



Supporting Visually Impaired People

MyVision Oxfordshire Ltd

Trustees' Annual Report

and Accounts

Year Ending 31 March 2022

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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)
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
E-mail: 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 11th 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 29th 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 7th 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:

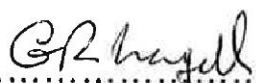
- (i) Ensuring that the charity keeps adequate accounting records

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)

		2021/22			2020/21		
	Notes	Unrestricted Funds	Restricted Funds	Total Funds 2021/22	Unrestricted Funds	Restricted Funds	Total Funds 2021/20
		£	£	£	£	£	£
Income from:							
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	-	-	-
Total income		170,314	107,230	277,543	280,629	41,020	321,649
Expenditure on:							
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
Total expenditure		107,810	150,528	258,338	96,430	127,353	223,783
Net gains / (losses) on investments		2,175	-	2,175	7,593	-	7,593
Net income/(expenditure)		64,679	(43,298)	21,380	191,792	(86,333)	105,459
Transfers between funds		(36,256)	36,256	-	(88,884)	88,884	-
Net Movement in Funds		28,422	(7,042)	21,380	102,908	2,551	105,459
Reconciliation of funds:							
Funds brought-forward							
Unrestricted funds		324,206	-	324,207	221,298	-	221,298
Restricted funds		-	408,385	408,385	-	405,834	405,834
Total funds carried forward		324,206	408,385	732,592	221,298	405,834	627,132

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

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 £ Unrestricted	2021/22 £ Restricted	2021/22 £ Total
2.1	Donations and Legacies			
	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	Legacies	<u>49,814</u>	-	<u>49,814</u>
2.3	Charitable Activities			
	Charges,sales,etc	4,410	-	4,410
	Total	<u>4,410</u>	-	<u>4,410</u>
2.4	Other Trading Activities			
	Lettings, etc	-	-	-
	Total	-	-	-
2.5	Investments			
	Dividends	2,524	-	2,524
	Interest	505	-	505
	Total	<u>3,029</u>	-	<u>3,029</u>
2.6	Other Income			
	Access to work	-	5,590	5,590
	Total	-	<u>5,590</u>	<u>5,590</u>

	2020/21	2020/21	2020/21
	£	£	£
	Unrestricted	Restricted	Total
2.1 Donations and Legacies			
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 Legacies	<u>129,571</u>	-	<u>129,571</u>
2.3 Charitable Activities			
Charges,sales,etc	<u>1,730</u>	-	<u>1,730</u>
Total	<u>1,730</u>	-	<u>1,730</u>
2.4 Other Trading Activities			
Lettings, etc	<u>114</u>	-	<u>114</u>
Total	<u>114</u>	-	<u>114</u>
2.5 Investments			
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
3.1 Raising funds			
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>
3.2 Charitable Activities			
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
3.1 Raising funds			
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>
3.2 Charitable Activities			
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

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

5. EMPLOYEE COSTS

	2022	2021
	£	£
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:

	2022	2021
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

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

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:	2022	2021
	£	£
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

	2022	2021
	£	£
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

	2022	2021
	£	£
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 b/fwd	Net incoming/ (outgoing) resources, before transfers	Transfers	Gains / losses on investments	Balance c/fwd
	£	£	£	£	£
Unrestricted Funds					
General	303,627	78,935	(109,409)	2,175	275,328
Building Repair and Maintenance	20,000	(3,278)	-	-	16,722
Other	579	(13,153)	13,153	-	579
Community Engagement & other	-	-	60,000	-	60,000
Total Unrestricted Funds	324,206	62,504	(36,256)	2,175	352,629
Restricted Funds					
Access-Access to work	-	(87)	87	-	-
Advice, Support, Information	-	(28,347)	28,347	-	-
Premises	343,141	(8,342)	-	-	334,800
Children & Young people activities	-	1,354	-	-	1,354
Counselling	6,052	(5,120)	-	-	932
Befriending / Home visiting	3,790	11,451	-	-	15,241
Eye Hospital	63	-	-	-	63
Children & Families	-	10,625	-	-	10,625
Social Investment 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
Total Restricted Funds	408,385	(43,299)	36,256	-	401,344
TOTAL FUNDS	732,591	19,205	-	2,175	753,972

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

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

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.