasis on fundraising led to a number of successful grant applications. The intention remains to diversify and increase MyVision Oxfordshire's sources of income to reduce the risk of damage when individual sources fail. Unrestricted funding pays for basics like staff overheads and other expenses towards charitable activities though essential, tend to be unattractive to donors. Raising such funds is therefore a particularly difficult task.

### **Designated**

Included in the freely available cash reserves of £246,427 the trustees have designated £60,046 to Community Engagement within the Vale of White Horse district. This monies was a generous donation received from the closure of Goodlakes blind charity. Also, there is balance of £52,213 to go towards the Community Engagement Project.

### **Restricted Funds**

The net deficit (after transfers) on restricted funds for the year was £46,053 (2022: net deficit of £7,043).

### **Comparison to year 2021-22**

It is noted that during the year under report, our expenditure exceeded income (before legacies) by £65,552 and prior year by £30,609. The trustees' aim is to ensure MyVision Oxfordshire's income is level to expenditure before legacies, allowing for better planning and sustainability. Legacies are vital to MyVision Oxfordshire's work and should be used to fund expansion across services rather than support our core work. The fundraising strategy is to focus on multi-year grants, followed by larger trusts, whilst continuing to build other income

streams. 2022-23 had a slow start with raising funds, primarily due to the formation of a new team and the change of name, which took up time and resources. Fundraising picked up later in the year which enabled us to start 2023-24 with a solid funding base, including a large four-year grant from the National Lottery Community Fund.

## **Summary**

The total deficit in the year, taking restricted and unrestricted funds together, was £5,656 (2022: surplus of £21,380). Together with balances brought-forward of £753,972 the total of MyVision Oxfordshire's funds at 31 March 2023 was £748,315 of which £477,590 was held in tangible fixed assets (principally Bradbury Lodge). MyVision Oxfordshire has sufficient unrestricted reserves to meet its reserves policy.

The trustees are satisfied that the charity is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The Trustees acknowledge their responsibilities for:

- (i) Ensuring that the charity keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) Preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the charity.

The financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard 102.

Signed for and on behalf of the Trustees

..... *GR Lawfull*  
Date: 30/08/2023

Guy Lawfull  
Chair



**MyVislon Oxfordshire Ltd**  
**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF MYVISION OXFORDSHIRE LTD**

**Independent Examiner's Report to the Trustees of MyVislon Oxfordshire Ltd**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023 which are set out on pages 21 to 33.

**Responsibilities and basis of the report**

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

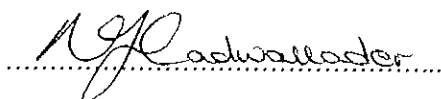
Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act.

**Independent Examiner's statements**

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

  
.....

Nicola Cadwallader FCCA  
Independent Examiner  
David Cadwallader & Co Limited  
Chartered Certified Accountants  
Suite 3 Bignell Park Barns  
Chesterton  
OX26 1TD

Date     30 August 2023

**MyVision Oxfordshire Ltd**  
**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023**  
**(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)**

|                                     |       | 2022/23                |                       |                       | 2021/22                |                       |                       |
|-------------------------------------|-------|------------------------|-----------------------|-----------------------|------------------------|-----------------------|-----------------------|
|                                     | Notes | Unrestricted Funds     | Restricted Funds      | Total Funds 2022/23   | Unrestricted Funds     | Restricted Funds      | Total Funds 2021/22   |
|                                     |       | £                      | £                     | £                     | £                      | £                     | £                     |
| <b>Income from:</b>                 |       |                        |                       |                       |                        |                       |                       |
| Donations                           | 2.1   | 170,871                | 83,225                | 254,096               | 113,061                | 101,280               | 214,341               |
| Legacies                            | 2.2   | 66,500                 | -                     | 66,500                | 49,814                 | -                     | 49,814                |
| Charitable activities               | 2.3   | 7,280                  | -                     | 7,280                 | 4,410                  | -                     | 4,410                 |
| Other trading activities            | 2.4   | 1,805                  | -                     | 1,805                 | -                      | -                     | -                     |
| Investments                         | 2.5   | 5,758                  | -                     | 5,758                 | 3,029                  | -                     | 3,029                 |
| Other Income                        | 2.6   | <u>4,382</u>           | <u>-</u>              | <u>4,382</u>          | <u>-</u>               | <u>5,950</u>          | <u>5,950</u>          |
| <b>Total income</b>                 |       | <b><u>256,596</u></b>  | <b><u>83,225</u></b>  | <b><u>339,821</u></b> | <b><u>170,314</u></b>  | <b><u>107,230</u></b> | <b><u>277,543</u></b> |
| <b>Expenditure on:</b>              |       |                        |                       |                       |                        |                       |                       |
| Raising funds                       | 3.1   | 60,654                 | 511                   | 61,165                | 61,103                 | 262                   | 61,364                |
| Charitable activities               | 3.2   | <u>78,063</u>          | <u>199,645</u>        | <u>277,708</u>        | <u>46,708</u>          | <u>150,266</u>        | <u>196,973</u>        |
| <b>Total expenditure</b>            |       | <b><u>138,717</u></b>  | <b><u>200,156</u></b> | <b><u>338,873</u></b> | <b><u>107,810</u></b>  | <b><u>150,528</u></b> | <b><u>258,338</u></b> |
| Net gains / (losses) on investments |       | <u>(6,604)</u>         | <u>-</u>              | <u>(6,604)</u>        | <u>2,175</u>           | <u>-</u>              | <u>2,175</u>          |
| <b>Net income/(expenditure)</b>     |       | <b>111,275</b>         | <b>(116,931)</b>      | <b>(5,656)</b>        | <b>64,679</b>          | <b>(43,298)</b>       | <b>21,380</b>         |
| <b>Transfers between funds</b>      |       | <b><u>(70,880)</u></b> | <b><u>70,880</u></b>  | <b><u>-</u></b>       | <b><u>(36,256)</u></b> | <b><u>36,256</u></b>  | <b><u>-</u></b>       |
| <b>Net Movement in Funds</b>        |       | <b>40,394</b>          | <b>(46,051)</b>       | <b>(5,656)</b>        | <b>28,422</b>          | <b>(7,042)</b>        | <b>21,380</b>         |
| <b>Reconciliation of funds:</b>     |       |                        |                       |                       |                        |                       |                       |
| Funds brought-forward               |       |                        |                       |                       |                        |                       |                       |
| Unrestricted funds                  |       | 393,024                | -                     | 393,024               | 324,206                | -                     | 324,207               |
| Restricted funds                    |       | <u>-</u>               | <u>355,291</u>        | <u>355,291</u>        | <u>-</u>               | <u>408,385</u>        | <u>408,385</u>        |
| <b>Total funds carried forward</b>  |       | <b><u>393,024</u></b>  | <b><u>355,291</u></b> | <b><u>748,315</u></b> | <b><u>352,628</u></b>  | <b><u>401,344</u></b> | <b><u>753,972</u></b> |

All of the above amounts relate to continuing activities.

All recognised gains and losses are disclosed in the Statement of Financial Activities. The notes on pages 21 to 33 form part of these financial statements.

MyVision Oxfordshire Ltd

BALANCE SHEET AS AT 31 MARCH 2023

|                                                | Notes | Total Funds at 31<br>March 2023<br>£ | Total Funds at 31<br>March 2022<br>£ |
|------------------------------------------------|-------|--------------------------------------|--------------------------------------|
| <b>FIXED ASSETS</b>                            |       |                                      |                                      |
| Tangible Assets                                | 6     | 477,590                              | 485,604                              |
| Investments                                    | 8     | <u>91,760</u>                        | <u>98,364</u>                        |
| <b>TOTAL FIXED ASSETS</b>                      |       | <b><u>569,350</u></b>                | <b><u>583,968</u></b>                |
| <b>CURRENT ASSETS</b>                          |       |                                      |                                      |
| Stock                                          |       | 1,870                                | 2,347                                |
| Debtors                                        | 9     | 9,255                                | 885                                  |
| Cash at Bank and In Hand                       |       | <u>177,319</u>                       | <u>173,039</u>                       |
| <b>TOTAL CURRENT ASSETS</b>                    |       | <b><u>188,444</u></b>                | <b><u>176,271</u></b>                |
| <b>CURRENT LIABILITIES</b>                     |       |                                      |                                      |
| Creditors: amounts falling due within one year | 10    | 9,479                                | 6,267                                |
| <b>TOTAL CURRENT LIABILITIES</b>               |       | <b><u>9,479</u></b>                  | <b><u>6,267</u></b>                  |
| <b>NET CURRENT ASSETS</b>                      |       | <b><u>178,966</u></b>                | <b><u>170,004</u></b>                |
| <b>NET ASSETS</b>                              |       | <b><u>748,315</u></b>                | <b><u>753,972</u></b>                |
| <b>REPRESENTED BY:</b>                         |       |                                      |                                      |
| General Reserves:                              |       |                                      |                                      |
| Unrestricted funds                             | 11/12 | 393,024                              | 352,628                              |
| Restricted funds                               | 11/12 | <u>355,291</u>                       | <u>401,344</u>                       |
| <b>TOTAL FUNDS</b>                             |       | <b><u>748,315</u></b>                | <b><u>753,972</u></b>                |

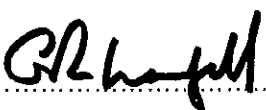
The trustees are satisfied that the charity is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The trustees acknowledge their responsibilities for:

- (i) ensuring that the charity keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the charity.

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard 102.

The financial statements were approved by the Management Committee on 22/08/23 and signed on its behalf by:

  
 .....  
 G Lawfull, Chair

Notes on pages 21 to 33 form part of these financial statements.

**MyVilson Oxfordshire Ltd**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023**

**2. PRINCIPAL ACCOUNTING POLICIES**

**1.1 Accounting Convention**

- 1.1.1 The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets, and are in accordance with applicable accounting standards. In preparing the financial statements, the Charity follows best practice as set out in the Charities SORP (FRS 102).
- 1.1.2 The principal accounting policies adopted in the preparation of the Financial Statements are detailed in the paragraphs below.

**1.2 Judgments and key sources of estimation uncertainty**

- 2.10.1** These are either included in the notes below, or are of an immaterial level.

**1.3 Funds Accounting**

- 1.3.1 In accordance with the SORP the funds have been analysed under the following specific headings:

- 2.10.1.2** Unrestricted Funds, which are available for any purpose within the aims and objectives specified in the Memorandum and Articles of Association. Funds can be designated for specific purposes.

- 1.4.1.2 Restricted Funds, which are subject to specific conditions set out by the donors.

**1.5 Income**

- 1.5.1 Income is recognised in accordance with the SORP. In general, it is recognised in the period in which the Association is entitled to receipt, there is sufficient certainty of receipt and the amount can be measured with reasonable certainty.
- 1.5.2 Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.
- 1.5.3 Legacies are accounted for as they are received or if, before receipt, it becomes probable that it will be received and the value can be estimated with sufficient accuracy.

**1.6 Expenditure and Basis of Allocation of Costs**

- 1.6.1 Expenditure is accounted on an accruals basis.
- 1.6.2 The Association is not registered for Value Added Tax and any VAT charged to the Association is included in the cost of the expense to which it relates.
- 1.6.3 The majority of costs are directly attributable to specific charitable activities. Where such costs relate to more than one activity, they have been apportioned on a reasonable, justifiable and consistent basis.
- 1.6.4 Pay and support costs have been allocated in relation to time spent on specific activities.

**1.7 Charitable Activity Costs**

- 1.7.1 Charitable Activity Costs include the cost of goods and services required to meet the charitable objectives plus support costs attributable to those activities.

**1.6 Capitalisation and Depreciation of Tangible Fixed Assets.**

- 1.6.1 All assets costing more than £500 are capitalised, unless funded directly by grant.
- 1.6.2 Depreciation is provided using the following rates and bases to reduce by annual instalments the cost of the tangible assets over their estimated useful lives:

|                   |     |               |
|-------------------|-----|---------------|
| Freehold Property | 2%  | Straight-line |
| Furniture         | 10% | Straight-line |
| Office Equipment  | 20% | Straight-line |

**MyVision Oxfordshire Ltd**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023**

**1.7 Investments**

1.8.1 Investments are included on the following basis:

1.8.1.1 Listed investments at market value at the balance sheet date.

1.8.1.2 Realised and unrealised gains and losses on investments are shown in the SOFA in the year in which they arise.

**1.8 Stocks**

1.9.1 Stocks are stated at the lower of cost and net realisable value.

**1.9 Tax Status**

1.10.1 The Association is a registered charity and is exempt from any taxation on its charitable activities, with the exception of Value Added Tax.

**MyVision Oxfordshire Ltd**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023**

| 2.  | Income                          | 2022/23<br>£<br>Unrestricted | 2022/23<br>£<br>Restricted | 2022/23<br>£<br>Total |
|-----|---------------------------------|------------------------------|----------------------------|-----------------------|
| 2.1 | <b>Donations and Legacies</b>   |                              |                            |                       |
|     | Membership                      | 2,684                        | -                          | 2,684                 |
|     | Donations                       | 106,179                      | 1,496                      | 107,675               |
|     | Grants                          | <u>62,008</u>                | <u>81,729</u>              | <u>143,737</u>        |
|     | Total                           | <u>170,871</u>               | <u>83,225</u>              | <u>254,096</u>        |
| 2.2 | <b>Legacies</b>                 | <u>66,500</u>                | -                          | <u>66,500</u>         |
| 2.3 | <b>Charitable Activities</b>    |                              |                            |                       |
|     | Charges,sales,etc               | <u>7,280</u>                 | -                          | <u>7,280</u>          |
|     | Total                           | <u>7,280</u>                 | -                          | <u>7,280</u>          |
| 2.4 | <b>Other Trading Activities</b> |                              |                            |                       |
|     | Hire of rooms, Advert etc       | <u>1,805</u>                 | -                          | <u>1,805</u>          |
|     | Total                           | <u>1,805</u>                 | -                          | <u>1,805</u>          |
| 2.5 | <b>Investments</b>              |                              |                            |                       |
|     | Dividends                       | 4,962                        | -                          | 4,962                 |
|     | Interest                        | <u>796</u>                   | -                          | <u>796</u>            |
|     | Total                           | <u>5,758</u>                 | -                          | <u>5,758</u>          |
| 2.6 | <b>Other Income</b>             |                              |                            |                       |
|     | Access to work                  | <u>4,382</u>                 | -                          | <u>4,382</u>          |
|     | Total                           | <u>4,382</u>                 | -                          | <u>4,382</u>          |

|     |                                 | 2021/22<br>£<br>Unrestricted | 2021/22<br>£<br>Restricted | 2021/22<br>£<br>Total |
|-----|---------------------------------|------------------------------|----------------------------|-----------------------|
| 2.1 | <b>Donatons and Legacies</b>    |                              |                            |                       |
|     | Membership                      | 2,490                        | -                          | 2,490                 |
|     | Donations                       | 48,158                       | 230                        | 48,388                |
|     | Grants                          | <u>62,413</u>                | <u>101,050</u>             | <u>163,463</u>        |
|     | Total                           | <u>113,061</u>               | <u>101,280</u>             | <u>214,341</u>        |
| 2.2 | <b>Legacies</b>                 | <u>49,814</u>                | -                          | <u>49,814</u>         |
| 2.3 | <b>Charitable Activities</b>    |                              |                            |                       |
| \   | Charges,sales,etc               | <u>4,410</u>                 | -                          | <u>4,410</u>          |
|     | Total                           | <u>4,410</u>                 | -                          | <u>4,410</u>          |
| 2.4 | <b>Other Trading Activities</b> |                              |                            |                       |
|     | Lettings, etc                   | -                            | -                          | -                     |
|     | Total                           | -                            | -                          | -                     |
| 2.5 | <b>Investments</b>              |                              |                            |                       |
|     | Dividends                       | 2,524                        | -                          | 2,524                 |
|     | Interest                        | <u>505</u>                   | -                          | <u>505</u>            |
|     | Total                           | <u>3,029</u>                 | -                          | <u>3,029</u>          |
| 2.6 | <b>Other Income</b>             |                              |                            |                       |
|     | Access to work                  | -                            | <u>5,590</u>               | <u>5,590</u>          |
|     | Total                           | -                            | <u>5,590</u>               | <u>5,590</u>          |

