

BUCKSVISION

England & Wales · Charity number 1147814

Details

Other names BUCKINGHAMSHIRE ASSOCIATION FOR THE BLIND; BAB

Status Registered

Legal form Charitable company

Company number [08016572](#)

Registered 2012-06-25

Register [View on the Charity Commission register](#)

Contact

Address BucksVision
143 Meadowcroft
Aylesbury
Buckinghamshire
HP19 9HH

Phone 01296 487556

Email reception@bucksvision.co.uk

Website www.bucksvision.co.uk

Activities

Objects: TO PROMOTE THE BETTER EDUCATION, TRAINING, EMPLOYMENT AND WELFARE OF BLIND AND PARTIALLY SIGHTED PEOPLE AND PEOPLE WITH SENSORY DISABILITIES OTHER THAN VISUAL IMPAIRMENT AND GENERALLY TO WATCH OVER AND PROTECT THE INTEREST OF SUCH PEOPLE AND TO PREVENT BLINDNESS. IN THESE OBJECTS 'BLIND' SHALL INCLUDE PEOPLE WHO THOUGH NOT TOTALLY BLIND ARE PARTIALLY OR INTERMITTENTLY DEPRIVED OF SIGHT OR ARE THREATENED WITH BLINDNESS.

Activities: To promote the better education, training, employment and welfare of blind and partially sighted people and people with sensory disabilities other than visual impairment, and generally watch over and protect the interests of such people and to prevent blindness. Operating throughout Buckinghamshire and Milton Keynes; including 12 social clubs, art and craft groups, walking, bowls, and fitness.

Classification

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

Geography

- Buckinghamshire
- Milton Keynes

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£671,811	£661,529	£894,864	16
2024-03-31	£543,844	£594,893	£877,300	16
2023-03-31	£692,015	£541,277	£928,008	12
2022-03-31	£656,072	£353,672	£772,762	9
2021-03-31	£278,842	£277,206	-	-

Trustees

Name	Role	Appointed
Valerie Caldwell	Chair	2025-12-01
Dean Michael Marks		2023-10-03
Ian Taylor		2022-10-17
JOHN NICHOLAS CROWTHER		2015-01-08
Jan Robert Antosiewicz		2017-01-18
Jonathan Sidwell		2023-06-19
Sally Smith		2025-09-15

BUCKSVISION

England & Wales - Charity number 1147814

Accounts



BucksVision
Sensory Loss Charity

Annual Report and Accounts

2024/2025



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Charity Reference and Administrative Details

for the Year Ended 31st March 2025

Charity Registration Number: 1147814

Company Registration Number: 08016572

Trustees

Chair	Cristina Hadjez (appointed 20/05/2024)
Vice Chair	Val Caldwell (appointed 20/05/2024) Jan Antosiewicz (appointed 03/10/2023; resigned 20/05/2024)
Treasurer	John Crowther
Trustees	Jan Antosiewicz Valerie Caldwell David Cole (died 15/08/2025) John Crowther Robert Dean (resigned 25/02/2025) Cristina Hadjez Dean Marks Jonathan Sidwell Ian Taylor

Chief Executive	Steve Naylor
Company Secretary	Steve Naylor
Registered Office	BucksVision 143 Meadowcroft Aylesbury HP19 9HH
Auditor	UHY Ross Brooke Suite I, Windrush Court Abingdon Business Park OX14 1SY
Bankers	NatWest Market Square, Aylesbury HP20 1TR

Report of the Trustees

for the Year Ended 31st March 2025

Introduction

The Trustees, who are also the directors of the charity for the purposes of the Companies Act 2006, present their report together with the financial statements of the charity for the year ended 31 March 2025. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) “Accounting and Reporting by Charities” applicable to charities preparing their accounts in accordance with Financial Reporting Standard 102 (Revised 2019).

History

The charitable company was formed in 2012 to take over the operations of the unincorporated charity Buckinghamshire Association for the Blind (established 1911).

From 1 July 2014, BucksVision became a member of the RNIB Group and RNIB was BucksVision’s sole corporate member until 2022.

From 1 April 2022, BucksVision separated from RNIB to become an independent charity, with RNIB thus ceasing to be Persons with Significant Control from that date.

Assessment of Public Benefit

The Trustees have complied with the duty, as set out in the Charities Act 2011, to have due regard to the public benefit guidance published by the Charity Commission. The Trustees have had regard for the guidelines when reviewing the charitable company’s aims and objectives and in planning for future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set and are of the opinion that the charity’s current activities are for the public benefit of people with sensory loss in Buckinghamshire and Milton Keynes.

Aims and Objectives

BucksVision is a charitable company whose objects are to promote the better education, training, employment and welfare of blind and partially sighted people and people with sensory disabilities other than visual impairment, and generally to protect the interests of such people and to enable their independence.

We achieve this through the work of our staff and volunteers who provide social activities, training courses, equipment, advice and information services. The charity operates within the county of Buckinghamshire, which includes the local government boundaries of Buckinghamshire Council and Milton Keynes Council.

Chair's Report



I'm pleased to share that 2024/25 has been a year of meaningful progress for BucksVision as we continue to grow as an independent charity rooted in community, compassion, and collaboration.

One of the most encouraging developments has been the strengthening of connections across our divisions and activity clubs. This spirit of teamwork has helped shape a more unified approach to how we operate and support our members. It's also laid the groundwork for a refreshed Business Plan that will better reflect our evolving Values, Purpose, and Brand Identity—ensuring that BucksVision remains relevant and resilient in the face of changing needs.

A key priority this coming year will be renewing and diversifying our volunteer base. With the average age of both members and volunteers continuing to rise, we're focusing on attracting new voices and fresh energy to help sustain our services and community spirit for years to come.

We're proud to continue delivering the Buckinghamshire Integrated Sensory Services (BISS) contract on behalf of Buckinghamshire Council, now extended to 2027. This work complements our traditional services and allows us to offer additional support to our members with sensory impairments. It's a vital part of our mission to ensure that every individual feels seen, heard, and valued.

I want to take a moment to thank our divisional club leaders and volunteers, whose dedication and care make a real difference in the lives of our members. Your commitment is the heartbeat of BucksVision.

I also extend my deepest thanks to the Board of Trustees for their guidance and support throughout the year. Special appreciation goes to Bob Dean, who stepped down in February 2025 after many years of invaluable service. His contributions have left a lasting legacy.

Finally, we remember with great sadness our fellow Trustee, David Cole, who passed away suddenly this summer. David's thoughtful presence and unwavering support will be deeply missed by all who knew him.

As we look ahead, BucksVision remains committed to fostering inclusion, independence, and dignity for people with sensory loss across Buckinghamshire and Milton Keynes. With the continued support of our community, we are confident in our ability to meet the challenges ahead and build a brighter, more connected future.

Cristina Hadjez
Chair, BucksVision

Treasurer's Report, Financial Review and Reserves Policy



Three years after BucksVision's departure from the RNIB group and the awarding of the BISS contract, the financial year 2024/25 has turned out with an overall net income position of £17.6k despite the charity being in a substantial structural deficit position which is continuing.