**MyVision Oxfordshire Ltd**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023**

**3. Expenditure**

|                                  | 2022/23         | 2022/23        | 2022/23         |
|----------------------------------|-----------------|----------------|-----------------|
|                                  | £               | £              | £               |
|                                  | Unrestricted    | Restricted     | Total           |
| <b>3.1 Raising funds</b>         |                 |                |                 |
| Employees                        | 41,944          | -              | 41,944          |
| Professional fees                | -               | -              | -               |
| Support costs                    | <u>18,710</u>   | <u>511</u>     | <u>19,221</u>   |
| Total                            | <u>60,654</u>   | <u>511</u>     | <u>61,165</u>   |
| <b>3.2 Charitable Activities</b> |                 |                |                 |
| Staff and consultants            | 28,091          | 146,767        | 174,858         |
| Volunteers, inc trustees         | 743             | 674            | 1,417           |
| Depreciation                     | 6,914           | 9,514          | 16,428          |
| Building related                 | 14,781          | -              | 14,781          |
| Utilities                        | 5,981           | -              | 5,981           |
| IT and phones                    | 17,680          | 72             | 17,752          |
| Cleaning, etc                    | 2,781           | -              | 2,781           |
| Insurance                        | 4,903           | -              | 4,903           |
| Client services                  | 8,513           | 1,337          | 9,850           |
| Marketing                        | 6,479           | -              | 6,479           |
| Office expenses, etc             | 8,500           | 1,866          | 10,366          |
| Banking costs                    | 529             | -              | 529             |
| Governance-salaries              | 24,179          | -              | 24,179          |
| Governance-other                 | 7,554           | -              | 7,554           |
| Allocations*                     | <u>(59,565)</u> | <u>39,415</u>  | <u>(20,149)</u> |
| Total                            | <u>78,063</u>   | <u>199,645</u> | <u>277,708</u>  |

**MyVision Oxfordshire Ltd**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023**

|                                  | 2021/22         | 2021/22        | 2021/22         |
|----------------------------------|-----------------|----------------|-----------------|
|                                  | £               | £              | £               |
|                                  | Unrestricted    | Restricted     | Total           |
| <b>3.1 Raising funds</b>         |                 |                |                 |
| Employee costs                   | 44,463          | -              | 44,463          |
| Professional fees                | -               | -              | -               |
| Support costs                    | <u>16,639</u>   | <u>262</u>     | <u>16,901</u>   |
| Total                            | <u>61,102</u>   | <u>262</u>     | <u>61,364</u>   |
| <b>3.2 Charitable Activities</b> |                 |                |                 |
| Staff and consultants            | 5,431           | 100,381        | 105,812         |
| Volunteers, inc trustees         | 131             | 114            | 245             |
| Depreciation                     | 5,527           | 9,515          | 15,042          |
| Building related                 | 8,699           | -              | 8,699           |
| Utilities                        | 4,906           | -              | 4,906           |
| IT and phones                    | 15,615          | 119            | 15,734          |
| Cleaning, etc                    | 2,747           | -              | 2,747           |
| Insurance                        | 4,314           | -              | 4,314           |
| Client services                  | 7,789           | 6,037          | 13,826          |
| Marketing                        | 449             | -              | 449             |
| Office expenses, etc             | 4,158           | 1,163          | 5,321           |
| Banking costs                    | 398             | -              | 398             |
| Governance-salaries              | 30,328          | -              | 30,328          |
| Governance-other                 | 9,328           | -              | 9,328           |
| Allocations*                     | <u>(53,113)</u> | <u>32,936</u>  | <u>(20,177)</u> |
| Total                            | <u>46,707</u>   | <u>150,265</u> | <u>196,973</u>  |

\*The net allocations equate to the support costs allocated to fundraising and governance.

**MyVision Oxfordshire Ltd**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023**

**4. NET INCOME/(EXPENDITURE) FOR THE YEAR**

This is stated after charging

|                             | <b>2023</b>  | <b>2022</b>  |
|-----------------------------|--------------|--------------|
|                             | <b>£</b>     | <b>£</b>     |
| Independent Examiner's Fees | <u>2,000</u> | <u>1,960</u> |

**5. EMPLOYEE COSTS**

|                                                        | <b>2023</b>    | <b>2022</b>    |
|--------------------------------------------------------|----------------|----------------|
|                                                        | <b>£</b>       | <b>£</b>       |
| Staff costs:                                           |                |                |
| Salaries                                               | 204,276        | 159,201        |
| National insurance costs (net of Employment Allowance) | 12,614         | 8,901          |
| Pension costs                                          | 10,375         | 8,018          |
|                                                        | <u>227,265</u> | <u>176,120</u> |

No employee received more than £60,000 per annum

The average number of employees during the year, calculated on a full-time equivalent basis:

|                       | <b>2023</b> | <b>2022</b> |
|-----------------------|-------------|-------------|
| Fundraising           | 1.0         | 1.3         |
| Charitable Activities | 5.5         | 3.2         |
| Governance            | <u>1.0</u>  | <u>1.0</u>  |
|                       | <u>7.5</u>  | <u>5.5</u>  |

**MyVision Oxfordshire Ltd**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023**

**6. TANGIBLE ASSETS**

| <b>Cost/Valuation</b> | <b>Start of year</b> | <b>Additions</b>                           | <b>Disposals</b>       | <b>End of year</b> |
|-----------------------|----------------------|--------------------------------------------|------------------------|--------------------|
|                       | £                    | £                                          | £                      | £                  |
| Freehold property     | 620,034              | -                                          | -                      | 620,034            |
| Office equipment      | 14,275               | 8,415                                      | -                      | 22,690             |
| Furniture, etc        | 11,738               | -                                          | -                      | 11,738             |
| <b>Total</b>          | <b>646,047</b>       | <b>8,415</b>                               | <b>-</b>               | <b>654,462</b>     |
| <b>Depreciation</b>   | <b>Start of year</b> | <b>Depn on disposed assets</b>             | <b>Charge for year</b> | <b>End of year</b> |
|                       | £                    | £                                          | £                      | £                  |
| Freehold property     | 147,900              | -                                          | 12,401                 | 160,301            |
| Office equipment      | 2,118                | -                                          | 2,855                  | 4,973              |
| Furniture, etc        | 10,426               | -                                          | 1,174                  | 11,600             |
| <b>Total</b>          | <b>160,444</b>       | <b>-</b>                                   | <b>16,429</b>          | <b>176,874</b>     |
| <b>Net Book Value</b> | <b>Start of year</b> | <b>Additions / Net effect of disposals</b> | <b>Charge for year</b> | <b>End of year</b> |
|                       | £                    | £                                          | £                      | £                  |
| <b>Net Book Value</b> | <b>485,604</b>       | <b>8,415</b>                               | <b>16,429</b>          | <b>477,590</b>     |

**7. INSURANCE VALUE OF FREEHOLD LAND AND BUILDINGS**

7.1 The Bradbury Lodge premises are insured for a total of £850,000 based on a professional valuation (note that the value for insurance purposes is different to the sale value of the property).

**8. FIXED ASSET INVESTMENTS**

|                                                                       |               |               |
|-----------------------------------------------------------------------|---------------|---------------|
| Fixed asset investments consist of UK listed securities and comprise: | <b>2023</b>   | <b>2022</b>   |
|                                                                       | £             | £             |
| M & G Charifund Equities Investment Fund for Charities (Income)       | 78,947        | 84,086        |
| CAF Bond Income Fund                                                  | 12,813        | 14,278        |
|                                                                       | <u>91,760</u> | <u>98,364</u> |

The historic cost of the investments is £75,860 (2022: £75,860) – There was nothing addition invested in the M & G Charifund during the financial year.

**MyVision Oxfordshire Ltd**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023**

**9. DEBTORS**

|              | <b>2023</b>         | <b>2022</b>       |
|--------------|---------------------|-------------------|
|              | <b>£</b>            | <b>£</b>          |
| Debtors      | 7,842               | 835               |
| Pre-payments | <u>1,413</u>        | <u>50</u>         |
|              | <u><b>9,255</b></u> | <u><b>885</b></u> |

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                        | <b>2023</b>         | <b>2022</b>         |
|------------------------|---------------------|---------------------|
|                        | <b>£</b>            | <b>£</b>            |
| Operating creditors    | 5,635               | 2,995               |
| HM Revenue and Customs | 3,713               | 3,140               |
| Pension contributions  | 132                 | 132                 |
| Receipts in advance    | <u>-</u>            | <u>-</u>            |
|                        | <u><b>9,479</b></u> | <u><b>6,267</b></u> |

**MyVision Oxfordshire Ltd**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023**

**11. FUNDS**

The following is a summary of the transactions in the year on the various funds:

|                                    | Balance<br>b/fwd | Net Incoming/<br>(outgoing)<br>resources,<br>before transfers | Transfers       | Gains /<br>losses<br>on<br>investments | Balance<br>c/fwd |
|------------------------------------|------------------|---------------------------------------------------------------|-----------------|----------------------------------------|------------------|
|                                    | £                | £                                                             | £               | £                                      | £                |
| <b>Unrestricted Funds</b>          |                  |                                                               |                 |                                        |                  |
| General                            | 275,328          | 85,396                                                        | (86,014)        | (6,604)                                | 268,106          |
| Building Repair and Maintenance    | 16,722           | (4,632)                                                       | -               | -                                      | 12,090           |
| Other(Newspaper & Name<br>Change)  | 579              | (27,157)                                                      | 27,148          | -                                      | 570              |
| Community Engagement               | 60,000           | 4,227                                                         | (12,014)        | -                                      | 52,213           |
| Vale of Whitehorse                 |                  | 60,046                                                        |                 |                                        | 60,046           |
| <b>Total Unrestricted Funds</b>    | <b>352,629</b>   | <b>117,880</b>                                                | <b>(70,880)</b> | <b>(6,604)</b>                         | <b>393,024</b>   |
| <b>Restricted Funds</b>            |                  |                                                               |                 |                                        |                  |
| GC Workshop                        | -                | 2,000                                                         | -               | -                                      | 2,000            |
| Comm Eng Oxf City                  |                  | (12,014)                                                      | 12,014          | -                                      | -                |
|                                    | -                |                                                               |                 | -                                      | -                |
| Advice, Support, Information       | -                | (22,796)                                                      | 22,796          | -                                      | -                |
| Premises                           | 334,800          | (8,342)                                                       | -               | -                                      | 326,458          |
| Children & Young people activities | 1,354            | (668)                                                         | -               | -                                      | 686              |
| Counselling                        | 932              | (5,548)                                                       | 4,616           | -                                      | -                |
| Befriending / Home visiting        | 15,241           | (18,315)                                                      | 3,769           | -                                      | 695              |
| Eye Hospital                       | 63               | (1,437)                                                       | 1,374           | -                                      | -                |
| Children & Families                | 10,625           | (16,996)                                                      | 6,371           | -                                      | -                |
| Comm Eng Sth Oxshire               | -                | 4,379                                                         | -               | -                                      | 4,379            |
| Coffee Clubs                       | 4,475            | (8,180)                                                       | 3,705           | -                                      | -                |
| IT Training                        | 17,045           | (28,032)                                                      | 10,986          | -                                      | -                |
| Other                              | 16,809           | (983)                                                         | 5,249           | -                                      | 21,075           |
| <b>Total Restricted Funds</b>      | <b>401,344</b>   | <b>(116,932)</b>                                              | <b>70,880</b>   | <b>-</b>                               | <b>355,291</b>   |
| <b>TOTAL FUNDS</b>                 | <b>753,972</b>   | <b>948</b>                                                    | <b>-</b>        | <b>(6,604)</b>                         | <b>748,316</b>   |

**MyVision Oxfordshire Ltd**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023**

**12.1 NET ASSETS**

The Trustees consider that the Association's net assets are available and adequate, for all funds, to enable it to fulfil its obligations.

**12.2 General Fund**

This fund covers all income and expenditure not covered by the other specific funds.

**12.3 Building Repair and Maintenance**

To provide for the repair and maintenance of Bradbury Lodge and the Campoli Centre.

**12.4 Premises Fund**

This fund was used to record transactions relating to the renovation and building costs of Bradbury Lodge and the Campoli Centre.

**12.5 Advice, Support and Information**

All transactions relating to the advice, support and information provided to the visually impaired and their carers.

**12.6 Counselling**

This fund specifically covers the counselling service.

**12.7 Befriending / Home Visiting**

During the pandemic, the Befriending scheme was introduced to keep in regular contact with clients. This will continue beyond the pandemic. It incorporates the Home Visiting Scheme as clients were unable to be visited during the pandemic.

**12.8 Eye Hospital**

This covers the services provided at the Oxford Eye Hospital which have been unable to continue during the pandemic.

**12.9 Children and Families**

The provision of services and activities for children and young people affected by visual impairment, and their families.

**12.10 Social Investment Business Grant**

Grant received from Reach Fund to finance assistance in preparing business plan.

**12.11 Coffee Clubs**

Facilitating social meetings for visually impaired within local communities. These have not been able to be held during the pandemic.

**12.12 IT Training**

Provision of tuition in use of IT devices enabling visually impaired clients to access technology that is now part of everyday life. This training has been very much curtailed during the pandemic.

**12.13 Community Engagement, South Oxfordshire and Oxford City**

Funds received to support our expansion of services across the two districts

**MyVision Oxfordshire Ltd**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023**

**12.14 Community Engagement Vale of Whitehorse**

Funds received to support the expansion of services across the Vale of White Horse district

**12.15 Get Online Workshops**

Funds to support our Get Online Get Connected Workshops, starting in 2023-24

**MyVision Oxfordshire Ltd**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023**

**13. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

|                    | <b>Tangible<br/>Fixed<br/>Assets</b> | <b>Investments</b> | <b>Net Current<br/>Assets</b> | <b>Long Term<br/>Liabilities</b> | <b>Total</b>   |
|--------------------|--------------------------------------|--------------------|-------------------------------|----------------------------------|----------------|
|                    | <b>£</b>                             | <b>£</b>           | <b>£</b>                      | <b>£</b>                         | <b>£</b>       |
| Unrestricted Funds | 146,598                              | 91,760             | 154,666                       | -                                | 393,024        |
| Restricted Funds   | 330,992                              | -                  | 24,299                        | -                                | 355,291        |
| <b>TOTAL</b>       | <b>477,590</b>                       | <b>91,760</b>      | <b>178,965</b>                | <b>-</b>                         | <b>748,315</b> |

**14. TRUSTEES' EXPENSES AND EMOLUMENTS**

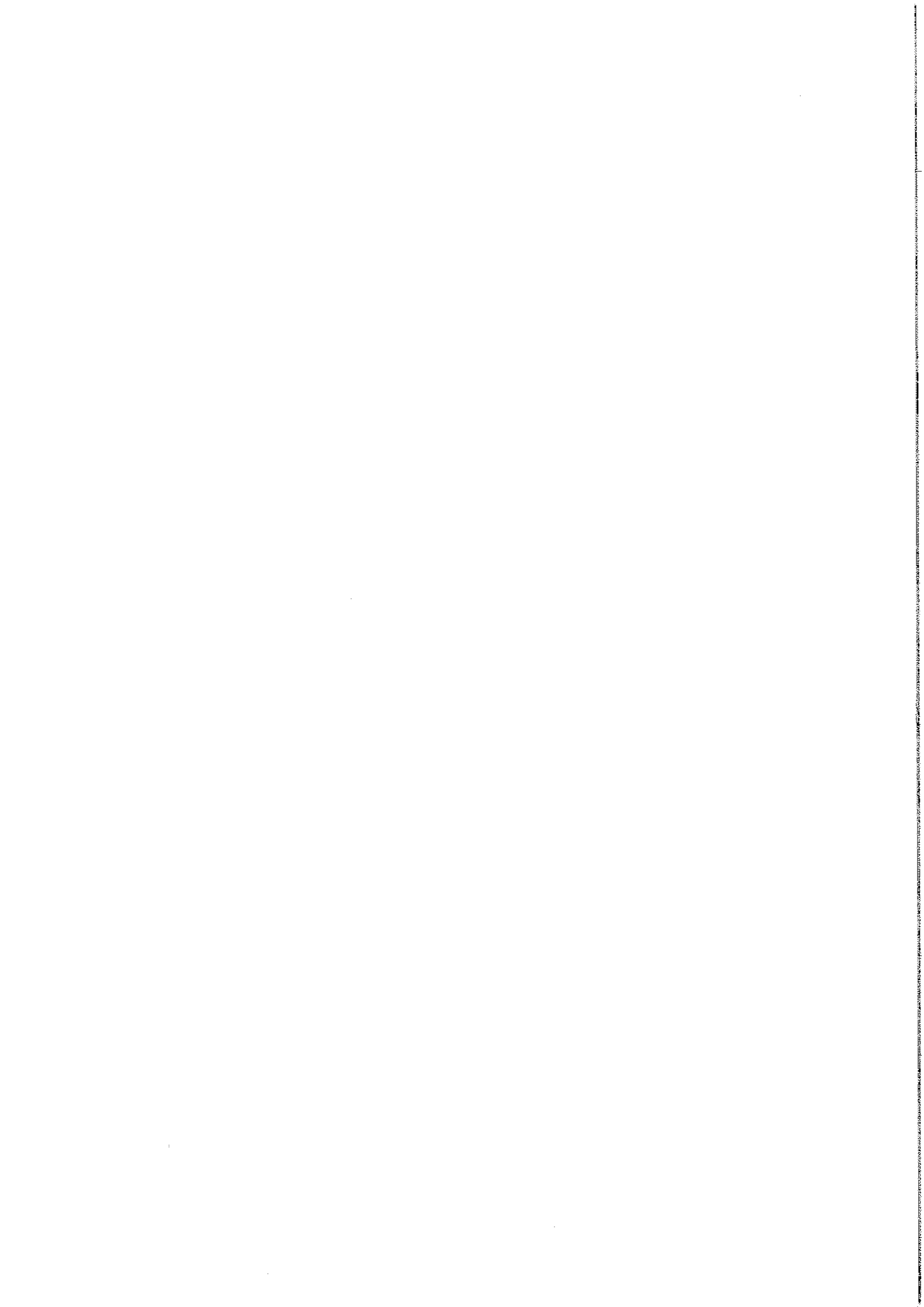
14.1 No payments have been made during the year to trustees (2022: £Nil).

**15. CAPITAL COMMITMENTS**

15.1 The Association has no Capital Commitment at 31 March 2023 (2022: Nil).

**16. RELATED PARTY TRANSACTIONS**

16.1 There are no related party transactions that are required to be disclosed under the Financial Reporting Standard.



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# Accounts

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**Supporting Visually Impaired People**

**MyVision Oxfordshire Ltd**

**Trustees' Annual Report**

**and Accounts**

**Year Ending 31 March 2022**

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## **Financial Statements**

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## Reference and administrative details

|                                     |                                        |
|-------------------------------------|----------------------------------------|
| <b>Full Name of Charity:</b>        | <b>MyVision Oxfordshire Ltd</b>        |
| <b>Governing Document:</b>          | Memorandum and Articles of Association |
| <b>Registered Company Number:</b>   | 07465300                               |
| <b>Charity Registration Number:</b> | 1140556                                |
| <b>Chief Executive:</b>             | Mark Upton                             |

### **Trustees/Company Directors:**

Prof Adrian Hill (President)  
Mr Guy Lawfull (Chair)  
Mrs Margaret Simpson  
Mr Edward Pilling (Vice-chair) (Deceased February 2022)  
Mr Simon Cruden  
Mrs Yvonne Rainey  
Mr Robin Birch (Treasurer)  
Mr Gurjeet Jutley  
Mr Julian Bagwell  
Mrs Janet Johnson

**Please see page 6 for further details of our governance arrangements and trustees.**

**Registered Office:** Bradbury Lodge  
Gordon Woodward Way  
Oxford  
OX1 4XL  
Web: [www.MyVision.org.uk](http://www.MyVision.org.uk)  
E-mail: [info@MyVision.org.uk](mailto:info@MyVision.org.uk)

**Bankers:** CAF Bank Ltd  
25 Kings Hill Avenue  
Kings Hill  
West Malling  
Kent  
ME19 4JQ

**Solicitors:** Horsey Lightly, Solicitors  
2 West Mills  
Newbury  
Berkshire  
RG14 5HG

**Independent Examiner:** Nicola Cadwallader FCCA  
Independent Examiner  
David Cadwallader & Co Limited  
Unit 3 Bignell Park Barns  
Chesterton  
Near Bicester  
Oxfordshire  
OX26 1TD

## **Structure, Governance, and Management**

### **1. Organisation of the Charity**

MyVision Oxfordshire was established in 1877, since which time it has a proud record of service and support for blind and partially sighted people throughout the county of Oxfordshire and this continues to be its aim. The charity also became a company in April 2011. Its patron is The Countess of Macclesfield and the Lord Lieutenant of Oxfordshire Sir Timothy Stevenson (up until September 2021). The President is Professor Adrian Hill.

The company limited by guarantee was set up in 2011 in the name of Oxfordshire Association for the Blind (company number 07465300). And registered with the Charity Commission as a charity (charity registration number 1140556). After that year end, on 1 April 2011, the funds of the existing charity were transferred to the charitable company. This had been agreed at an extra-ordinary general meeting on 23 March 2011.

On 11<sup>th</sup> April 2022 by way of special resolution the charity changed its name to MyVision Oxfordshire and was accepted by Companies House and the Charity Commission on 29<sup>th</sup> April 2022.

The old, unincorporated charity, Oxfordshire Association for the Blind, is still in existence as a shell shown in the Register of Charities and linked to the new charitable company by way of a Uniting Direction.

## **2. Governance**

The Board of Trustees governs the charity and delegates day-to-day management of the charity to the Chief Executive. The Board of Trustees meet with the Chief Executive four times per year and as necessary.

### **Election and Recruitment of Trustees**

The Articles of Association allow for a minimum of three trustees and a maximum of ten.

One-third of the trustees retire at each Annual General Meeting but are eligible to be re-elected.

Trustees are elected at the Annual General Meeting.

During the year the Board of Trustees may co-opt other trustees, but the total number of trustees must not exceed ten.

Trustees are co-opted as required when the Board identifies a skills gap, someone with special expertise or experience of the needs of visually impaired people, or to fill a casual vacancy.

### **Induction and training of Trustees**

The Charity CEO inducts new trustees as appropriate. This includes reference to the Charity Commission guidance for new trustees.

When necessary, the trustees seek advice and support from the charity's professional advisers, including property consultants, investments managers, solicitors and accountants.

### **Trustees during 2021/22**

*Professor Adrian Hill (President)*

Adrian is a longstanding Trustee, former Chair and Vice-Chair and,

since September 2016, President of MyVision.

A Professor of Optometry and former Head of Optometry at the Oxford Eye Hospital, Adrian's experience of working with people with Sight Impairment and his clinical knowledge has been invaluable in the development of the Association.

### *Guy Lawfull (Chair)*

Guy became a Trustee of MyVision in November 2015. He was elected as Chair of Trustees in September 2019, having served as Vice-Chair for 3 years.

He has wide experience of commercial environments, primarily within IT and marketing research, resulting in an extensive understanding of the business issues faced by the charity sector today. As a long-time volunteer for MyVision he also has a deep working knowledge of the organisation at all levels.

Guy is Severely Sight Impaired and as such brings to the Board a personal understanding of the issues confronted by someone with a Visual Impairment.

### *Edward Pilling (Vice-Chair)*

Edward was elected to the MyVision Board in September 2011 and sadly died on 7<sup>th</sup> February 2022.

He had been a Solicitor in Oxford since 1972, opening his own practice in 1992. Edward and his family were heavily affected by Visual Impairment. His father had Macular Degeneration and his mother had diphtheria in her youth which left her Visually Impaired; the help given to her by MyVision provided Edward's initial contact with the charity. In addition, Edward, his wife and his sister all received treatment from Oxford Eye Hospital.

Edward provided the Board with assistance on legal issues and formed a valuable link to other legal expertise.

### *Robin Birch (Treasurer)*

A Co-Patron of MyVision since 2011, Robin was invited by the Board to become a Trustee and the Treasurer in December 2018.

After a career in Whitehall (administration and financial management of health, social services and social security) he has had extensive experience in the management of voluntary services in Oxfordshire since 1995. He was a Deputy Lieutenant of Oxfordshire from 1996 until retiring in 2014.

While Chair of Age Concern England he was invited by the RNIB to chair a Low Vision Services Implementation Group to carry forward their work of securing practical integration of such services at a local level. The result was the creation of many local 'Low Vision Groups', of which MyVision forms a part in Oxfordshire.

### *Yvonne Rainey*

Yvonne became a Trustee in 2014.

Her interest in becoming a Trustee was primarily due to her eldest daughter being Severely Sight Impaired. MyVision provided a wealth of information and support for her family.

Yvonne is an experienced major gifts fundraiser, having worked as a Director of Development at the University of Oxford for nearly twenty years. Yvonne brings to the Board both fundraising expertise and a clear understanding of the issues faced by Sight Impaired children and their families.

### *Margaret Simpson*

Margaret was elected to the MyVision Board in September 2010.

At that time she was a Non-Executive Director with Oxford Primary Care Trust as well as maintaining her work in the local voluntary sector. Margaret's career was person-centred, managing the provision of various services through Education, Social Care, Supported Housing and the voluntary sector.

She continues to be involved locally through her support for MyVision and other local service providers, as well as being Chair of Oxtalk (Oxford & District Talking Newspaper for the Blind).

### *Simon Cruden*

Simon was elected as a Trustee at MyVision in September 2012.

He has been Severely Sight Impaired since the age of 22 as a result of a brain tumour and therefore has a very personal understanding of adjusting and adapting to life with Sight Loss.

Simon has a particular interest and empathy in supporting children who have a Visual Impairment. He volunteers at the Oxford Children's Hospital regularly where he entertains and supports the young people with his magic shows and balloon modelling. He is also an active member of a number of the support groups run by MyVision.

### *Gurjeet Jutley*

Gurjeet joined the MyVision Board of Trustees in September 2019.

He is a Consultant Ophthalmic Surgeon based at Oxford Eye Hospital. Gurjeet has a sub-speciality interest in complex cataract surgery and glaucoma. As the glaucoma expert within Oxford University Hospitals, he provides treatments including conventional glaucoma surgery

(including trabeculectomy and tube surgeries), Minimally Invasive Glaucoma Surgery (MIGS) and endoscopic cyclophotocoagulation (CFC) laser treatments.

With a strong interest in teaching and volunteering, Gurjeet gives educational talks at MyVision, organises departmental training sessions for trainee and qualified optometrists at Oxford Eye Hospital and is an internationally and nationally renowned speaker.

Gurjeet has been a keen supporter of MyVision since his appointment in Oxford, completing a number of fundraising challenges for the charity, including the Three-Peaks Challenge and an abseil from the roof of the John Radcliffe Hospital.

### *Janet Johnson*

Janet joined the MyVision Board in March 2021.

Having a career in education and services supporting children and young people with special educational needs and disabilities across Oxfordshire, Janet offers a wealth of knowledge, expertise and management skills to MyVision.

Following her retirement in 2018 and inspired by people with visual impairment on a walking holiday in Bulgaria, she became involved with MyVision as a volunteer. She has been involved in social and activity groups and the befriending service as well as organising fundraising events.

Janet has a lifelong commitment to supporting individuals with disabilities, through active, social and public service.

### *Julian Bagwell*

Julian became a Trustee at MyVision in March 2021.

Julian has a son who is Sight Impaired, has been a member of MyVision for some years and has taken a keen interest in the fortunes of MyVision.

He has had a long business career, focusing on strategy and its implementation, in both large and small enterprises. He was formerly a partner in a major accounting and consulting firm and more recently has been running his own consultancy business.

### **Trustees' Responsibilities**

The trustees (who are also directors of MyVision Oxfordshire for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. The trustees have elected to prepare the financial statements in accordance with the Charities Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with Financial Reporting Standard 102 effective from 1 January 2015, with Update Bulletin 1. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the income and expenditure of the charitable company for that period. In preparing the financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP 2015.
- Make judgments and accounting estimates that are reasonable and prudent; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

## **Objectives and Strategy**

The charitable objective of MyVision Oxfordshire, as set out in the governing document, and its main aim, is to support and promote the independence of blind and partially sighted people within the area of benefit in any manner which now is, or hereafter may be deemed by law to be, charitable. The area of operation is Oxfordshire. The trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties.

The board and their staff have long recognised the need for a comprehensive and coherent strategy in a changing community. Currently, the areas of focus are:

- Creating a stable long-term platform of funding sufficient to enable MyVision to support the baseline set of services and to reach a satisfactory level of reserves.
- Extending MyVision's geographical reach within Oxfordshire in order to reach a broader base of clients.
- Moving to a position of being recognised as a key provider of services to those with visual impairment in Oxfordshire.
- Expanding the range of services offered to people in Oxfordshire with visual impairment.
-

Our objective for the next five years is:

**To be actively connected with 7,000 people throughout Oxfordshire providing skills and support to help them thrive in the modern world.**

This will be achieved with the following key priorities:

- **Identity.** Form a new name, brand, values and identity shared by our staff, trustees, volunteers and clients
- **Community.** Provide greater outreach into the wider community, services are shared across Oxfordshire, both in rural and urban areas. The Resource Centre is a hub and resource to reach out and engage with people within their own community.
- **Technology.** Ensure visually impaired people have the training and knowledge to get online, connect and use tech to their full potential.
- **Well-being.** Provide the right support, through counselling, befriending, social and sports activities, ensuring people are living healthy and active lives.

Due to the COVID-19 pandemic, Bradbury Lodge had previously been closed, but was gradually reopened during the year under report. During this year we adopted a hybrid working strategy whereby staff worked from home and in the office when possible. This strategy remains in place where required.

However, within the Charity's main aim, it has provided the following services during the year:

### *Helpline*

Our helpline was rerouted to mobile telephones, so support could continue to be offered. Staff were able to answer questions, provide support and encouragement and problem solve from their homes. With a new phone system in place, staff were able to assist callers both from the office and from home.