This apparent anomaly is due to the receipt in the year of £106k from the now closed Milton Keynes Reader Service which is correctly shown as restricted income but is unrelated to expenditure in the year. These funds will in fact support the provision of the service, which BucksVision has now assumed, in future years.

The charity's central operating deficit on unrestricted funding was £79k for the year compared to budgeted £131k, favourable to budget although still in deficit.

The balance sheet position remains strong with total reserves at 31 March 2025 amounting to £895k (2024: £877k), only £367k of which however are free reserves. This position ensures compliance with the new reserves policy outlined below which reduces the free reserves that BucksVision is required to hold.

Charitable expenditure overall amounted to £605k (2023/24: £547k).

A budget of £311k charitable expenditure excluding divisions and BISS has been agreed for 2025/26, resulting in a budgeted deficit of £100k which is sustainable in view of our reserves position. This expenditure is a modest increase on the 2024/25 budget and actual, reflecting rising costs.

The BISS contract has now been extended to 2027 and the out-turn last year was very close to budget. There was a deficit of £7k covered by funds brought forward.

Fundraising is now a key activity for the charity. The amount raised in 2024/25 amounted to £165k (2023/24 £118k), including legacies but excluding funds raised locally by divisions and activity clubs. BucksVision as an independent charity is now dependent on its own fundraising activities which, since 2022, are gradually coming on stream as funding relationships and public profile are built up, but are still far from supporting the current cost base. The reserves position is a factor which BucksVision has to explain to potential funders, in the context of the structural deficit and the predominance of restricted funds.

This year the financial statements disclose fundraising costs separately from Charitable expenditure and these amounted to £56k giving a multiple of 2.9 for fundraised income including legacies to fundraising costs.

The divisional and club treasurers continue to do an outstanding job. I would like to repeat my annual thank you for all of their help, including compliance with external audit requirements. Their hard work and collaboration have helped greatly in the smooth running of our financial operations and I am extremely grateful to them, particularly as they are all volunteers, many of long standing. Two divisions without treasurers receive central assistance.

Our divisions and activity clubs, which we account for as restricted funds, essentially maintained normal activities during the financial year. Overall, divisions and clubs recorded a net decrease of £5k (2024 net increase £49k) in their reserves which now total £376k. No major legacy was received by divisions in the year.

Reserves need to be invested profitably and prudently bearing in mind likely timescales, inflation and available interest rates for bank deposits which rose sharply over the last two years before beginning to fall back. Accordingly, divisions with available reserves have joined with the central charity to invest in a charity fund which offers a competitive yield and the prospect of capital growth over the years. The balance invested with M&G at 31 March 2025 was £293k with a market value of £309k. The charity has also restructured its cash at bank position to take advantage of higher available interest rates while ensuring availability of liquidity at all times.

The financial position of BucksVision means that we have again needed

to make no charge or request for contributions to the divisions and clubs and are still able to provide services to them from Meadowcroft without charge. The divisions and clubs are all able to operate without central financial support. The trustee board is currently working closely with divisions on financial controls and banking arrangements.

In conclusion, we continue to have a position in terms of reserves and working capital which allows the charity to maintain its focus on service delivery, contract fulfilment and fundraising.

Reserves Policy

Summary of policy adopted by the Board on 21 July 2025

Reserves policy since 2022 has been based on BucksVision's new status as an independent charity which holds the Buckinghamshire Council Integrated Sensory Services (BISS) contract, thus effectively doubling the size of the charity in terms of staff and expenditure. BucksVision has also recently received substantial restricted funding to provide the Milton Keynes Reader Service.

Following support on separation from the RNIB group to which the charity previously belonged and an exceptional legacy, BucksVision is in a position where it has relatively high levels of reserves and liquidity but enhanced risk factors surrounding its core and unrestricted funding. The risks relating to the BISS contract on the other hand relate primarily to service delivery and cost control.

General Reserves

The recent Investment Policy determined that BucksVision has a medium appetite for financial risk.

Accounts to 31 March 2025 show a figure for free reserves of £367k. This compares to budgeted central charitable expenditure of £311k for 2025/26 excluding BISS.

Looking at risk to future income streams, the charity's central budget for 2025/26 anticipates £211k of fundraised and other income and a deficit of £100k. Budgeted income represents an increase on actual amounts raised in 2024/25 (£191k).

As a mitigating factor, BucksVision's non-BISS operations are largely scaleable and there are low fixed costs. There is therefore virtually no risk of insolvency. However, reduction of service levels is obviously undesirable and reserves can be used to smooth volatility in income levels.

Therefore, bearing in mind the different risks applicable to the charity's two main areas of activity, it has been decided to recognize the risk levels attaching to our evolving income sources by holding six months' unrestricted expenditure (that is, excluding expenditure under the BISS contract, which is funded) in free reserves. This would amount to approximately £150k and would sustain continuity of services for a minimum of six months, giving sufficient time to restructure if necessary.

Due to the high levels of liquidity currently held, the charity would be compliant with this reserves policy stipulating six months' unrestricted expenditure in free reserves at 31 March 2025.

Designated Reserves

The Trustees allocate available funds to designated reserves to cover identified plans or requirements, including support for the charity's ability to continue operating for a particular period. These are internal designations and can be released back to general reserves if necessary.

Designated Reserves as at 31 March 2025 have been established as follows:

Capital Development Reserve	£23,500
Service Support Reserve	£204,000
Rent Reserve	£4,500
Property Reserve	£21,577
TOTAL	£253,577

The bulk of the exceptional legacy remains in a designated reserve which can be used to supplement fundraised income if necessary in future years. The budgeted deficit for 2025/26 can be absorbed within General reserves.

Restricted Reserves

Restricted reserves in contrast arise from restrictions imposed by donors and funders. It is the charity's policy to expend such funds in accordance with the donors' restrictions in a reasonable period of time after receipt. There are currently eight restricted funds held by the charity centrally, of which four have a balance according to the financial statements at 31 March 2025, BISS contract (£1,219), Befriending (£2,830), the MK Reader Service (£103,929) and the nine divisions and activity clubs (£375,539).

John Crowther, FCA DChA
Treasurer, BucksVision

Structure, Governance and Management

Structure, Governance and Management

BucksVision is a charitable company limited by guarantee registered with the Charity Commission (Charity No. 1147814). The organisation is governed by the Board of Trustees. The Chief Executive is responsible for the day-to-day operational activities under the supervision and guidance of the Board of Trustees.

The Board meet bi-monthly or quarterly, depending on the needs of the charity, and are responsible for the appointment of the Chief Executive. They steer the strategic direction and policy of the charitable company and manage risks and opportunities. At present, the Board comprises eight Trustees from a variety of professional backgrounds, three of whom are sensory impaired.