### *Telephone Befriending*

A service introduced in March 2020 as a response to the COVID-19 pandemic. Partnerships were set up with volunteers and visually impaired people to provide regular contact over the telephone. This has now become a core service and has continued past the pandemic and lockdown restrictions. Our telephone befriending helps combat social isolation and loneliness for many people.

### *Information and advice*

People may make contact by telephone or email. MyVision assists by providing information on any issue concerned with visual impairment, by helping people identify equipment that may contribute to independence, or by signposting to another service.

### *Home Visiting*

In some parts of the county, volunteers usually visit people at home, offering social contact and assistance with a range of tasks. This service will be expanding as part of our Community Engagement Project and will be a part of our Befriending Service.

### *Equipment Provision*

The Resource Centre was reopened in May 2021 and visitors have been able to try out, buy and borrow daily living aids and specialist equipment to support them in living an independent life.

### *Technology Training*

Technology is a big part of society, but many visually impaired people are left behind and feel cut off. The technology training service provides one-to-one support and training on using devices to get online and connect with others.

### *Social Activities*

There are several social groups and activities across the county. Groups started to come back in person during 2021/22 and could again support people within their community. As part of the Community Engagement Project new groups will be set up in areas where there's no support currently.

### *Children and Young People*

Activities were provided again from May 2021, allowing children and young people to enjoy a variety of events, activities and support throughout the year.

### *Counselling*

Specialist counselling is provided for people with emotional difficulties caused by their visual impairment, and for carers. Our volunteer counsellor has been providing one-to-one telephone counselling sessions through this time from home. We have provided roughly seven sessions a week.

### *Sight Advice Desk*

The Sight Desk at the Oxford Eye Hospital remained closed for the duration of the year under report.

## **The future**

The organisations priorities for 2022/23 are to establish the name MyVision Oxfordshire throughout the county and to launch our new Community Engagement Project. There is a greater need for more sustainable funding sources and multi-year grants securing our services for the longer term.

## **Volunteers**

The Association relies on the help of over 90 volunteers who make home visits, contribute to technology training, send out the newsletter, help in the office, pick up and count collection boxes and run social groups. Their contribution is invaluable and hugely appreciated.

## **Staff**

The staff team brings a wide range of valued expertise and experience to supporting people with visual impairments and their carers, as well as other professionals and agencies, with a wide variety of concerns and queries. The team works closely with our partners in the health, education, social care and charity sectors to pursue an improved quality of life for people living with sight loss in Oxfordshire, and for their carers.

## **Investment policy**

The Association held investments valued at 31 March 2022 at £98,364 (2021: £56,189). These have been chosen primarily for financial growth, whilst adhering to our ethical investment policy. The increase in value over the last 12 months is due to an additional investment of £40,000 and an increase in the value of our holding.

## **Reserves policy**

The Association plans to hold free reserves to cover 6 months of expenditure, excluding depreciation, to ensure that it is able to meet its objectives in the medium term. At 31 March 2022 the value of freely available unrestricted reserves was £203,135 (2021: £176,124) (see

p.33), which meets this policy.

## **Risk Management**

The Trustees regularly review the major risks which the charity faces, and systems are in place to mitigate these risks while ensuring that the needs of MyVision Oxfordshire continue to be met. Risk assessments are carried out as required and a register is maintained to monitor these risks.

A major part of risk management from now on arises from the consequences, general and financial, of the Covid-19 pandemic and other financial impacts.

## **Financial Review**

### **Financial Statements**

The financial statements comply with current statutory requirements, being the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard 102, effective 1 January 2015, with Update Bulletin 1, and the Association's governing documents.

### **Unrestricted Funds**

The net surplus (after transfers and revaluation of investments) on unrestricted funds for the year was £28,423 (2021: net surplus of £102,907). Increased emphasis on fundraising led to a number of successful grant applications, some as a reaction to the difficulties suffered by charities due to the pandemic. The intention remains to diversify and increase the Association's sources of income to reduce the risk of damage when individual sources fail. Unrestricted funding pays for basics like overheads and staff and tends, though essential, to be unattractive to donors. Raising such funds is therefore a particularly difficult task.

### **Designated**

Included in the freely available cash reserves of £203,135 the trustees

have designated £60,000 towards our new Community Engagement Project.

### **Restricted Funds**

The net deficit (after transfers) on restricted funds for the year was £7,043 (2021: net surplus of £2,551).

### **Comparison to year 2020-21**

It is noted that during the year under report, our expenditure exceeded income (before legacies) by £30,609 and prior year by £31,705. This can be attributed primarily to investment in recruiting fundraising and finance staff to enable the organisation to remain sustainable in the longer term. We are also still experiencing the negative financial after-effects of the COVID pandemic, and we expect this to continue for some considerable time. Nevertheless in 21/22 we increased our total income from donations by £26,177 against prior year and during the next financial year, we will be looking to close this gap as our fundraising team gets established.

### **Summary**

The total surplus in the year, taking restricted and unrestricted funds together, was £21,380 (2021: surplus of £105,459). Together with balances brought-forward of £732,591 the total of the Association's funds at 31 March 2022 was £753,972 of which £485,604 was held in tangible fixed assets (principally Bradbury Lodge).

The Association has sufficient unrestricted reserves to meet its reserves policy.

The trustees are satisfied that the charity is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The Trustees acknowledge their responsibilities for:

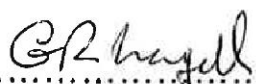
- (i) Ensuring that the charity keeps adequate accounting records

which comply with section 386 of the Act, and

- (ii) Preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the charity.

The financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard 102.

Signed for and on behalf of the Trustees

  
.....  
Date: 03/10/2022

Guy Lawfull  
Chair

**MyVision Oxfordshire Ltd**  
**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF MYVISION OXFORDSHIRE LTD**

**Independent Examiner's Report to the Trustees of MyVision Oxfordshire Ltd**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022 which are set out on pages 21 to 33.

**Responsibilities and basis of the report**

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act).

**Independent Examiner's statements**

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Nicola Cadwallader FCCA  
Independent Examiner  
David Cadwallader & Co Limited  
Chartered Certified Accountants  
Suite 3 Bignell Park Barns  
Chesterton  
OX26 1TD

4 October 2022

**MyVision Oxfordshire Ltd**  
**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2022**  
**(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)**

|                                     |       | <b>2021/22</b>     |                  |                     | <b>2020/21</b>     |                  |                     |
|-------------------------------------|-------|--------------------|------------------|---------------------|--------------------|------------------|---------------------|
|                                     | Notes | Unrestricted Funds | Restricted Funds | Total Funds 2021/22 | Unrestricted Funds | Restricted Funds | Total Funds 2021/20 |
|                                     |       | £                  | £                | £                   | £                  | £                | £                   |
| <b>Income from:</b>                 |       |                    |                  |                     |                    |                  |                     |
| Donations                           | 2.1   | 113,061            | 101,280          | 214,341             | 147,144            | 41,020           | 188,164             |
| Legacies                            | 2.2   | 49,814             | -                | 49,814              | 129,571            | -                | 129,571             |
| Charitable activities               | 2.3   | 4,410              | -                | 4,410               | 1,730              | -                | 1,730               |
| Other trading activities            | 2.4   | -                  | -                | -                   | 114                | -                | 114                 |
| Investments                         | 2.5   | 3,029              | -                | 3,029               | 2,070              | -                | 2,070               |
| Other Income                        | 2.6   | -                  | 5,950            | 5,950               | -                  | -                | -                   |
| <b>Total income</b>                 |       | <b>170,314</b>     | <b>107,230</b>   | <b>277,543</b>      | <b>280,629</b>     | <b>41,020</b>    | <b>321,649</b>      |
| <b>Expenditure on:</b>              |       |                    |                  |                     |                    |                  |                     |
| Raising funds                       | 3.1   | 61,103             | 262              | 61,365              | 52,608             | -                | 52,608              |
| Charitable activities               | 3.2   | 46,708             | 150,266          | 196,973             | 43,822             | 127,353          | 171,175             |
| <b>Total expenditure</b>            |       | <b>107,810</b>     | <b>150,528</b>   | <b>258,338</b>      | <b>96,430</b>      | <b>127,353</b>   | <b>223,783</b>      |
| Net gains / (losses) on investments |       | 2,175              | -                | 2,175               | 7,593              | -                | 7,593               |
| <b>Net income/(expenditure)</b>     |       | <b>64,679</b>      | <b>(43,298)</b>  | <b>21,380</b>       | <b>191,792</b>     | <b>(86,333)</b>  | <b>105,459</b>      |
| <b>Transfers between funds</b>      |       | <b>(36,256)</b>    | <b>36,256</b>    | <b>-</b>            | <b>(88,884)</b>    | <b>88,884</b>    | <b>-</b>            |
| <b>Net Movement in Funds</b>        |       | <b>28,422</b>      | <b>(7,042)</b>   | <b>21,380</b>       | <b>102,908</b>     | <b>2,551</b>     | <b>105,459</b>      |
| <b>Reconciliation of funds:</b>     |       |                    |                  |                     |                    |                  |                     |
| Funds brought-forward               |       |                    |                  |                     |                    |                  |                     |
| Unrestricted funds                  |       | 324,206            | -                | 324,207             | 221,298            | -                | 221,298             |
| Restricted funds                    |       | -                  | 408,385          | 408,385             | -                  | 405,834          | 405,834             |
| <b>Total funds carried forward</b>  |       | <b>324,206</b>     | <b>408,385</b>   | <b>732,592</b>      | <b>221,298</b>     | <b>405,834</b>   | <b>627,132</b>      |

All of the above amounts relate to continuing activities.

All recognised gains and losses are disclosed in the Statement of Financial Activities. The notes on pages 21 to 33 form part of these financial statements.

## BALANCE SHEET AS AT 31 MARCH 2022

|                                                | Notes | Total Funds at 31<br>March 2022<br>£ | Total Funds at 31<br>March 2021<br>£ |
|------------------------------------------------|-------|--------------------------------------|--------------------------------------|
| <b>FIXED ASSETS</b>                            |       |                                      |                                      |
| Tangible Assets                                | 6     | 485,604                              | 493,709                              |
| Investments                                    | 8     | 98,364                               | 56,189                               |
| <b>TOTAL FIXED ASSETS</b>                      |       | <b>583,968</b>                       | <b>549,898</b>                       |
| <b>CURRENT ASSETS</b>                          |       |                                      |                                      |
| Stock                                          |       | 2,347                                | 3,146                                |
| Debtors                                        | 9     | 885                                  | 3,439                                |
| Cash at Bank and In Hand                       |       | 173,039                              | 185,664                              |
| <b>TOTAL CURRENT ASSETS</b>                    |       | <b>176,271</b>                       | <b>192,249</b>                       |
| <b>CURRENT LIABILITIES</b>                     |       |                                      |                                      |
| Creditors: amounts falling due within one year | 10    | 6,267                                | 9,556                                |
| <b>TOTAL CURRENT LIABILITIES</b>               |       | <b>6,267</b>                         | <b>9,556</b>                         |
| <b>NET CURRENT ASSETS</b>                      |       | <b>170,004</b>                       | <b>182,693</b>                       |
| <b>NET ASSETS</b>                              |       | <b>753,972</b>                       | <b>732,591</b>                       |
| <b>REPRESENTED BY:</b>                         |       |                                      |                                      |
| General Reserves:                              |       |                                      |                                      |
| Unrestricted funds                             | 11/12 | 352,628                              | 324,206                              |
| Restricted funds                               | 11/12 | 401,344                              | 408,385                              |
| <b>TOTAL FUNDS</b>                             |       | <b>753,972</b>                       | <b>732,591</b>                       |

The trustees are satisfied that the charity is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The trustees acknowledge their responsibilities for:

- (i) ensuring that the charity keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the charity.

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard 102.

The financial statements were approved by the Management Committee on ...12/09/2022 and signed on its behalf by:

  
G Lawfull, Chair

Notes on pages 21 to 33 form part of these financial statements.

**MyVision Oxfordshire Ltd**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

**1. PRINCIPAL ACCOUNTING POLICIES**

**1.1 Accounting Convention**

- 1.1.1 The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets, and are in accordance with applicable accounting standards. In preparing the financial statements, the Charity follows best practice as set out in the Charities SORP (FRS 102).
- 1.1.2 The principal accounting policies adopted in the preparation of the Financial Statements are detailed in the paragraphs below.

**1.2 Judgments and key sources of estimation uncertainty**

- 1.3.1 These are either included in the notes below, or are of an immaterial level.

**1.3 Funds Accounting**

- 1.3.1 In accordance with the SORP the funds have been analysed under the following specific headings:
- 1.4.1.1 Unrestricted Funds, which are available for any purpose within the aims and objectives specified in the Memorandum and Articles of Association. Funds can be designated for specific purposes.
- 1.4.1.2 Restricted Funds, which are subject to specific conditions set out by the donors.

**1.5 Income**

- 1.5.1 Income is recognised in accordance with the SORP. In general, it is recognised in the period in which the Association is entitled to receipt, there is sufficient certainty of receipt and the amount can be measured with reasonable certainty.
- 1.5.2 Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.
- 1.5.3 Legacies are accounted for as they are received or if, before receipt, it becomes probable that it will be received and the value can be estimated with sufficient accuracy.

**1.6 Expenditure and Basis of Allocation of Costs**

- 1.6.1 Expenditure is accounted on an accruals basis.
- 1.6.2 The Association is not registered for Value Added Tax and any VAT charged to the Association is included in the cost of the expense to which it relates.
- 1.6.3 The majority of costs are directly attributable to specific charitable activities. Where such costs relate to more than one activity, they have been apportioned on a reasonable, justifiable and consistent basis.
- 1.6.4 Pay and support costs have been allocated in relation to time spent on specific activities.

**1.7 Charitable Activity Costs**

- 1.7.1 Charitable Activity Costs include the cost of goods and services required to meet the charitable objectives plus support costs attributable to those activities.

**1.6 Capitalisation and Depreciation of Tangible Fixed Assets.**

- 1.6.1 All assets costing more than £500 are capitalised, unless funded directly by grant.
- 1.6.2 Depreciation is provided using the following rates and bases to reduce by annual instalments the cost of the tangible assets over their estimated useful lives:
- |                   |     |               |
|-------------------|-----|---------------|
| Freehold Property | 2%  | Straight-line |
| Furniture         | 10% | Straight-line |
| Office Equipment  | 20% | Straight-line |

**MyVision Oxfordshire Ltd**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

**1.7 Investments**

1.8.1 Investments are included on the following basis:

1.8.1.1 Listed investments at market value at the balance sheet date.

1.8.1.2 Realised and unrealised gains and losses on investments are shown in the SOFA in the year in which they arise.

**1.8 Stocks**

1.9.1 Stocks are stated at the lower of cost and net realisable value.

**1.9 Tax Status**

1.10.1 The Association is a registered charity and is exempt from any taxation on its charitable activities, with the exception of Value Added Tax.

**MyVision Oxfordshire Ltd**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

| 2.  | Income                          | 2021/22<br>£<br>Unrestricted | 2021/22<br>£<br>Restricted | 2021/22<br>£<br>Total |
|-----|---------------------------------|------------------------------|----------------------------|-----------------------|
| 2.1 | <b>Donations and Legacies</b>   |                              |                            |                       |
|     | Membership                      | 2,490                        | -                          | 2,490                 |
|     | Donations                       | 48,158                       | 230                        | 48,388                |
|     | Grants                          | 62,413                       | 101,050                    | 163,463               |
|     | Total                           | <u>113,061</u>               | <u>101,280</u>             | <u>214,341</u>        |
| 2.2 | <b>Legacies</b>                 | <u>49,814</u>                | -                          | <u>49,814</u>         |
| 2.3 | <b>Charitable Activities</b>    |                              |                            |                       |
|     | Charges,sales,etc               | 4,410                        | -                          | 4,410                 |
|     | Total                           | <u>4,410</u>                 | -                          | <u>4,410</u>          |
| 2.4 | <b>Other Trading Activities</b> |                              |                            |                       |
|     | Lettings, etc                   | -                            | -                          | -                     |
|     | Total                           | -                            | -                          | -                     |
| 2.5 | <b>Investments</b>              |                              |                            |                       |
|     | Dividends                       | 2,524                        | -                          | 2,524                 |
|     | Interest                        | 505                          | -                          | 505                   |
|     | Total                           | <u>3,029</u>                 | -                          | <u>3,029</u>          |
| 2.6 | <b>Other Income</b>             |                              |                            |                       |
|     | Access to work                  | -                            | 5,590                      | 5,590                 |
|     | Total                           | -                            | <u>5,590</u>               | <u>5,590</u>          |

|     |                                 | 2020/21<br>£<br>Unrestricted | 2020/21<br>£<br>Restricted | 2020/21<br>£<br>Total |
|-----|---------------------------------|------------------------------|----------------------------|-----------------------|
| 2.1 | <b>Donations and Legacies</b>   |                              |                            |                       |
|     | Membership                      | 3,639                        | -                          | 3,639                 |
|     | Donations                       | 30,911                       | 240                        | 31,151                |
|     | Grants                          | 112,594                      | 40,780                     | 153,374               |
|     | Total                           | <u>147,144</u>               | <u>41,020</u>              | <u>188,164</u>        |
| 2.2 | <b>Legacies</b>                 | <u>129,571</u>               | -                          | <u>129,571</u>        |
| 2.3 | <b>Charitable Activities</b>    |                              |                            |                       |
|     | Charges,sales,etc               | 1,730                        | -                          | 1,730                 |
|     | Total                           | <u>1,730</u>                 | -                          | <u>1,730</u>          |
| 2.4 | <b>Other Trading Activities</b> |                              |                            |                       |
|     | Lettings, etc                   | 114                          | -                          | 114                   |
|     | Total                           | <u>114</u>                   | -                          | <u>114</u>            |
| 2.5 | <b>Investments</b>              |                              |                            |                       |
|     | Dividends                       | 2,070                        | -                          | 2,070                 |
|     | Interest                        | -                            | -                          | -                     |
|     | Total                           | <u>2,070</u>                 | -                          | <u>2,070</u>          |

**MyVision Oxfordshire Ltd**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

**3. Expenditure**

|                                  | 2021/22         | 2021/22        | 2021/22         |
|----------------------------------|-----------------|----------------|-----------------|
|                                  | £               | £              | £               |
|                                  | Unrestricted    | Restricted     | Total           |
| <b>3.1 Raising funds</b>         |                 |                |                 |
| Employees                        | 44,463          | -              | 44,463          |
| Professional fees                | -               | -              | -               |
| Support costs                    | <u>16,639</u>   | <u>262</u>     | <u>16,901</u>   |
| Total                            | <u>61,102</u>   | <u>262</u>     | <u>61,364</u>   |
| <b>3.2 Charitable Activities</b> |                 |                |                 |
| Staff and consultants            | 5,431           | 100,381        | 105,812         |
| Volunteers, inc trustees         | 131             | 114            | 245             |
| Depreciation                     | 5,527           | 9,515          | 15,042          |
| Building related                 | 8,699           | -              | 8,699           |
| Utilities                        | 4,906           | -              | 4,906           |
| IT and phones                    | 15,615          | 119            | 15,734          |
| Cleaning, etc                    | 2,747           | -              | 2,747           |
| Insurance                        | 4,314           | -              | 4,314           |
| Client services                  | 7,789           | 6,037          | 13,826          |
| Marketing                        | 449             | -              | 449             |
| Office expenses, etc             | 4,158           | 1,163          | 5,321           |
| Banking costs                    | 398             | -              | 398             |
| Governance-salaries              | 30,328          | -              | 30,328          |
| Governance-other                 | 9,328           | -              | 9,328           |
| Allocations*                     | <u>(53,113)</u> | <u>32,936</u>  | <u>(20,177)</u> |
| Total                            | <u>46,707</u>   | <u>150,265</u> | <u>196,973</u>  |

**MyVision Oxfordshire Ltd**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

|                                  | 2020/21         | 2020/21        | 2020/21         |
|----------------------------------|-----------------|----------------|-----------------|
|                                  | £               | £              | £               |
|                                  | Unrestricted    | Restricted     | Total           |
| <b>3.1 Raising funds</b>         |                 |                |                 |
| Employee costs                   | 41,653          | -              | 41,653          |
| Professional fees                | -               | -              | -               |
| Support costs                    | <u>10,955</u>   | <u>-</u>       | <u>10,955</u>   |
| Total                            | <u>52,608</u>   | <u>-</u>       | <u>52,608</u>   |
| <b>3.2 Charitable Activities</b> |                 |                |                 |
| Staff and consultants            | 840             | 88,364         | 89,204          |
| Volunteers, inc trustees         | 76              | 575            | 651             |
| Depreciation                     | 5,698           | 9,515          | 15,213          |
| Building related                 | 4,334           | -              | 4,334           |
| Utilities                        | 4,055           | -              | 4,055           |
| IT and phones                    | 16,238          | 72             | 16,310          |
| Cleaning, etc                    | 2,297           | -              | 2,297           |
| Insurance                        | 3,301           | -              | 3,301           |
| Client services                  | 6,672           | 150            | 6,822           |
| Marketing                        | 1,161           | -              | 1,161           |
| Office expenses, etc             | 2,133           | -              | 2,133           |
| Banking costs                    | 251             | -              | 251             |
| Governance-salaries              | 33,398          | -              | 33,398          |
| Governance-other                 | 10,237          | -              | 10,237          |
| Allocations*                     | <u>(46,869)</u> | <u>28,677</u>  | <u>(18,192)</u> |
| Total                            | <u>43,832</u>   | <u>127,352</u> | <u>171,175</u>  |

\*The net allocations equate to the support costs allocated to fundraising and governance.

**MyVision Oxfordshire Ltd**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

**4. NET INCOME/(EXPENDITURE) FOR THE YEAR**

This is stated after charging

|                             | <b>2022</b>  | <b>2021</b>  |
|-----------------------------|--------------|--------------|
|                             | <b>£</b>     | <b>£</b>     |
| Independent Examiner's Fees | <u>1,960</u> | <u>1,900</u> |

**5. EMPLOYEE COSTS**

|                                                        | <b>2022</b>    | <b>2021</b>    |
|--------------------------------------------------------|----------------|----------------|
|                                                        | <b>£</b>       | <b>£</b>       |
| Staff costs:                                           |                |                |
| Salaries                                               | 159,201        | 147,622        |
| National insurance costs (net of Employment Allowance) | 8,901          | 8,595          |
| Pension costs                                          | 8,018          | 7,071          |
|                                                        | <u>176,120</u> | <u>163,288</u> |

No employee received more than £60,000 per annum

The average number of employees during the year, calculated on a full-time equivalent basis:

|                       | <b>2022</b> | <b>2021</b> |
|-----------------------|-------------|-------------|
| Fundraising           | 1.3         | 1.0         |
| Charitable Activities | 3.2         | 3.0         |
| Governance            | <u>1.0</u>  | <u>0.9</u>  |
|                       | <u>5.5</u>  | <u>4.9</u>  |

**MyVision Oxfordshire Ltd**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

**6. TANGIBLE ASSETS**

| <b>Cost/Valuation</b> | <b>Start of year</b> | <b>Additions</b>                           | <b>Disposals</b>       | <b>End of year</b> |
|-----------------------|----------------------|--------------------------------------------|------------------------|--------------------|
|                       | <b>£</b>             | <b>£</b>                                   | <b>£</b>               | <b>£</b>           |
| Freehold property     | 620,034              | -                                          | -                      | 620,034            |
| Office equipment      | 7,338                | 6,937                                      | -                      | 14,275             |
| Furniture, etc        | 11,738               | -                                          | -                      | 11,738             |
| <b>Total</b>          | <b>639,110</b>       | <b>6,937</b>                               | <b>-</b>               | <b>646,047</b>     |
| <b>Depreciation</b>   | <b>Start of year</b> | <b>Depn on disposed assets</b>             | <b>Charge for year</b> | <b>End of year</b> |
|                       | <b>£</b>             | <b>£</b>                                   | <b>£</b>               | <b>£</b>           |
| Freehold property     | 135,499              | -                                          | 12,401                 | 147,900            |
| Office equipment      | 650                  | -                                          | 1,468                  | 2,118              |
| Furniture, etc        | 9,252                | -                                          | 1,174                  | 10,426             |
| <b>Total</b>          | <b>145,401</b>       | <b>-</b>                                   | <b>15,043</b>          | <b>160,444</b>     |
| <b>Net Book Value</b> | <b>Start of year</b> | <b>Additions / Net effect of disposals</b> | <b>Charge for year</b> | <b>End of year</b> |
|                       | <b>£</b>             | <b>£</b>                                   | <b>£</b>               | <b>£</b>           |
| <b>Net Book Value</b> | <b>493,709</b>       | <b>6,937</b>                               | <b>15,043</b>          | <b>485,604</b>     |

**7. INSURANCE VALUE OF FREEHOLD LAND AND BUILDINGS**

7.1 The Bradbury Lodge premises are insured for a total of £850,000 based on a professional valuation (note that the value for insurance purposes is different to the sale value of the property).

**8. FIXED ASSET INVESTMENTS**

|                                                                       |               |               |
|-----------------------------------------------------------------------|---------------|---------------|
| Fixed asset investments consist of UK listed securities and comprise: | <b>2022</b>   | <b>2021</b>   |
|                                                                       | <b>£</b>      | <b>£</b>      |
| M & G Charifund Equities Investment Fund for Charities (Income)       | 84,086        | 40,835        |
| CAF Bond Income Fund                                                  | <u>14,278</u> | <u>15,354</u> |
|                                                                       | <u>98,364</u> | <u>56,189</u> |

The historic cost of the investments is £75,860 (2021: £35,860) – an additional £40,000 was invested in the M & G Charifund during the financial year.

**MyVision Oxfordshire Ltd**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

**9. DEBTORS**

|              | <b>2022</b> | <b>2021</b>  |
|--------------|-------------|--------------|
|              | <b>£</b>    | <b>£</b>     |
| Debtors      | 835         | 868          |
| Pre-payments | <u>50</u>   | <u>2,571</u> |
|              | <u>885</u>  | <u>3,439</u> |

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                        | <b>2022</b>  | <b>2021</b>  |
|------------------------|--------------|--------------|
|                        | <b>£</b>     | <b>£</b>     |
| Operating creditors    | 2,995        | 5,598        |
| HM Revenue and Customs | 3,140        | 3,826        |
| Pension contributions  | 132          | 132          |
| Receipts in advance    | <u>-</u>     | <u>-</u>     |
|                        | <u>6,267</u> | <u>9,556</u> |

**MyVision Oxfordshire Ltd**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

**11. FUNDS**

The following is a summary of the transactions in the year on the various funds:

|                                       | Balance<br>b/fwd | Net incoming/<br>(outgoing)<br>resources,<br>before<br>transfers | Transfers       | Gains /<br>losses<br>on<br>investments | Balance<br>c/fwd |
|---------------------------------------|------------------|------------------------------------------------------------------|-----------------|----------------------------------------|------------------|
|                                       | £                | £                                                                | £               | £                                      | £                |
| <b>Unrestricted Funds</b>             |                  |                                                                  |                 |                                        |                  |
| General                               | 303,627          | 78,935                                                           | (109,409)       | 2,175                                  | 275,328          |
| Building Repair and<br>Maintenance    | 20,000           | (3,278)                                                          | -               | -                                      | 16,722           |
| Other                                 | 579              | (13,153)                                                         | 13,153          | -                                      | 579              |
| Community Engagement<br>& other       | -                | -                                                                | 60,000          | -                                      | 60,000           |
| <b>Total Unrestricted<br/>Funds</b>   | <b>324,206</b>   | <b>62,504</b>                                                    | <b>(36,256)</b> | <b>2,175</b>                           | <b>352,629</b>   |
| <b>Restricted Funds</b>               |                  |                                                                  |                 |                                        |                  |
| Access-Access to work                 | -                | (87)                                                             | 87              | -                                      | -                |
| Advice, Support,<br>Information       | -                | (28,347)                                                         | 28,347          | -                                      | -                |
| Premises                              | 343,141          | (8,342)                                                          | -               | -                                      | 334,800          |
| Children & Young<br>people activities | -                | 1,354                                                            | -               | -                                      | 1,354            |
| Counselling                           | 6,052            | (5,120)                                                          | -               | -                                      | 932              |
| Befriending / Home<br>visiting        | 3,790            | 11,451                                                           | -               | -                                      | 15,241           |
| Eye Hospital                          | 63               | -                                                                | -               | -                                      | 63               |
| Children & Families                   | -                | 10,625                                                           | -               | -                                      | 10,625           |
| Social Investment<br>Business Grant   | 675              | -                                                                | -               | -                                      | 675              |
| Coffee Clubs                          | 6,452            | (1,977)                                                          | -               | -                                      | 4,475            |
| IT Training                           | 31,109           | (14,063)                                                         | -               | -                                      | 17,045           |
| Other                                 | 17,103           | (8,791)                                                          | 7,822           | -                                      | 16,134           |
| <b>Total Restricted Funds</b>         | <b>408,385</b>   | <b>(43,299)</b>                                                  | <b>36,256</b>   | <b>-</b>                               | <b>401,344</b>   |
| <b>TOTAL FUNDS</b>                    | <b>732,591</b>   | <b>19,205</b>                                                    | <b>-</b>        | <b>2,175</b>                           | <b>753,972</b>   |

**MyVision Oxfordshire Ltd**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

**12.1 NET ASSETS**

The Trustees consider that the Association's net assets are available and adequate, for all funds, to enable it to fulfil its obligations.

**12.2 General Fund**

This fund covers all income and expenditure not covered by the other specific funds.

**12.3 Building Repair and Maintenance**

To provide for the repair and maintenance of Bradbury Lodge and the Campoli Centre.

**12.4 Premises Fund**

This fund was used to record transactions relating to the renovation and building costs of Bradbury Lodge and the Campoli Centre.

**12.5 Advice, Support and Information**

All transactions relating to the advice, support and information provided to the visually impaired and their carers.

**12.6 Counselling**

This fund specifically covers the counselling service.

**12.7 Befriending / Home Visiting**

During the pandemic, the Befriending scheme was introduced to keep in regular contact with clients. This will continue beyond the pandemic. It incorporates the Home Visiting Scheme as clients were unable to be visited during the pandemic.

**12.8 Eye Hospital**

This covers the services provided at the Oxford Eye Hospital which have been unable to continue during the pandemic.

**12.9 Children and Families**

The provision of services and activities for children and young people affected by visual impairment, and their families.

**12.10 Social Investment Business Grant**

Grant received from Reach Fund to finance assistance in preparing business plan.

**12.11 Coffee Clubs**

Facilitating social meetings for visually impaired within local communities. These have not been able to be held during the pandemic.

**12.12 IT Training**

Provision of tuition in use of IT devices enabling visually impaired clients to access technology that is now part of everyday life. This training has been very much curtailed during the pandemic.