The Chief Executive is responsible for ensuring that the charitable company delivers the services specified and that its objectives are met. The Chief Executive also has responsibility for day-to-day operational management of BucksVision property, recruitment and supervision of the staff team.

Steve Naylor has served as Chief Executive since his appointment in May 2015.

The Chief Executive was appointed as BucksVision's Company Secretary in April 2022, further to BucksVision's separation from RNIB. As Company Secretary, he is responsible for ensuring that BucksVision is governed effectively and complies with relevant charity and company law, including the filing of our annual accounts and important updates with the Charity Commission and Companies House as required.

The majority of our services are delivered by our dedicated team of volunteers, many of whom have served us faithfully for many years. In 2024/25 we had 230 active volunteers (2023/24: 257) supporting our work. We rely on our volunteers to help blind and partially sighted people across the county, particularly with running our club committees, managing social activities and helping our beneficiaries to access our various events and services.

Following the revision of our Association Agreement in April 2022, the Board of Trustees of BucksVision comprise the organisation's governing membership. Due to the nature of the charitable company's work, the members continue to seek to ensure that the charitable company is represented by a Board of Trustees that includes people with lived experience of sensory loss. The Chair, Vice Chair and Treasurer are in turn selected by the Board of Trustees.

Trustees are recruited by working with the local Volunteer Centres and through events/ networking including Linked-In. Potential candidates are interviewed by the Chair, at least one other Director, and by the Chief Executive.

Risk Management and Controls

The Board of Trustees has a duty to identify and review risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The Board has examined the major strategic, business and operational risks which the charitable company faces and confirm that systems have been reviewed regularly and established to mitigate those risks.

The Board of Trustees has elected, in the light of the organisation's past dependence on RNIB for much of its income, to have a medium financial risk appetite and funds are either held on deposit or in investments that the Board believes will generate a positive financial return over several years. The charity has distributed its reserves across several high interest accounts with NatWest bank and has investments in M&G Investments' Multi Asset Fund.

Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects, implementing robust policies as a matter of standard. Procedures are in

place to ensure compliance with health and safety of staff, volunteers, service users and visitors to the centres, and also to ensure compliance with safeguarding standards.

In addition, internal controls ensure that the organisation complies with good “whistleblowing” practice and with the Bribery Act 2010. These procedures are periodically reviewed (annually or whenever there are legislative changes) by the Chief Executive to ensure that they continue to meet the needs of the charity and are compliant with legislation and guidance.

The Board regularly review risk and risk management and have identified the following as being the principal risks to the fulfilment of the charity’s strategy:

- Insufficient income generated through fundraising, mitigated by having a fundraising team who are developing a broad range of income streams.
- Termination of the BISS contract, mitigated by having an experienced service delivery team with close oversight by the Chief Executive and having been extended in 2025 for two years, until June 2027.
- Inability to support and replenish our volunteer workforce, mitigated by adopting new approaches and modernising our recruitment processes.
- Safeguarding / health and safety issues, mitigated through effective policies and continuous monitoring.

Transactions with Related Parties

We are not aware of any transactions with Trustees, staff or their immediate families.

Delivering services to people with sensory loss



Achievements and Performance

This year has marked another period of meaningful progress for BucksVision, as we've strengthened and expanded the support available to people living with sight and hearing loss.

From practical assistance to social engagement, our wide-ranging services continue to help individuals maintain their independence and enhance their overall wellbeing. Thanks to the commitment of our incredible volunteers, we've reached communities across Buckinghamshire and Milton Keynes, ensuring vital support remains accessible to those who need it most.

A key part of our work continues to include the Buckinghamshire Council-funded Buckinghamshire Integrated Sensory Service (BISS). This service offers specialist support to both adults and children, including sensory assessments, provision of assistive equipment, registration for sight and hearing loss, and personalised enablement services to support mobility and everyday living.

Together, these efforts reflect our ongoing commitment to ensuring that people with sensory impairments across Buckinghamshire and Milton Keynes are empowered to live healthy, fulfilling, and independent lives.

Providing Advice and Information

Providing clear, practical guidance is central to what we do. We aim to ensure that individuals with sensory loss are not only supported directly but are also well-informed about the range of services and resources available to help them live independently and confidently.



BucksVision have been wonderful. Nothing is too much trouble, and it is great to have you at the end of the phone. Excellent service.

– Comment from client after receiving advice and information

Our website received over **5,300** visitors.

1,604 blind and partially sighted individuals received at least one service from BucksVision.

1,037 people contacted BucksVision for information and advice.

We dealt with **829** enquiries from members of the public and **208** enquiries from professionals.

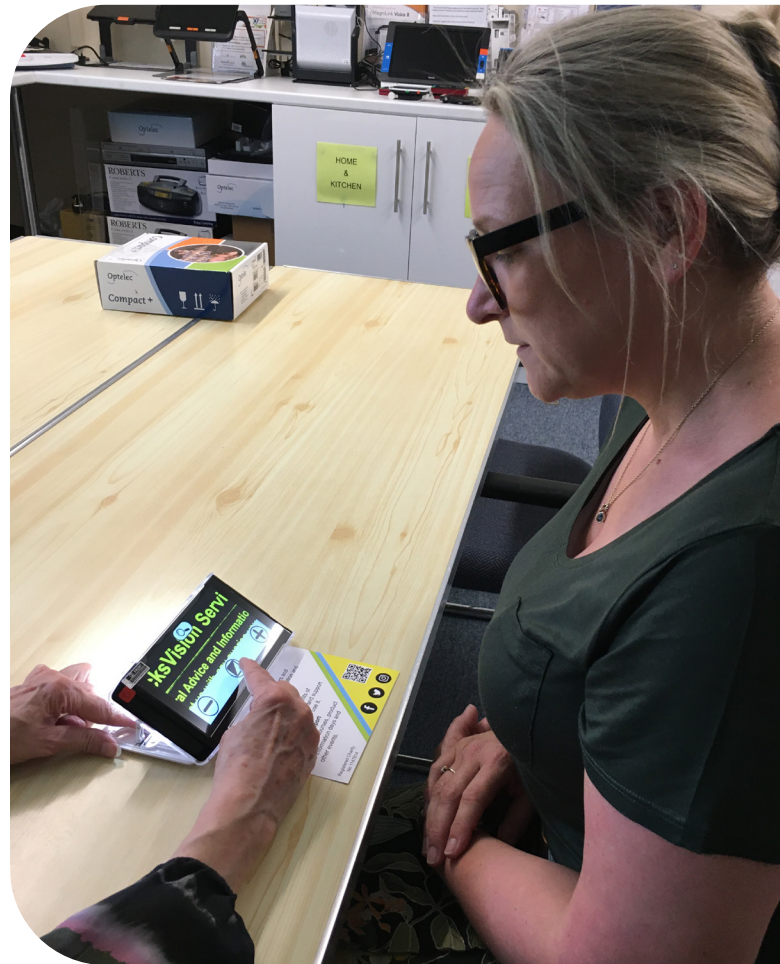
1,697 people were sent our bi-annual newsletter.