**MyVision Oxfordshire Ltd**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

**13. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

|                    | <b>Tangible<br/>Fixed<br/>Assets</b> | <b>Investments</b> | <b>Net Current<br/>Assets</b> | <b>Long Term<br/>Liabilities</b> | <b>Total</b>   |
|--------------------|--------------------------------------|--------------------|-------------------------------|----------------------------------|----------------|
|                    | <b>£</b>                             | <b>£</b>           | <b>£</b>                      | <b>£</b>                         | <b>£</b>       |
| Unrestricted Funds | 149,492                              | 98,364             | 104,772                       | -                                | 352,628        |
| Restricted Funds   | 336,112                              | -                  | 65,232                        | -                                | 401,344        |
| <b>TOTAL</b>       | <b>485,604</b>                       | <b>98,364</b>      | <b>170,004</b>                | <b>-</b>                         | <b>753,972</b> |

**14. TRUSTEES' EXPENSES AND EMOLUMENTS**

14.1 No payments have been made during the year to trustees (2021: £Nil).

**15. CAPITAL COMMITMENTS**

15.1 The Association has no Capital Commitment at 31 March 2022 (2021: £3,865).

**16. RELATED PARTY TRANSACTIONS**

16.1 There are no related party transactions that are required to be disclosed under the Financial Reporting Standard.

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# Accounts

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**TRUSTEES' ANNUAL REPORT**

**AND ACCOUNTS**

**YEAR ENDING 31 MARCH 2021**

**OXFORDSHIRE ASSOCIATION FOR THE BLIND  
TRUSTEES' ANNUAL REPORT AND ACCOUNTS  
YEAR ENDING 31 MARCH 2021**

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**Trustees' Annual Report**

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**Financial Statements**

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**OXFORDSHIRE ASSOCIATION FOR THE BLIND**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Full Name of Charity:** Oxfordshire Association for the Blind

**Governing Document:** Memorandum and Articles of Association

**Registered Company Number:** 07465300

**Charity Registration Number:** 1140556

**Director:** Helen Roseblade

**Trustees/Company Directors:**

Prof Adrian Hill (President) (trustee from 2 March 2020)  
Mr Guy Lawfull (Chair)  
Mrs Margaret Simpson  
Mr Edward Pilling (Vice-chair)  
Mr Simon Cruden  
Mrs Yvonne Rainey  
Mr Robin Birch (Hon Treasurer)  
Mr Gurjeet Jutley  
Mr Julian Bagwell (from 1 March 2021)  
Mrs Janet Johnson (from 1 March 2021)

Please see page 2 for further details of our governance arrangements and trustees.

**Registered Office:** Oxfordshire Association for the Blind  
Bradbury Lodge  
Gordon Woodward Way  
Oxford  
OX1 4XL  
Internet: [www.oxeyes.org.uk](http://www.oxeyes.org.uk)  
e-mail: [director@oxeyes.org.uk](mailto:director@oxeyes.org.uk)

**Bankers:** CAF Bank Ltd  
25 Kings Hill Avenue  
Kings Hill  
West Malling  
Kent  
ME19 4JQ

**Solicitors:** Horsey Lightly Fynn, Solicitors  
2 West Mills  
Newbury  
Berkshire  
RG14 5HG

**OXFORDSHIRE ASSOCIATION FOR THE BLIND  
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021**

|                             |                                                                                                                                                                          |
|-----------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Independent Examiner</b> | Nicola Cadwallader FCCA<br>Independent Examiner<br>David Cadwallader & Co Limited<br>Unit 3 Bignell Park Barns<br>Chesterton<br>Near Bicester<br>Oxfordshire<br>OX26 1TD |
|-----------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **1. Organisation of the Charity**

Oxfordshire Association for the Blind (OAB) was established in 1877, since which time it has a proud record of service and support for blind and partially sighted people throughout the county of Oxfordshire and this continues to be its aim. The charity also became a company in April 2011. Its patrons are the Right Honourable the Countess of Macclesfield and The Lord Lieutenant of Oxfordshire T E P Stevenson. The President is Professor Adrian Hill.

The company limited by guarantee was set up in 2011 in the name of Oxfordshire Association for the Blind (company number 07465300) and registered with the Charity Commission as a charity (charity registration number 1140556). After that year end, on 1 April 2011, the funds of the existing charity were transferred to the charitable company. This had been agreed at an extra-ordinary general meeting on 23 March 2011.

The old, unincorporated charity, Oxfordshire Association for the Blind, is still in existence as a shell shown in the Register of Charities and linked to the new charitable company by way of a Uniting Direction.

### **2. Governance**

The Board of Trustees governs the charity and delegates day-to-day management of the charity to the Charity Director. The Board of Trustees meet with the Charity Director four times per year and as necessary.

#### **Election and Recruitment of Trustees**

The Articles of Association allow for a minimum of three trustees and a maximum of ten.

One-third of the trustees retire at each Annual General Meeting but are eligible to be re-elected.

Trustees are elected at the Annual General Meeting.

During the year the Board of Trustees may co-opt other trustees, but the total number of trustees must not exceed ten.

Trustees are co-opted as required when the Board identifies a skills gap, someone with special expertise or experience of the needs of visually impaired people, or to fill a casual vacancy.

#### **Induction and training of Trustees**

The Charity Director inducts new trustees as appropriate. This includes reference to the Charity Commission guidance for new trustees.

When necessary, the trustees seek advice and support from the charity's professional advisers, including property consultants, investments managers, solicitors and accountants.

#### **Trustees during 2020/21**

*Professor Adrian Hill (President)*

Adrian is a longstanding Trustee, former Chair and Vice-Chair and, since September 2016, President of OAB.

**OXFORDSHIRE ASSOCIATION FOR THE BLIND**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021**

A Professor of Optometry and former Head of Optometry at the Oxford Eye Hospital, Adrian's experience of working with people with Sight Impairment and his clinical knowledge has been invaluable in the development of the Association.

*Guy Lawfull (Chair)*

Guy became a Trustee of OAB in November 2015. He was elected as Chair of Trustees in September 2019, having served as Vice-Chair for 3 years.

He has wide experience of commercial environments, primarily within IT and marketing research, resulting in an extensive understanding of the business issues faced by the charity sector today. As a long-time volunteer for OAB he also has a deep working knowledge of the organisation at all levels.

Guy is Severely Sight Impaired and as such brings to the Board a personal understanding of the issues confronted by someone with a Visual Impairment.

*Edward Pilling (Vice-Chair)*

Edward was elected to the OAB Board in September 2011.

He has been a Solicitor in Oxford since 1972, opening his own practice in 1992. Edward and his family have been heavily affected by Visual Impairment. His father had Macular Degeneration and his mother had diphtheria in her youth which left her Visually Impaired; the help given to her by OAB provided Edward's initial contact with the charity. In addition, Edward, his wife and his sister have all received treatment from Oxford Eye Hospital.

Edward provides the Board with assistance on legal issues and forms a valuable link to other legal expertise.

*Robin Birch (Treasurer)*

A Co-Patron of the OAB since 2011, Robin was invited by the Board to become a Trustee and the Treasurer in December 2018.

After a career in Whitehall (administration and financial management of health, social services and social security) he has had extensive experience in the management of voluntary services in Oxfordshire since 1995. He was a Deputy Lieutenant of Oxfordshire from 1996 until retiring in 2014.

When Chair of Age Concern England he was invited by the RNIB to chair a Low Vision Services Implementation Group to carry forward their work of securing practical integration of such services at a local level. The result was the creation of many local 'Low Vision Groups', of which OAB forms a part in Oxfordshire.

*Yvonne Rainey*

Yvonne became a Trustee in 2014.

Her interest in becoming a Trustee was primarily due to her eldest daughter being Severely Sight Impaired. OAB provided a wealth of information and support for her family.

Yvonne is an experienced major gifts fundraiser, having worked as a Director of Development at the University of Oxford for nearly twenty years. Yvonne brings to the Board both fundraising expertise and a clear understanding of the issues faced by Sight Impaired children and their families.

*Margaret Simpson*

Margaret was elected to the OAB Board in September 2010.

At that time she was a Non-Executive Director with Oxford Primary Care Trust as well as maintaining her work in

**OXFORDSHIRE ASSOCIATION FOR THE BLIND**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021**

the local voluntary sector. Margaret's career was person-centred, managing the provision of various services through Education, Social Care, Supported Housing and the voluntary sector.

She continues to be involved locally through her support for OAB and other local service providers, as well as being Chair of Oxtalk (Oxford & District Talking Newspaper for the Blind).

*Simon Cruden*

Simon was elected as a Trustee at OAB in September 2012.

He has been Severely Sight Impaired since the age of 22 as a result of a brain tumour and therefore has a very personal understanding of adjusting and adapting to life with Sight Loss.

Simon has a particular interest and empathy in supporting children who have a Visual Impairment. He volunteers at the Oxford Children's Hospital regularly where he entertains and supports the young people with his magic shows and balloon modelling. He is also an active member of a number of the support groups run n OAB.

*Gurjeet Jutley*

Gurjeet joined the OAB Board of Trustees in September 2019.

He is a Consultant Ophthalmic Surgeon based at Oxford Eye Hospital. Gurjeet has a sub-specialty interest in complex cataract surgery and glaucoma. As the glaucoma expert within Oxford University Hospitals, he provides treatments including conventional glaucoma surgery (including trabeculectomy and tube surgeries), Minimally Invasive Glaucoma Surgery (MIGS) and endoscopic cyclophotocoagulation (CFC) laser treatments.

With a strong interest in teaching and volunteering, Gurjeet gives educational talks at OAB, organises departmental training sessions for trainee and qualified optometrists at Oxford Eye Hospital and is an internationally and nationally renowned speaker.

Gurjeet has been a keen supporter of OAB since his appointment in Oxford, completing a number of fundraising challenges for the charity, including the Three-Peaks Challenge and an abseil from the roof of the John Radcliffe Hospital.

*Janet Johnson*

Janet joined the OAB Board in March 2021.

Having a career in education and services supporting children and young people with special educational needs and disabilities across Oxfordshire, Janet offers a wealth of knowledge, expertise and management skills to OAB.

Following her retirement in 2018 and inspired by people with visual impairment on a walking holiday in Bulgaria, she became involved with OAB as a volunteer. She has been involved in social and activity groups and the befriending service as well as organising fundraising events.

Janet has a lifelong commitment to supporting individuals with disabilities, through active, social and public service.

*Julian Bagwell*

Julian became a Trustee at OAB in March 2021.

Julian has a son who is Slight Impaired, has been a member of OAB for some years and has taken a keen interest in the fortunes of OAB.

He has had a long business career, focusing on strategy and its implementation, in both large and small enterprises. He was formerly a partner in a major accounting and consulting firm and more recently has been running his own consultancy business.

**OXFORDSHIRE ASSOCIATION FOR THE BLIND**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021**

**Trustees' Responsibilities**

The trustees (who are also directors of Oxfordshire Association for the Blind for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. The trustees have elected to prepare the financial statements in accordance with the Charities Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with Financial Reporting Standard 102 effective from 1 January 2015, with Update Bulletin 1. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the income and expenditure of the charitable company for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities SORP 2015.
- make judgments and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

**OBJECTIVES AND STRATEGY**

The charitable objective of the Association, as set out in the governing document, and its main aim, is to support and promote the independence of blind and partially sighted people within the area of benefit in any manner which now is, or hereafter may be deemed by law to be, charitable. The area of operation of the Association is Oxfordshire. The trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties.

The board and their staff have long recognised the need for a comprehensive and coherent strategy in a changing community. Currently, the areas of focus are:

- Creating a stable long-term platform of funding sufficient to enable OAB to support the baseline set of services and to reach a satisfactory level of reserves.
- Extending OAB's geographical reach within Oxfordshire in order to reach a broader base of clients.
- Moving to a position of being recognised as a key provider of services to those with visual impairment in Oxfordshire.
- Expanding the range of services offered to people in Oxfordshire with visual impairment.

**OXFORDSHIRE ASSOCIATION FOR THE BLIND**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021**

Due to the COVID-19 pandemic, Bradbury Lodge was closed to staff, volunteers and visitors during the year under report.

However, within the Charity's main aim, it has provided the following services during the year:

*Helpline*

Our helpline was rerouted to mobile telephones, so support could continue to be offered. Staff were able to answer questions, provide support and encouragement and problem solve from their homes.

*Telephone Contact*

Staff and volunteers contacted many of our clients over the telephone. Firstly to ensure they were safe, hand provisions and connected with their community. Secondly to offer a regular telephone call from a befriender.

*Telephone Befriending*

A service introduced in March 2020 as a response to the COVID-19 pandemic. Partnerships were set up with volunteers and visually impaired people to provide regular contact over the telephone. This has now become a core service and will continue past the pandemic and lockdown restrictions. Our telephone befriending helps combat social isolation and loneliness for many people.

*Information and advice*

People may make contact by telephone or email. The Association will assist by providing information on any issue concerned with visual impairment, by helping people identify equipment that may contribute to independence, or by signposting to another service.

*Home Visiting*

In some parts of the county, volunteers usually visit people at home, offering social contact and assistance with a range of tasks. This was suspended, with relationships between home visitors and their clients being maintained via telephone.

*Equipment Provision*

Staff were able to provide a small number of daily living aids during this time. Equipment included talking watches and clocks, lighting, electronic magnifiers and other daily living aids.

*Technology Training*

Training on smartphones, tablets and computers is normally provided face-to-face for people whether they are beginners, need to change the way they access technology due to deteriorating vision, or have more specific or advanced aims. Many hours of training has been provided via telephone or utilising virtual meeting technology solutions. This training included how to make video calls, shop online and set up devices.

*Social Activities*

Under normal circumstances the Association runs or supports groups across the county where people meet socially to talk, share experiences, hear a variety of speakers and get information about new equipment. Our ActivEyes group offers activities such as tennis, cycling and sailing. All face-to-face activities were suspended during the year under report, although some social groups were able to continue via telephone or using virtual meeting technology (Zoom).

*Children and Young People*

Although usual activities could not be provided, bespoke support for young people and their families continued. Connections were maintained through online meetings.

**OXFORDSHIRE ASSOCIATION FOR THE BLIND**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021**

**Counselling**

Specialist counselling is provided for people with emotional difficulties caused by their visual impairment, and for carers. Our volunteer counsellor has been providing one-to-one telephone counselling sessions through this time from home. We have provided roughly seven sessions a week.

**Sight Advice Desk**

The Sight Desk at the Oxford Eye Hospital remained closed for the duration of the year under report.

**The future**

This has been and will continue to be substantially impacted by COVID-19 in ways not necessarily easy to foresee at present, e.g. in the organisation and delivery of services and in raising sufficient funds to finance necessary developments. A major part of the Director's efforts is concentrated on these matters.

We believe that there is substantial unmet need for services throughout the County and it is planned to maintain and continue to develop the services outlined above. To finance this, we depend on the generosity of the communities we serve, including local authorities, individuals, companies, trusts and foundations, and we plan a major new fundraising effort to increase public and community awareness of what is required.

**Volunteers**

The Association relies on the help of over 90 volunteers who make home visits, contribute to technology training, send out the newsletter, help in the office, pick up and count collection boxes and run social groups. Their contribution is invaluable and hugely appreciated.

**Staff**

The staff team brings a wide range of valued expertise and experience to supporting people with visual impairments and their carers, as well as other professionals and agencies, with a wide variety of concerns and queries. The team works closely with our partners in the health, education, social care and charity sectors to pursue an improved quality of life for people living with sight loss in Oxfordshire, and for their carers.

**Investment policy**

The Association held investments valued at 31 March 2021 at £56,189 (2020: £43,597). These have been chosen primarily for financial growth, whilst adhering to our ethical investment policy. The increase in value over the last 12 months is due to an additional investment of £5,000 and an increase in the value of our holding.

**Reserves policy**

The Association plans to hold free reserves to cover 6 months of expenditure, excluding depreciation, to ensure that it is able to meet its objectives in the medium term. At 31 March 2021 the value of freely available unrestricted reserves was £176,124 (2019: £71,604) (see p.19), which meets this policy.

**Risk Management**

The Trustees regularly review the major risks which the charity faces, and systems are in place to mitigate these risks while ensuring that the needs of the Association continue to be met. Risk assessments are carried out as required and a register is maintained to monitor these risks.

The major risk identified in the year under report relates to the Association's finances and this is explained further in the Financial Review below (see 'Unrestricted Funds'). A major part of risk management from now on arises from the consequences, general and financial, of the Covid 19 pandemic.

**FINANCIAL REVIEW**

**Financial Statements**

The financial statements comply with current statutory requirements, being the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting

**OXFORDSHIRE ASSOCIATION FOR THE BLIND**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021**

Standard 102, effective 1 January 2015, with Update Bulletin 2, and the Association's governing documents.

**Unrestricted Funds**

The net surplus (after transfers and revaluation of investments) on unrestricted funds for the year was £102,907 (2020: net surplus of £5,439). These figures represent a vast improvement over the previous twelve months, mainly due to the receipt of a large legacy. Increased emphasis on fundraising led to a number of successful grant applications, some as a reaction to the difficulties suffered by charities due to the pandemic. The intention is to diversify and increase the Association's sources of income to reduce the risk of damage when individual sources fail. Unrestricted funding pays for basics like overheads and staff and tends, though essential, to be unattractive to donors. Raising such funds is therefore a particularly difficult task.

**Restricted Funds**

The net surplus (after transfers) on restricted funds for the year was £2,551 (2020: net deficit of £18,971).

**Summary**

The total surplus in the year, taking restricted and unrestricted funds together, was £105,459 (2020: deficit of £13,532). Together with balances brought-forward of £627,132 the total of the Association's funds at 31 March 2021 was £732,591 of which £493,709 was held in tangible fixed assets (principally Bradbury Lodge).

The Association has sufficient unrestricted reserves to meet its reserves policy.

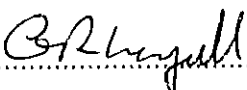
The trustees are satisfied that the charity is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The Trustees acknowledge their responsibilities for:

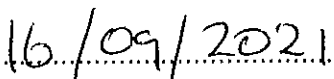
- (i) ensuring that the charity keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the charity.

The financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard 102 (effective 1 January 2015) with Update Bulletin 1.

Signed for and on behalf of the Trustees

.....  .....

Guy Lawfull  
Chair

Date:.....  .....

**OXFORDSHIRE ASSOCIATION FOR THE BLIND  
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE OXFORDSHIRE  
ASSOCIATION FOR THE BLIND**

**Independent Examiner's Report to the Trustees of Oxfordshire Association for the Blind**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021 which are set out on pages 8 to 19.

**Responsibilities and basis of the report**

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

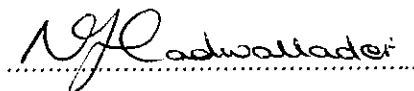
Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act.

**Independent Examiner's statements**

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Nicola Cadwallader FCCA  
Independent Examiner  
David Cadwallader & Co Limited  
Chartered Certified Accountants  
Suite 3 Bignell Park Barns  
Chesterton  
OX26 1TD

21 September 2021

**OXFORDSHIRE ASSOCIATION FOR THE BLIND**  
**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021**  
**(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)**

|                                     |       | 2020/21            |                  |                        | 2019/20            |                  |                        |
|-------------------------------------|-------|--------------------|------------------|------------------------|--------------------|------------------|------------------------|
|                                     | Notes | Unrestricted Funds | Restricted Funds | Total Funds<br>2019/20 | Unrestricted Funds | Restricted Funds | Total Funds<br>2018/19 |
|                                     |       | £                  | £                | £                      |                    |                  | £                      |
| <b>Income from:</b>                 |       |                    |                  |                        |                    |                  |                        |
| Donations                           | 2.1   | 147,144            | 41,020           | 188,164                | 112,693            | 64,423           | 177,116                |
| Legacies                            | 2.2   | 129,571            | -                | 129,571                | 33,277             | -                | 33,277                 |
| Charitable activities               | 2.3   | 1,730              | -                | 1,730                  | 9,527              | 1,116            | 10,643                 |
| Other trading activities            | 2.4   | 114                | -                | 114                    | 2,829              | -                | 2,829                  |
| Investments                         | 2.5   | 2,070              | -                | 2,070                  | 2,474              | -                | 2,474                  |
| <b>Total income</b>                 |       | <b>280,629</b>     | <b>41,020</b>    | <b>321,649</b>         | <b>160,800</b>     | <b>65,539</b>    | <b>226,339</b>         |
| <b>Expenditure on:</b>              |       |                    |                  |                        |                    |                  |                        |
| Raising funds                       | 3.1   | 52,608             | -                | 52,608                 | 29,725             | -                | 29,725                 |
| Charitable activities               | 3.2   | 43,822             | 127,353          | 171,175                | 39,686             | 161,649          | 201,335                |
| <b>Total expenditure</b>            |       | <b>96,430</b>      | <b>127,353</b>   | <b>223,783</b>         | <b>69,411</b>      | <b>161,649</b>   | <b>231,060</b>         |
| Net gains / (losses) on investments |       | 7,593              | -                | 7,593                  | (8,811)            | -                | (8,811)                |
| <b>Net income/(expenditure)</b>     |       | <b>191,792</b>     | <b>(86,333)</b>  | <b>105,459</b>         | <b>82,578</b>      | <b>(96,110)</b>  | <b>(13,532)</b>        |
| <b>Transfers between funds</b>      |       | <b>(88,884)</b>    | <b>88,884</b>    | <b>-</b>               | <b>(77,139)</b>    | <b>77,139</b>    | <b>-</b>               |
| <b>Net Movement in Funds</b>        |       | <b>102,908</b>     | <b>2,551</b>     | <b>105,459</b>         | <b>5,439</b>       | <b>(18,971)</b>  | <b>(13,532)</b>        |
| <b>Reconciliation of funds:</b>     |       |                    |                  |                        |                    |                  |                        |
| Funds brought-forward               |       |                    |                  |                        |                    |                  |                        |
| Unrestricted funds                  |       | 221,298            | -                | 221,298                | 215,859            | -                | 215,859                |
| Restricted funds                    |       | -                  | 405,834          | 405,834                | -                  | 424,805          | 424,805                |
| <b>Total funds carried forward</b>  |       | <b>324,206</b>     | <b>408,385</b>   | <b>732,591</b>         | <b>221,298</b>     | <b>405,834</b>   | <b>627,132</b>         |

All of the above amounts relate to continuing activities.  
All recognised gains and losses are disclosed in the Statement of Financial Activities. The notes on pages 10 to 19 form part of these financial statements.

# OXFORDSHIRE ASSOCIATION FOR THE BLIND

## BALANCE SHEET AS AT 31 MARCH 2021

|                                                | Notes | Total Funds at 31<br>March 2021<br>£ | Total Funds at 31<br>March 2020<br>£ |
|------------------------------------------------|-------|--------------------------------------|--------------------------------------|
| <b>FIXED ASSETS</b>                            |       |                                      |                                      |
| Tangible Assets                                | 6     | 493,709                              | 504,836                              |
| Investments                                    | 8     | <u>56,189</u>                        | <u>43,597</u>                        |
| <b>TOTAL FIXED ASSETS</b>                      |       | <b><u>549,898</u></b>                | <b><u>548,433</u></b>                |
| <b>CURRENT ASSETS</b>                          |       |                                      |                                      |
| Stock                                          |       | 3,146                                | 3,147                                |
| Debtors                                        | 9     | 3,439                                | 692                                  |
| Cash at Bank and In Hand                       |       | <u>185,664</u>                       | <u>79,905</u>                        |
| <b>TOTAL CURRENT ASSETS</b>                    |       | <b><u>192,249</u></b>                | <b><u>83,744</u></b>                 |
| <b>CURRENT LIABILITIES</b>                     |       |                                      |                                      |
| Creditors: amounts falling due within one year | 10    | 9,556                                | 5,045                                |
| <b>TOTAL CURRENT LIABILITIES</b>               |       | <b><u>9,556</u></b>                  | <b><u>5,045</u></b>                  |
| <b>NET CURRENT ASSETS</b>                      |       | <b><u>182,693</u></b>                | <b><u>78,699</u></b>                 |
| <b>NET ASSETS</b>                              |       | <b><u>732,591</u></b>                | <b><u>627,132</u></b>                |
| <b>REPRESENTED BY:</b>                         |       |                                      |                                      |
| General Reserves:                              |       |                                      |                                      |
| Unrestricted funds                             | 11/12 | 324,206                              | 221,298                              |
| Restricted funds                               | 11/12 | <u>408,385</u>                       | <u>405,834</u>                       |
| <b>TOTAL FUNDS</b>                             |       | <b><u>732,591</u></b>                | <b><u>627,132</u></b>                |

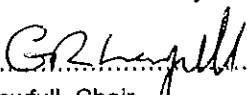
The trustees are satisfied that the charity is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The trustees acknowledge their responsibilities for:

- (i) ensuring that the charity keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the charity.

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard 102 (effective January 2015) with Update Bulletin 2.

The financial statements were approved by the Management Committee on .....02/09/..... 2021 and signed on its behalf by:

..........  
G Lawfull, Chair

Notes on pages 10 to 19 form part of these financial statements.

**OXFORDSHIRE ASSOCIATION FOR THE BLIND**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021**

**1. PRINCIPAL ACCOUNTING POLICIES**

**1.1 Accounting Convention**

1.1.1 The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets, and are in accordance with applicable accounting standards. In preparing the financial statements, the Charity follows best practice as set out in the Charities SORP (FRS 102) 2015 with Update Bulletin 2.

1.1.2 The principal accounting policies adopted in the preparation of the Financial Statements are detailed in the paragraphs below.

**1.2 Judgments and key sources of estimation uncertainty**

1.3.1 These are either included in the notes below, or are of an immaterial level.

**1.3 Funds Accounting**

1.3.1 In accordance with the SORP the funds have been analysed under the following specific headings:

1.4.1.1 Unrestricted Funds, which are available for any purpose within the aims and objectives specified in the Memorandum and Articles of Association. Funds can be designated for specific purposes.

1.4.1.2 Restricted Funds, which are subject to specific conditions set out by the donors.

**1.5 Income**

1.5.1 Income is recognised in accordance with the SORP. In general, it is recognised in the period in which the Association is entitled to receipt, there is sufficient certainty of receipt and the amount can be measured with reasonable certainty.

1.5.2 Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

1.5.3 Legacies are accounted for as they are received or if, before receipt, it becomes probable that it will be received and the value can be estimated with sufficient accuracy.

**1.6 Expenditure and Basis of Allocation of Costs**

1.6.1 Expenditure is accounted on an accruals basis.

1.6.2 The Association is not registered for Value Added Tax and any VAT charged to the Association is included in the cost of the expense to which it relates.

1.6.3 The majority of costs are directly attributable to specific charitable activities. Where such costs relate to more than one activity, they have been apportioned on a reasonable, justifiable and consistent basis.

1.6.4 Pay and support costs have been allocated in relation to time spent on specific activities.

**1.7 Charitable Activity Costs**

1.7.1 Charitable Activity Costs include the cost of goods and services required to meet the charitable objectives plus support costs attributable to those activities.

**1.6 Capitalisation and Depreciation of Tangible Fixed Assets.**

1.6.1 All assets costing more than £500 are capitalised, unless funded directly by grant.

1.6.2 Depreciation is provided using the following rates and bases to reduce by annual instalments the cost of the tangible assets over their estimated useful lives:

|                   |     |               |
|-------------------|-----|---------------|
| Freehold Property | 2%  | Straight-line |
| Furniture         | 10% | Straight-line |
| Office Equipment  | 20% | Straight-line |

**OXFORDSHIRE ASSOCIATION FOR THE BLIND**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021**

**1.7 Investments**

1.8.1 Investments are included on the following basis:

1.8.1.1 Listed investments at market value at the balance sheet date.

1.8.1.2 Realised and unrealised gains and losses on investments are shown in the SOFA in the year in which they arise.

**1.8 Stocks**

1.9.1 Stocks are stated at the lower of cost and net realisable value.

**1.9 Tax Status**

1.10.1 The Association is a registered charity and is exempt from any taxation on its charitable activities, with the exception of Value Added Tax.

**OXFORDSHIRE ASSOCIATION FOR THE BLIND**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021**

| 2.         | Income                          | 2020/21        | 2020/21       | 2020/21        |
|------------|---------------------------------|----------------|---------------|----------------|
|            |                                 | £              | £             | £              |
|            |                                 | Unrestricted   | Restricted    | Total          |
| <b>2.1</b> | <b>Donations and Legacies</b>   |                |               |                |
|            | Membership                      | 3,639          | -             | 3,639          |
|            | Donations                       | 30,911         | 240           | 31,151         |
|            | Grants                          | <u>112,594</u> | <u>40,780</u> | <u>153,374</u> |
|            | Total                           | <u>147,144</u> | <u>41,020</u> | <u>188,164</u> |
| <b>2.2</b> | <b>Legacies</b>                 | <u>129,571</u> | -             | <u>129,571</u> |
| <b>2.3</b> | <b>Charitable Activities</b>    |                |               |                |
|            | Charges,sales,etc               | <u>1,730</u>   | -             | <u>1,730</u>   |
|            | Total                           | <u>1,730</u>   | -             | <u>1,730</u>   |
| <b>2.4</b> | <b>Other Trading Activities</b> |                |               |                |
|            | Lettings, etc                   | <u>114</u>     | -             | <u>114</u>     |
|            | Total                           | <u>114</u>     | -             | <u>114</u>     |
| <b>2.5</b> | <b>Investments</b>              |                |               |                |
|            | Dividends                       | 2,070          | -             | 2,070          |
|            | Interest                        | -              | -             | -              |
|            | <u>Total</u>                    | <u>2,070</u>   | -             | <u>2,070</u>   |
|            |                                 |                |               |                |
|            |                                 | 2019/20        | 2019/20       | 2019/20        |
|            |                                 | £              | £             | £              |
|            |                                 | Unrestricted   | Restricted    | Total          |
| <b>2.1</b> | <b>Donations and Legacies</b>   |                |               |                |
|            | Membership                      | 3,706          | 118           | 3,824          |
|            | Donations                       | 51,748         | -             | 51,748         |
|            | Grants                          | <u>57,239</u>  | <u>64,305</u> | <u>121,544</u> |
|            | Total                           | <u>112,693</u> | <u>64,423</u> | <u>177,116</u> |
| <b>2.2</b> | <b>Legacies</b>                 | <u>33,277</u>  | -             | <u>33,277</u>  |
| <b>2.3</b> | <b>Charitable Activities</b>    |                |               |                |
|            | Charges,sales,etc               | <u>9,527</u>   | <u>1,116</u>  | <u>10,643</u>  |
|            | Total                           | <u>9,527</u>   | <u>1,116</u>  | <u>10,643</u>  |
| <b>2.4</b> | <b>Other Trading Activities</b> |                |               |                |
|            | Lettings, etc                   | <u>2,829</u>   | -             | <u>2,829</u>   |
|            | Total                           | <u>2,829</u>   | -             | <u>2,829</u>   |
| <b>2.5</b> | <b>Investments</b>              |                |               |                |
|            | Dividends                       | 2,473          | -             | 2,473          |
|            | Interest                        | <u>1</u>       | -             | <u>1</u>       |
|            | <u>Total</u>                    | <u>2,474</u>   | -             | <u>2,474</u>   |