Practical Support with Aids and Equipment

Our resource centre offers a diverse selection of aids, gadgets, and assistive devices, giving individuals with sensory loss the opportunity to explore and test equipment before making a purchase.

Equally important, these appointments provide a safe and supportive space for individuals and their carers or family members, to talk openly about their experiences and concerns. This ensures we can offer tailored advice and emotional reassurance alongside practical solutions.



100 people attended appointments at our resource centre this year.



Thank you for the Resource Centre appointment. It was life enhancing and life changing going through everything. I am so indebted to you having all your help today. I am very grateful for your kind support.

– Comment from client following Resource Room appointment

Social Activities

Social and Activity Clubs

Living with sensory loss can often result in people feeling cut off from their communities, particularly when everyday activities such as driving or socialising become more difficult. The emotional impact of changing vision or hearing can lead to uncertainty and a gradual loss of confidence.

To help counter this, we offer a wide range of social opportunities designed to foster connection, companionship, and peer support. These gatherings are about more than just getting out of the house – they provide a vital sense of belonging.

Our local social clubs, run by our dedicated volunteers, create warm and inclusive spaces where people can relax, enjoy entertainment, refreshments, and above all, feel understood by others facing similar challenges.

Our volunteer-led social clubs supported **236** beneficiaries during the year and our physical activity groups supported **78** beneficiaries.



“

You can have all the worries in the world, but for those few hours, you can forget about everything. I absolutely love going. It's beautiful, and those who go never stop talking about it. It's such a fun group and we always have a really good laugh.

– Comment from social club member

Experience Days

Our Experience Days continued to offer enjoyable days out this year for people of all ages living with sensory loss.

These outings provide more than just a change of scenery – they help build confidence, lift spirits, and create lasting memories.

- Our activities this year included visits to Bekonscot Model Village, Pizza Express (for pizza making), Monopoly Lifesized, Archery, Tiggywinkles Wildlife Hospital, Rosie's Chocolate Factory, Only Fools & Horses the Musical and the Christmas pantomime at Aylesbury Waterside Theatre.



The feedback we receive speaks volumes about the positive impact these activities have and how deeply our support is valued by those who take part.

“

Thank you very much for arranging and delivering a really enjoyable day yesterday. Such a good experience that none of us could imagine doing. We were all safe and happy, the coach driver was so helpful and drove so well. Lunch was tasty. The game was delivered with fun. All your team were very attentive and supportive.

– Comment from Monopoly Lifesized participant



Home Support Services (Befriending, Reading, and Shopping)

For individuals with sensory loss who are unable to leave their homes or are experiencing loneliness, our home support services offer a vital lifeline.

Whether through friendly phone calls or face-to-face visits, our compassionate team of volunteers provides regular contact, reassurance, and practical support – ensuring no one feels forgotten or alone.



This year, we introduced a special Christmas telephone befriending service to reach those who might have felt particularly isolated during the festive season. Volunteers made time for friendly chats throughout the holiday period, including on Christmas Day, offering warmth and connection.

40 people were supported throughout the year via home visits, help with reading and shopping, and befriending calls.

“

[My volunteer shopper] is such a great help and goes to extreme lengths to find everything. She gives her time so willingly and nothing is too much trouble for her. She is great company and seems to read my mind! Obviously, I am finding life difficult trying to adjust to sight loss but [my volunteer shopper] understands.

– Comment from member who has a volunteer shopper

Practical Courses

Living Well with Sight Loss

In partnership with the RNIB, we continued to offer our well-regarded courses designed to support people with sight loss to help stay independent and connected.

These sessions not only build essential life skills but also help participants engage with local services and wider support networks across Buckinghamshire and Milton Keynes.



I thoroughly enjoyed the course, especially the information given about Charles Bonnet Syndrome.

– Comment from LWWSL course participant

33 visually impaired people participated this year.

Volunteering

Our incredible volunteers are the backbone of BucksVision, playing a crucial role in delivering many of our services – especially our social clubs and home support. Their dedication, kindness, and commitment make all the difference, bringing warmth and companionship to those we support every day.

In 2024/25 we had on average 230 volunteers supporting our activities and recruited 22 new volunteers.



Buckinghamshire Integrated Sensory Service (BISS)

BucksVision continues to proudly deliver the Buckinghamshire Integrated Sensory Service (BISS) on behalf of Buckinghamshire Council. This all-age service supports individuals with sensory loss by providing comprehensive sensory assessments, specialist equipment, enablement services, and habilitation support tailored to both adults and children.



BISS addresses a wide range of sensory conditions, from common age-related sight and hearing loss to more complex needs such as profound deafness, blindness, and combined sensory impairments. The service aims to help people live independently and safely in their own homes, with personalised support that includes mobility training, risk assessments in educational settings, and daily living skills development for young people.

In partnership with local health, education, and social care teams, as well as community organisations, BISS offers a holistic approach to care. Support also includes specialist provision for Deaf children and adults, including British Sign Language interpretation and lessons through collaboration with Young Deaf Activities.

Referrals come from diverse sources, including self-referrals, local eye clinics, and Bucks Social Care services, ensuring accessibility to all who need the service.

The service is an all-age service with no minimum or maximum age limit and is free for service users to access. The service has separate delivery elements for adults and children:

- Adults are aged 26 years and above.
- Children and young people (CYP) are aged 25 years and below.

Sensory loss varies widely in its causes and impact; the BISS service supports people with all types of sensory loss including:

- Adults with age-related sensory loss, including macular degeneration (vision loss) and presbycusis (hearing loss).
- Adults and children with sensory loss caused by genetic conditions such as retinitis pigmentosa (vision impairment) and inherited deafness (hearing loss).
- Adults and children who have significant sensory loss, including those who are severely sight impaired (blind) and Deaf (profoundly Deaf).
- Deafblind (DB) adults who have combined vision and hearing loss.
- Multi-sensory impaired (MSI) children who have combined vision and hearing loss (and often have additional needs).

As a result, the BISS team work closely with colleagues in the Council's Education, Health, and Social Care teams, and with other local organisations.

BISS Support

BISS provides a broad range of support to people with sensory loss to enable them to remain independent for as long as possible and to live safely in their own homes. People referred to the service are initially assessed by telephone to confirm the next steps. For most referrals, this will be a visit from one of our specialists to the person at home to discuss their sensory loss and what aids, adaptations and services might help that person.



The service is able to provide a wide range of equipment to people with sensory loss:

- For vision impairment, we provide items such as UV shields to reduce glare, daylight lamps to help with reading and daily tasks, talking watches, liquid level indicators, and canes to help with mobility.
- For hearing impairment, we provide flashing doorbells, smoke alarms with flashing receivers and vibrating pads, and amplified telephones.

We provide mobility training for adults and children to ensure that they can walk safely to the shops, school and community settings, with cane technique (if appropriate) so that they understand how to use a cane properly. We also carry out risk assessments at schools to ensure that adaptations are made as required to ensure that children with sensory loss are able to navigate safely around the school building and grounds.