**OXFORDSHIRE ASSOCIATION FOR THE BLIND**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021**

| 3. Expenditure                   |                | 2020/21        | 2020/21        | 2020/21        |
|----------------------------------|----------------|----------------|----------------|----------------|
|                                  | £              | Unrestricted   | Restricted     | £ Total        |
| <b>3.1 Raising funds</b>         |                |                |                |                |
| Employees                        | 41,653         | -              | -              | 41,653         |
| Professional fees                | -              | -              | -              | -              |
| Support costs                    | 10,955         | -              | -              | 10,955         |
| <b>Total</b>                     | <b>52,608</b>  | <b>-</b>       | <b>-</b>       | <b>52,608</b>  |
| <b>3.2 Charitable Activities</b> |                |                |                |                |
| Staff and consultants            | 840            | 88,364         | -              | 89,204         |
| Volunteers, inc trustees         | 76             | 575            | -              | 651            |
| Depreciation                     | 5,698          | 9,515          | -              | 15,213         |
| Building related                 | 4,334          | -              | -              | 4,334          |
| Utilities                        | 4,055          | -              | -              | 4,055          |
| IT and phones                    | 16,238         | 72             | -              | 16,310         |
| Cleaning, etc                    | 2,297          | -              | -              | 2,297          |
| Insurance                        | 3,301          | -              | -              | 3,301          |
| Client services                  | 6,672          | 150            | -              | 6,822          |
| Marketing                        | 1,161          | -              | -              | 1,161          |
| Office expenses, etc             | 2,133          | -              | -              | 2,133          |
| Banking costs                    | 251            | -              | -              | 251            |
| Governance-salaries              | 33,398         | -              | -              | 33,398         |
| Governance-other                 | 10,237         | -              | -              | 10,237         |
| Allocations*                     | (46,869)       | 28,677         | -              | (18,192)       |
| <b>Total</b>                     | <b>43,822</b>  | <b>127,353</b> | <b>-</b>       | <b>171,175</b> |
|                                  | <b>2019/20</b> | <b>2019/20</b> | <b>2019/20</b> |                |
|                                  | £              | £              | £              |                |
|                                  | Unrestricted   | Restricted     | Total          |                |
| <b>3.1 Raising funds</b>         |                |                |                |                |
| Employee costs                   | 18,742         | -              | -              | 18,742         |
| Professional fees                | 4,825          | -              | -              | 4,825          |
| Support costs                    | 6,158          | -              | -              | 6,158          |
| <b>Total</b>                     | <b>29,725</b>  | <b>-</b>       | <b>-</b>       | <b>29,725</b>  |
| <b>3.2 Charitable Activities</b> |                |                |                |                |
| Staff and consultants            | 7,300          | 111,273        | -              | 118,573        |
| Volunteers, inc trustees         | 604            | 1,193          | -              | 1,797          |
| Depreciation                     | 7,315          | 9,515          | -              | 16,830         |
| Building related                 | 4,837          | -              | -              | 4,837          |
| Utilities                        | 4,098          | -              | -              | 4,098          |
| IT costs                         | 6,073          | -              | -              | 6,073          |
| Cleaning, etc                    | 3,092          | -              | -              | 3,092          |
| Phones                           | 4,638          | 350            | -              | 4,988          |
| Insurance                        | 2,969          | -              | -              | 2,969          |
| Client services                  | 9,813          | 3,538          | -              | 13,351         |
| Marketing                        | 375            | -              | -              | 375            |
| Office expenses, etc             | 4,700          | -              | -              | 4,700          |
| Banking costs                    | 560            | -              | -              | 560            |
| Governance-salaries              | 22,313         | -              | -              | 22,313         |
| Governance-other                 | 7,763          | -              | -              | 7,763          |
| Allocations*                     | (46,764)       | 35,780         | -              | (10,984)       |
| <b>Total</b>                     | <b>39,686</b>  | <b>161,649</b> | <b>-</b>       | <b>201,335</b> |

\*The net allocations equate to the support costs allocated to fundraising and governance.

**OXFORDSHIRE ASSOCIATION FOR THE BLIND**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021**

**4. NET INCOME/(EXPENDITURE) FOR THE YEAR**

This is stated after charging

|                             | <b>2021</b>  | <b>2020</b>  |
|-----------------------------|--------------|--------------|
|                             | <b>£</b>     | <b>£</b>     |
| Independent Examiner's Fees | <u>1,900</u> | <u>1,948</u> |

**5. EMPLOYEE COSTS**

|                                                        | <b>2020</b>    | <b>2020</b>    |
|--------------------------------------------------------|----------------|----------------|
|                                                        | <b>£</b>       | <b>£</b>       |
| Staff costs:                                           |                |                |
| Salaries                                               | 147,622        | 130,893        |
| National insurance costs (net of Employment Allowance) | 8,595          | 7,422          |
| Pension costs                                          | <u>7,071</u>   | <u>5,613</u>   |
|                                                        | <u>163,288</u> | <u>143,928</u> |

No employee received more than £60,000 per annum

The average number of employees during the year, calculated on a full-time equivalent basis:

|                       | <b>2021</b> | <b>2020</b> |
|-----------------------|-------------|-------------|
| Fundraising           | 1.0         | 0.5         |
| Charitable Activities | 3.0         | 3.5         |
| Governance            | <u>0.9</u>  | <u>0.5</u>  |
|                       | <u>4.9</u>  | <u>4.5</u>  |

**OXFORDSHIRE ASSOCIATION FOR THE BLIND**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021**

**6. TANGIBLE ASSETS**

| <b>Cost/Valuation</b> | <b>Start of year</b> | <b>Additions</b>                           | <b>Disposals</b>       | <b>End of year</b> |
|-----------------------|----------------------|--------------------------------------------|------------------------|--------------------|
|                       | <b>£</b>             | <b>£</b>                                   | <b>£</b>               | <b>£</b>           |
| Freehold property     | 620,034              | -                                          | -                      | 620,034            |
| Office equipment      | 18,117               | 4,086                                      | 14,866                 | 7,338              |
| Furniture, etc        | 11,738               | -                                          | -                      | 11,738             |
| <b>Total</b>          | <b>649,889</b>       | <b>4,086</b>                               | <b>14,866</b>          | <b>639,110</b>     |
| <b>Depreciation</b>   | <b>Start of year</b> | <b>Depn on disposed assets</b>             | <b>Charge for year</b> | <b>End of year</b> |
|                       | <b>£</b>             | <b>£</b>                                   | <b>£</b>               | <b>£</b>           |
| Freehold property     | 123,098              | -                                          | 12,401                 | 135,499            |
| Office equipment      | 13,876               | 14,865                                     | 1,639                  | 650                |
| Furniture, etc        | 8,079                | -                                          | 1,173                  | 9,252              |
| <b>Total</b>          | <b>145,053</b>       | <b>14,865</b>                              | <b>15,213</b>          | <b>145,401</b>     |
| <b>Net Book Value</b> | <b>Start of year</b> | <b>Additions / Net effect of disposals</b> | <b>Charge for year</b> | <b>End of year</b> |
|                       | <b>£</b>             | <b>£</b>                                   | <b>£</b>               | <b>£</b>           |
| <b>Net Book Value</b> | <b>504,836</b>       | <b>4,086</b>                               | <b>15,213</b>          | <b>493,709</b>     |

**7. INSURANCE VALUE OF FREEHOLD LAND AND BUILDINGS**

7.1 The Bradbury Lodge premises are insured for a total of £632,827 based on a professional valuation (note that the value for insurance purposes is different to the sale value of the property).

**8. FIXED ASSET INVESTMENTS**

|                                                                       |               |               |
|-----------------------------------------------------------------------|---------------|---------------|
| Fixed asset investments consist of UK listed securities and comprise: | <b>2021</b>   | <b>2020</b>   |
|                                                                       | <b>£</b>      | <b>£</b>      |
| M & G Charifund Equities Investment Fund for Charities (Income)       | 40,835        | 28,909        |
| CAF Bond Income Fund                                                  | <u>15,354</u> | <u>14,688</u> |
|                                                                       | <u>56,189</u> | <u>43,597</u> |

The historic cost of the investments is £35,860 (2020: £30,860) – an additional £5,000 was invested in the M & G Charifund during the financial year.

**OXFORDSHIRE ASSOCIATION FOR THE BLIND**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021**

**9. DEBTORS**

|              | <b>2021</b>         | <b>2020</b>       |
|--------------|---------------------|-------------------|
|              | <b>£</b>            | <b>£</b>          |
| Debtors      | 868                 | 642               |
| Pre-payments | <u>2,571</u>        | <u>50</u>         |
|              | <u><b>3,439</b></u> | <u><b>692</b></u> |

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                        | <b>2021</b>         | <b>2020</b>         |
|------------------------|---------------------|---------------------|
|                        | <b>£</b>            | <b>£</b>            |
| Operating creditors    | 5,598               | 2,348               |
| HM Revenue and Customs | 3,826               | 2,565               |
| Pension contributions  | 132                 | 132                 |
| Receipts in advance    | <u>-</u>            | <u>-</u>            |
|                        | <u><b>9,556</b></u> | <u><b>5,045</b></u> |

**OXFORDSHIRE ASSOCIATION FOR THE BLIND**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021**

**11. FUNDS**

The following is a summary of the transactions in the year on the various funds:

|                                     | Balance<br>b/fwd      | Net incoming/<br>(outgoing)<br>resources,<br>before<br>transfers | Transfers              | Gains /<br>losses<br>on<br>Investments | Balance<br>c/fwd      |
|-------------------------------------|-----------------------|------------------------------------------------------------------|------------------------|----------------------------------------|-----------------------|
|                                     | £                     | £                                                                | £                      | £                                      | £                     |
| <b>Unrestricted Funds</b>           |                       |                                                                  |                        |                                        |                       |
| General                             | 200,719               | 194,749                                                          | (99,434)               | 7,593                                  | 303,627               |
| Building Repair and<br>Maintenance  | 20,000                | -                                                                | -                      | -                                      | 20,000                |
| Other                               | <u>579</u>            | <u>(10,550)</u>                                                  | <u>10,550</u>          | <u>-</u>                               | <u>579</u>            |
| <b>Total Unrestricted<br/>Funds</b> | <b><u>221,298</u></b> | <b><u>184,199</u></b>                                            | <b><u>(88,884)</u></b> | <b><u>7,593</u></b>                    | <b><u>324,206</u></b> |
| <b>Restricted Funds</b>             |                       |                                                                  |                        |                                        |                       |
| Premises                            | 351,482               | (8,341)                                                          | -                      | -                                      | 343,141               |
| Advice, Support,<br>Information     | -                     | (43,309)                                                         | 43,309                 | -                                      | -                     |
| Counselling                         | 4,474                 | 1,578                                                            | -                      | -                                      | 6,052                 |
| Befriending / Home<br>visiting      | -                     | (13,407)                                                         | 17,197                 | -                                      | 3,790                 |
| Eye Hospital                        | 63                    | -                                                                | -                      | -                                      | 63                    |
| Children & Families                 | 1,316                 | (24,116)                                                         | 22,800                 | -                                      | -                     |
| Social Investment<br>Business Grant | 675                   | -                                                                | -                      | -                                      | 675                   |
| Coffee Clubs                        | 6,452                 | -                                                                | -                      | -                                      | 6,452                 |
| IT Training                         | 23,110                | 7,999                                                            | -                      | -                                      | 31,109                |
| Other                               | <u>18,262</u>         | <u>(6,737)</u>                                                   | <u>5,578</u>           | <u>-</u>                               | <u>17,103</u>         |
| <b>Total Restricted Funds</b>       | <b><u>405,834</u></b> | <b><u>(86,333)</u></b>                                           | <b><u>88,884</u></b>   | <b><u>-</u></b>                        | <b><u>408,385</u></b> |
| <b>TOTAL FUNDS</b>                  | <b><u>627,132</u></b> | <b><u>97,866</u></b>                                             | <b><u>-</u></b>        | <b><u>7,593</u></b>                    | <b><u>732,591</u></b> |

**OXFORDSHIRE ASSOCIATION FOR THE BLIND**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021**

**12.1 NET ASSETS**

The Trustees consider that the Association's net assets are available and adequate, for all funds, to enable it to fulfil its obligations.

**12.2 General Fund**

This fund covers all income and expenditure not covered by the other specific funds.

**12.3 Building Repair and Maintenance**

To provide for the repair and maintenance of Bradbury Lodge and the Campoli Centre.

**12.4 Premises Fund**

This fund was used to record transactions relating to the renovation and building costs of Bradbury Lodge and the Campoli Centre.

**12.5 Advice, Support and Information**

All transactions relating to the advice, support and information provided to the visually impaired and their carers.

**12.6 Counselling**

This fund specifically covers the counselling service.

**12.7 Befriending / Home Visiting**

During the pandemic, the Befriending scheme was introduced to keep in regular contact with clients. This will continue beyond the pandemic. It incorporates the Home Visiting Scheme as clients were unable to be visited during the pandemic.

**12.8 Eye Hospital**

This covers the services provided at the Oxford Eye Hospital which have been unable to continue during the pandemic.

**12.9 Children and Families**

The provision of services and activities for children and young people affected by visual impairment, and their families.

**12.10 Social Investment Business Grant**

Grant received from Reach Fund to finance assistance in preparing business plan.

**12.11 Coffee Clubs**

Facilitating social meetings for visually impaired within local communities. These have not been able to be held during the pandemic.

**12.12 IT Training**

Provision of tuition in use of IT devices enabling visually impaired clients to access technology that is now part of everyday life. This training has been very much curtailed during the pandemic.

**OXFORDSHIRE ASSOCIATION FOR THE BLIND**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021**

**13. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

|                    | <b>Tangible<br/>Fixed<br/>Assets</b> | <b>Investments</b>   | <b>Net Current<br/>Assets</b> | <b>Long Term<br/>Liabilities</b> | <b>Total</b>          |
|--------------------|--------------------------------------|----------------------|-------------------------------|----------------------------------|-----------------------|
|                    | <b>£</b>                             | <b>£</b>             | <b>£</b>                      | <b>£</b>                         | <b>£</b>              |
| Unrestricted Funds | 148,082                              | 56,189               | 119,935                       | -                                | 324,206               |
| Restricted Funds   | <u>345,627</u>                       | <u>-</u>             | <u>62,758</u>                 | <u>-</u>                         | <u>408,385</u>        |
| <b>TOTAL</b>       | <b><u>493,709</u></b>                | <b><u>56,189</u></b> | <b><u>182,693</u></b>         | <b><u>-</u></b>                  | <b><u>732,591</u></b> |

**14. TRUSTEES' EXPENSES AND EMOLUMENTS**

14.1 No payments have been made during the year to trustees (2020: £Nil).

**15. CAPITAL COMMITMENTS**

15.1 The Association had a Capital Commitment of £3,865 at 31 March 2021 for the provision of security equipment at Bradbury Lodge (2020: Nil).

**16. RELATED PARTY TRANSACTIONS**

16.1 There are no related party transactions that are required to be disclosed under the Financial Reporting Standard.