Habilitation training is provided to children to ensure that they can become as independent as possible, learning daily living skills such as preparing food and drinks, handling money, and washing clothes. A key aspect of our work is to ensure that children are supported during times of transition, such as changing school or going to college. We provide support prior to the change so that the child or young person is familiar with the route and layout of their new setting.

In addition, the service supports profoundly Deaf children and adults. We are delighted to work in partnership with Young Deaf Activities, whose Home Communication Club provides BSL support to families so that they can communicate with their Deaf children. For adults, we provide appointments with one of our specialists supported by a BSL interpreter.

Referrals to the service come from a wide range of sources including self-referrals, hospital ophthalmology and audiology clinics, social care, occupational therapy and social prescribers.

Financial Supporters and Donors



We are extremely grateful to the individuals, organisations and grant-giving bodies who financially supported our work this year:

- The 29th May 1961 Charitable Trust
- The Anson Charitable Trust
- Aylesbury Town Council
- B&Q Foundation
- The Beatrice Laing Family Trust
- Boshier Hinton Foundation
- The Carrington Charitable Trust
- Christos Lazari Foundation
- Dentons UK-ME LLP Charitable Trust
- The Dixie Rose Findlay Charitable Trust
- The Dorothy Hay-Bolton Charitable Trust
- Fairhive Homes Limited
- The Grocers' Charity
- The Marsh Charitable Trust
- The Mobbs Memorial Trust
- The Mulberry Trust
- The National Lottery Community Fund
- The Roger and Jean Jefcoate Trust
- The Roland Callingham Foundation
- The Rothschild Foundation
- The Shanly Foundation
- The Stockwell/Cliffe Charitable Trust
- The Syder Foundation
- The Worshipful Company of Spectacle Makers Charity
- Warburtons Community Fund
- William Harding's Charity

Please note that these are the largest grants and community donations that we received in 2024/25. It is not an exhaustive list of all donations, the sums of which are reflected in the accounts below.

Trustees' Responsibilities in relation to Financial Statements

Charity law requires the Directors (who are its Trustees) to prepare Financial Statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of its financial activities for the period. In preparing those financial statements the Directors are required to: select suitable accounting policies and apply them consistently; make judgements and estimates that are reasonable and prudent; state whether the policies adopted are in accordance with the Statement of Recommended Practice (Accounting and Reporting by Charities) issued by the Charity Commission for England and Wales and with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements; prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charitable company will continue in business.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at the time the financial position of the charitable company and enables them to ensure that the financial statements comply with the Charities Act 2011. They are responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities. The Directors ensure that any financial information that is published on the organisation's website is accurate and properly maintained.

The Board of Trustees confirm that the accounts accompanying this report comply with the statutory requirements, the requirements of the charity's constitution and the Statement of Recommended Practice on Accounting and Reporting by Charities applicable to charities preparing their accounts in accordance with Financial Reporting Standard 102

(Revised 2019).

So far as each Director is aware:

- There is no relevant audit information of which the auditors are unaware.
- Each director has taken all steps s/he ought to have taken as a director in order to make himself/ herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Approved by the Board of Trustees and signed on its behalf by the Chair:

A handwritten signature in black ink, appearing to read 'Cristina Hadjez', written in a cursive style.

Cristina Hadjez

Date: 15th September 2025

Report of the Independent Auditors to the Trustees of BucksVision

Opinion

We have audited the financial statements of BucksVision (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, Balance Sheets and Statements of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement [set out on page 28], the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We have considered:

- the nature of the charity and sector, control environment and operating performance;
- the charity's own assessment, including assessments made by key management, of the risks that irregularities may occur either as a result of fraud or error;
- any matters we identified having reviewed the charity's policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and
 - the internal controls established to mitigate risks of

fraud or non-compliance with laws and regulations;

- the matters discussed amongst the audit engagement team.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the areas in which management is required to exercise significant judgement, such as the recognition of income. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory framework that the company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context were the Companies Act and tax legislation.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at:

<https://www.frc.org.uk/library/standards-codes-policy/audit-assurance-and-ethics/auditors-responsibilities-for-the-audit/>.

This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



UHY Ross Brooke Statutory
Auditor

19/09/2025

UHY Ross Brooke is eligible to act
as an auditor in terms of section
1212 of the Companies Act 2006.

UHY Ross Brooke
Chartered Accountants
Suite I, Windrush Court
Abingdon Business Park
Oxfordshire
OX14 1SY

Statement of Financial Activities

for the Year Ended 31 March 2025

		2024/25			2023/24		
Income & Endowments from:		Unrestricted Funds (£)	Restricted Funds (£)	Total Funds (£)	Unrestricted Funds (£)	Restricted Funds (£)	Total Funds (£)
Voluntary Income	3	116,318	226,001	342,319	113,230	119,247	232,477
Income from Charitable Activities	4	11,999	295,093	307,092	6,940	294,355	301,295
Investments	5	12,630	9,770	22,400	3,895	6,177	10,072
Total Income		140,947	530,864	671,811	124,065	419,779	543,844

Expenditure on:

Charitable Activities	6	166,685	438,800	605,485	185,877	361,324	547,201
Fundraising	7	54,977	1,067	56,044	46,899	793	47,692
Total expenditure		221,662	439,867	661,529	232,776	362,117	594,893

		2024/25			2023/24		
Expenditure on:		Unrestricted Funds (£)	Restricted Funds (£)	Total Funds (£)	Unrestricted Funds (£)	Restricted Funds (£)	Total Funds (£)
Net gains (/ losses) on investment		1,516	5,766	7,282	(10,013)	10,354	341
Net income/ (expenditure)		(79,199)	96,763	17,564	(118,724)	68,016	(50,708)
Transfers between funds	20	12,897	(12,897)	-	-	-	-
Net income after transfers		(66,302)	83,866	17,564	(118,724)	68,016	(50,708)
Net movement in funds		(66,302)	83,866	17,564	(118,724)	68,016	(50,708)

Reconciliation of funds:							
Total funds brought forward		477,649	399,651	877,300	596,373	331,635	928,008
Total funds carried forward		411,347	483,517	894,864	477,649	399,651	877,300

Balance Sheet at 31 March 2025

		2024/25			2023/24		
Fixed Assets:		Unrestricted Funds (£)	Restricted Funds (£)	Total Funds (£)	Unrestricted Funds (£)	Restricted Funds (£)	Total Funds (£)
Tangible Assets	14	21,577	-	21,577	4,220	-	4,220
Investments	15	83,780	251,997	335,777	49,263	246,231	295,494
		105,357	251,997	357,354	53,483	246,231	299,714

Current Assets:							
Stock	16	1,632		1,632	1,610	-	1,610
Debtors	17	5,810	34,855	40,665	5,528	24,985	30,513
Cash at bank		315,506	204,645	520,151	433,060	139,086	572,146
		322,948	239,500	562,448	440,198	164,071	604,269

Creditors:							
Amounts falling due within one year	18	(16,958)	(7,980)	(24,938)	(21,319)	(5,364)	(26,683)
Net Current Assets		305,990	231,520	537,510	418,879	158,707	577,586
Total Assets Less Current Liabilities		411,347	483,517	894,864	472,362	404,938	877,300

Funds:							
General	20	157,770	-	157,770	239,929	-	239,929
Designated	21	253,577	-	253,577	237,720	-	237,720
Restricted		-	483,517	483,517	-	399,651	399,651
Total Funds		411,347	483,517	894,864	477,649	399,651	877,300

Balance Sheet - Continued

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for:

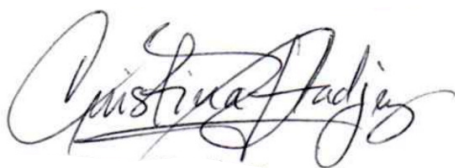
(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 144 of the Charities Act 2011.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (Revised 2019).

The financial statements were approved by the Board of Trustees on 15th September 2025 and were signed on its behalf by:



Cristina Hadjez
Chair, BucksVision

Registered Charity Number: 1147814

Company Registration Number: 08016572

Cashflow Statement

for the Year Ended 31 March 2025

		2024/25	2023/24
		(£)	(£)
Cash flows from operating activities:			
Net cash (used by) provided by operating activities as shown below	A	(19,115)	(77,899)
Cash flows from investing activities:			
Interest received	A	10,402	286
Increase in fixed assets		(22,279)	
Dividends received		11,998	9,786
Proceeds from sales of investments		-	14,149
Purchase of investments		(33,001)	(211,250)
Net cash (used by) provided by investing activities	B	(32,880)	(187,029)
Cash flows from financing activities:			
Net cash provided by financing activities	C	-	-
Overall cash provided by all activities	A+B+C	(51,995)	(264,928)
Cash movements:			
Change in cash and cash equivalents from activities in the year ended 31 March 2025		(51,995)	(264,928)
Cash and cash equivalents at 1 April 2024		572,146	837,074
Change in cash and cash equivalents due to exchange rate movements		-	-
Cash at bank and in hand less overdrafts at 31 March		520,151	572,146

		2024/25	2023/24
		(£)	(£)
Reconciliation of net income to net cashflow from operating activities:			
Net income as shown in the SOFA		17,564	(50,708)

Adjustments for:			
Depreciation charges		4,922	2,114
Net unrealised gains on investment assets		(7,282)	(341)
Dividends, interest and rents from investments		(22,400)	(10,072)
Decrease in current asset investments		-	-
Increase in stocks		(22)	(580)
Increase in debtors		(10,152)	(699)
Decrease in creditors, excluding loans		(1,745)	(17,613)
Net cash (used by) provided by operating activities	A	(19,115)	(77,899)

Analysis of cash and cash equivalents:			(£)
Cash in hand at for the year ended 31 March 2025		520,151	572,146
Notice deposits - (less than 3 months)		-	-
Total cash and cash equivalents		520,151	572,146

Notes to the Financial Statements

for the Year Ended 31 March 2025

1. Company Information

BucksVision supports people with sensory loss across Buckinghamshire and Milton Keynes, helping them to retain their independence and maintain their wellbeing through a range of services and activities. The charity (registered number 08016572 and charity number 1147814) is incorporated and domiciled in England and Wales. The address of the registered office is BucksVision, Aylesbury Resource and Training Centre, 143 Meadowcroft, Aylesbury, Buckinghamshire, HP19 9HH.

2. Accounting Policies

Statement of accounting policies

The principal accounting policies adopted, judgement and key sources of estimation uncertainty in the preparation of these financial statements are as set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Basis of preparation

These financial statements are prepared on a going concern basis, under the historical cost convention, as modified by the recognition of certain financial assets and liabilities measured at fair value. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Revised 2019). They also conform to the requirements of the Charities Act 2011 and the Companies Act 2006.

BucksVision meets the definition of a public benefit entity as set out in the Charities Act 2011. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the

relevant accounting policy note.

In the view of the Trustees, there exist no material uncertainties that will impact the charity's ability to continue as a going concern for at least twelve months.

Income

Incoming resources are recognised in the Statement of Financial Activities (SOFA) when the following conditions are met:

- The charitable company becomes entitled to the resources
- The receipt is probable; and
- The monetary value can be measured with sufficient reliability

Where incoming resources have related expenditure both income and expenditure are shown gross in the Statement of Financial Activities.

Grant, donations and legacies are only included in the SOFA when the charitable company has unconditional entitlement to the resources. Grants received in this year and the preceding year are measured on an accrual basis.

Incoming resources from tax reclaims are included in the SOFA at the same time as the gift to which they relate.

Contractual income and performance related grants are only included in SOFA in compliance with the contract terms.

Gifts in kind are accounted for at a reasonable estimate of their value to the charitable company or the amount actually recognised.

Donated services and facilities are only included in incoming resources where the benefit to the charitable company is reasonably quantifiable, measurable and material.

Volunteer help - the value of volunteer help is not included in the accounts but the role of volunteers is described in the Report of the Trustees.

Investment income is included in the accounts when receivable.

Investment gains and losses include any gain or loss on the sale of any investment and any gain or loss resulting from revaluing investments at

the end of the year.

Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charitable company to pay out resources.

Costs of charitable activities comprise all costs identified as wholly or mainly attributable to achieving the charitable objects of the charity, including staff costs and the costs of disseminating information in support of charitable activities.

Governance costs include costs of the preparation and examination of statutory accounts, the cost of Directors' meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Where the charitable company gives a grant with conditions, these are only recognised when the specific conditions have been satisfied.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Resources expended are included in the Statement of Financial Activities on an accrual basis. Grants offered subject to conditions which have not been met at the year-end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets and depreciation

Tangible assets are recorded at cost, including irrecoverable VAT, or where donated, open market valuation at the time of donation. The minimum threshold for capitalisation is £1,500.

Depreciation is provided on all fixed assets as follows:

- Land and buildings
 - Depreciated in line with residual duration of property lease
 - (i.e. until March 2028)
- Computer Equipment
 - 20% per annum on a straight-line basis

Fixed asset residual values and useful lives are reviewed, and adjusted

if appropriate, at the end of each reporting period. The effect of any change is recognised in the SOFA in the year in which it occurs. Fixed assets are also reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in the statement of financial activities.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Funds structure

The charitable company's funds include funds held for the purpose of the divisions and clubs which are used to meet the general charitable objects of the charitable company in local areas for the carrying out of the specific tasks as part of those general charitable objects. These funds are regarded as restricted funds.

Designated funds are those which are set aside to meet an essential need or future purpose that the Directors identify as requiring a specific contingency or resource.

All other funds are held for the general purposes of the charitable company and are unrestricted.

Reserves

The charitable company's reserves are assessed on a monthly basis and subject to formal annual review by the Board of Trustees, to ensure sufficient funds are available to enable the charitable company to continue operating for a period of at least one year. Trustees have designated a proportion of the charitable company's resources to meet this requirement and to establish a fund to cover contingencies that

might affect the charitable company's ability to continue at any time during this period.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the period of the lease.

Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investments are included at directors' best estimate of market value.

Debtors

Debtors are recognised where there is an obligation that will result in the transfer of funds to the charity and the amount owing can be measured.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party, and the amount due to settle the obligation can be measured or estimated reliably.

3. Voluntary Income

	2025			2024		
	Unrestricted Funds (£)	Restricted Funds (£)	Total Funds (£)	Unrestricted Funds (£)	Restricted Funds (£)	Total Funds (£)
Donations	25,432	40,731	66,163	26,086	82,547	108,633
Legacies	27,008	2,006	29,014	35,802	1,824	37,626
Grants Receivable - Other	60,499	180,239	240,738	45,583	33,176	78,759
Other Income	3,379	3,025	6,404	5,759	1,700	7,459
	116,318	226,001	342,319	113,230	119,247	232,477

4. Income from Charitable Activities

	2025			2024		
	Unrestricted Funds (£)	Restricted Funds (£)	Total Funds (£)	Unrestricted Funds (£)	Restricted Funds (£)	Total Funds (£)
Resource Centre Sales	11,999	597	12,596	6,940	189	7,129
Local Authority Contract (BISS)	-	294,496	294,496	-	294,166	294,166
	11,999	295,093	307,092	6,940	294,355	301,295

5. Investment Income

	2025			2024		
	Unrestricted Funds (£)	Restricted Funds (£)	Total Funds (£)	Unrestricted Funds (£)	Restricted Funds (£)	Total Funds (£)
Deposit Account Interest	9,339	1,063	10,402	-	286	286
Fixed Asset Investment	3,291	8,707	11,998	3,895	5,891	9,786
	12,630	9,770	22,400	3,895	6,177	10,072

6. Resources Expended – Charitable Activities

	2025			2024		
	Unrestricted Funds (£)	Restricted Funds (£)	Total Funds (£)	Unrestricted Funds (£)	Restricted Funds (£)	Total Funds (£)
General Activities	239,138	65,238	304,376	201,406	59,402	260,808
Local Authority Contract (BISS)	276,917	24,192	301,109	262,971	23,422	286,393
	516,055	89,430	605,485	464,377	82,824	547,201

Support costs are detailed further in **Note 9**.

Certain comparative figures have been reclassified in line with the current year presentation.

7. Resources Expended – Fundraising

	2025	2024
	Direct Costs (£)	Direct Costs (£)
General Activities	56,044	47,692
Local Authority Contract (BISS)	-	-
	56,044	47,692

8. Grants Payable

	2025			2024		
	Unrestricted Funds (£)	Restricted Funds (£)	Total Funds (£)	Unrestricted Funds (£)	Restricted Funds (£)	Total Funds (£)
General Activities	-	874	874	-	3,137	3,137

Grants payable are included in direct costs within expenditure on charitable activities in the statement of financial activities.

9. Support Costs

	2025	2024
	Management (£)	Management (£)
General Activities	52,129	46,377
Governance	13,109	13,025
LA Contract (BISS)	24,192	23,422
	89,430	82,824

Governance costs are detailed further in **Note 10**.

Certain comparative figures have been reclassified in line with the current year presentation.

10. Governance

	2025	2024
	£	£
Trustees' expenses	599	579
Legal fees	-	178
Accountancy fees	4,110	3,820
Auditors' remuneration	8,400	8,448
	13,109	13,025

Trustees' expenses are detailed further in Note 12.

11. Total Movement of Funds in the Year is Stated After Charging

	2025	2024
	£	£
Auditors' remuneration	8,400	8,448
Depreciation charge	4,922	2,114
Accelerated depreciation	-	-
Other operating leases	3,275	2,437

12. Trustee's Remuneration and Benefits

	2025	2024
	£	£
Trustees' expenses	599	579

Visually impaired directors receive services on the same basis and terms as those provided to all visually impaired members.

The amount of £599 was paid for expenses incurred (2024: £579) in respect of travel and telephone costs.

13. Staff Costs

	2025	2024
	£	£
Wages and Salaries	400,171	339,481
Social Security costs	30,311	23,856
Pension costs	19,552	16,167
Recruitment costs	229	3,938
	450,263	383,442

The average monthly number of employees during the year was as follows:

	2025	2024
	£	£
Service delivery	10	10
Management & Administration	4	4
Fundraising	2	2
	16	16

BucksVision had 16 members of staff, 11.9 FTE.

No employees received emoluments in excess of £60,000.

The cost of key management personnel amounted to £99,305 (2024: £84,513).

Certain comparative figures have been reclassified in line with the current year presentation.

14. Tangible Fixed Assets

	Land and buildings	Plant and machinery	Totals
Cost	£	£	£
At 1 April 2024	30,200	5,876	36,076
Additions	22,279	-	22,279
Disposals	-	-	-
At 31 March 2025	52,479	5,876	58,355

Depreciation

At 1 April 2024	25,980	5,876	31,856
Charge for year	4,922	-	4,922
Eliminated on disposal	-	-	-
At 31 March 2025	30,902	5,876	36,778

Net Book Value

At 31 March 2024	4,220	-	4,220
At 31 March 2025	21,577	-	21,577

15. Fixed Asset Investments

	Unrestricted Funds	Restricted Funds	Total Funds
Quoted investments	£	£	£
Market value at 1 April 2024	49,263	246,231	295,494
Acquisitions at cost	33,001	-	33,001
Market value of investments sold	-	-	-
Unrealised gains/(losses)	1,516	5,766	7,282
Market value at 31 March 2025	83,780	251,997	335,777

	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024
	£	£	£	£
Quoted investments				
Market value at 1 April 2024	1,516	5,766	7,282	1,272
Acquisitions at cost	-	-	-	(931)
	1,516	5,766	7,282	341

16. Stocks

	2025	2024
	£	£
Stocks	1,632	1,610

17. Debtors: Amounts Falling Due Within One Year

	2025	2024
	£	£
Trade debtors	25,558	24,997
Prepayments and Accrued income	15,107	5,516
	40,665	30,513

18. Creditors: Amounts Falling Due Within One Year

	2025	2024
	£	£
Trade Creditors	1,019	6,001
Accruals	10,289	11,758
Taxation and Social Security	10,641	-
Credit Card	2,989	-
Other Creditors	-	1,302
Deferred Income	-	7,622
	24,938	26,683

19. Operating Lease Commitments

The following operating lease payments are committed to be paid:

	2025	2024
Expiring:	£	£
Within one year	1,500	1,804
Between two and five years	3,000	4,443
	4,500	6,247

20. Movement in Funds

	At 1.4.24	Net movement in funds	Transfers between funds	At 31.3.25
Unrestricted funds	£	£	£	£
General funds	239,929	(79,199)	(2,960)	157,770
Designated funds	237,720	-	15,857	253,577
	477,649	(79,199)	12,897	411,347

Restricted funds

Divisions and Clubs	380,919	(6,835)	1,455	375,539
LA Contract (BISS)	7,832	(6,613)	-	1,219
Advice and Information	-	-	-	-
Befriending	-	-	-	-
Experience Days	5,000	(2,170)	-	2,830
MK Reader Service	-	103,929	-	103,929
Office Refurbishment	5,900	14,851	(20,751)	-
Volunteer	-	(6,399)	6,399	-
	399,651	96,763	(12,897)	483,517
TOTAL FUNDS	877,300	17,564	-	894,864

Designated funds are detailed in Note 21.

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
Unrestricted funds	£	£	£	£
General fund	140,947	221,662	1,516	(79,199)
Restricted funds				
Divisions and Clubs	55,534	68,135	5,766	(6,835)
LA Contract (BISS)	294,496	301,109	-	(6,613)
Advice and Information	20,000	20,000	-	-
Befriending	31,087	31,087	-	-
Experience Days	5,000	7,170	-	(2,170)
MK Reader Service	105,747	1,818	-	103,929
Office Refurbishment	18,500	3,649	-	14,851
Volunteer	500	6,899	-	(6,399)
	671,811	661,529	7,282	17,564

The Divisions and Clubs of BucksVision are managed by individual management committees and deliver social activities in defined geographical areas. These activities (and associated income and expenditure) are restricted to helping people in their specific local areas.

The LA contract (BISS) is delivered on behalf of Buckinghamshire Council to support people with sensory loss across the county.

Advice and information are provided to support people contacting the charity for help, including support with aids and equipment.

Befriending services provide volunteer in-person and telephone befrienders to people with sight loss to reduce social isolation.

Experience days are run across the charity's local area to ensure that people with sight loss are not isolated at home and can a wide range of interesting days out with their peers.

BucksVision provided administrative support to MK Reader Service

prior to the charity's formal closure in June 2025. BucksVision received a donation (£92.5k) from MK Reader Service in March 2025 to continue to deliver these services going forward.

Office refurbishment is for refurbishment of BucksVision's office in Aylesbury and covers improving insulation, lighting and decorative repair of the premises.

Volunteer services include the running of social clubs and activities across Buckinghamshire and Milton Keynes.

21. Designated Funds

	£
Capital development reserve	23,500
Service support reserve	204,000
Rent reserve	4,500
Property reserve (NBV of fixed assets)	21,577
	253,577

22. Analysis of Net Assets Between Funds

	Tangible fixed assets 2025	Investments 2025	Net current assets 2025	Total 2025	Tangible fixed assets 2024	Investments 2024	Net current assets 2024	Total 2024
	£	£	£	£	£	£	£	£
Restricted funds	-	251,997	231,520	483,517	-	246,231	153,420	399,651
Unrestricted funds								
Designated funds	21,577	-	232,000	253,577	4,220	-	233,500	237,720
General funds	-	83,780	73,990	157,770	-	49,263	190,666	239,929
	21,577	335,777	537,510	894,864	4,220	295,494	577,586	877,300

BUCKSVISION

England & Wales - Charity number 1147814

Accounts



BucksVision
Visual Impairment Charity

BucksVision

Annual Report and Accounts

For the year ended 31 March 2024

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Charity Reference and Administrative Details for the Year Ended 31st March 2024

Charity Registration Number 1147814

Company Registration Number 08016572

Trustees

Chair Cristina Hadjez (appointed 20 May 2024)
Robert Dean (resigned 20 May 2024)

Vice Chair Val Caldwell (appointed 20 May 2024)
Jan Antosiewicz (appointed 03 October 2023;
resigned 20 May 2024)
Ian Laing (resigned 03 October 2023)

Treasurer John Crowther

Trustees Jan Antosiewicz
Valerie Caldwell (appointed 03 October 2023)
David Cole (appointed 03 October 2023)
John Crowther
Robert Dean
Cristina Hadjez (appointed 18 December 2023)
Ian Laing (resigned 03 October 2023)
Dean Marks (appointed 03 October 2023)
Peter Robbins (resigned 03 October 2023)
Jonathan Sidwell (appointed 19 June 2023)
Ian Taylor

Chief Executive Steve Naylor

Company Secretary Steve Naylor

Registered Office BucksVision
143 Meadowcroft
Aylesbury
HP19 9HH

Auditor UHY Ross Brooke
Suite I, Windrush Court
Abingdon Business Park
OX14 1SY

Bankers NatWest
Market Square, Aylesbury
HP20 1TR

Report of the Trustees for the Year Ended 31 March 2024

INTRODUCTION

The Trustees, who are also the directors of the charity for the purposes of the Companies Act 2006, present their report together with the financial statements of the charity for the year ended 31 March 2024. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) “Accounting and Reporting by Charities” applicable to charities preparing their accounts in accordance with Financial Reporting Standard 102 (Revised 2019).

HISTORY

The charitable company was formed in 2012 to take over the operations of the unincorporated charity Buckinghamshire Association for the Blind (established 1911).

From 1 July 2014, BucksVision became a member of the RNIB Group and RNIB was BucksVision’s sole corporate member until 2022.

From 1 April 2022, BucksVision became an independent charity, separating from RNIB Group, with RNIB thus ceasing to be Persons with Significant Control (PSC) from this date.

ASSESSMENT OF PUBLIC BENEFIT

The Trustees have complied with the duty, as set out in the Charities Act 2011, to have due regard to the public benefit guidance published by the Charity Commission. The Trustees have had regard for the guidelines when reviewing the charitable company’s aims and objectives and in planning for future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set and are of the opinion that the charity’s current activities are for the public benefit of people with sensory loss in Buckinghamshire and Milton Keynes.

AIMS AND OBJECTIVES

BucksVision is a charitable company whose objects are to promote the better education, training, employment and welfare of blind and partially sighted people and people with sensory disabilities other than visual impairment, and generally to protect the interests of such people and to enable their independence.

We achieve this through the work of our staff and volunteers who provide social activities, training courses, equipment, advice and information services. We also aim to secure sufficient funding to continue our work. The charity operates within the county of Buckinghamshire, which includes the local government boundaries of Buckinghamshire Council and Milton Keynes Council.

Chair's Report



BucksVision's second year of operating as an independent charity has been very positive with a refreshed Trustee Board, a satisfactory financial performance and the charity meeting or exceeding the majority of its performance criteria.

All governance and financial ties with the RNIB group ceased in 2022 and BucksVision now operates as a completely independent charity. Five new Trustees were appointed during the year, two very long-standing trustees stood down and new role appointments have been made at the start of the 2024/25 financial year.

The fundraising strategy has been evolving and targets for the year were met. The ongoing delivery of the Buckinghamshire Integrated Sensory Services contract (BISS) continues to benefit the charity.

The strategy for our fundraising team continues to develop and 2023/24 targets were met. This was against a planned deficit budget for unrestricted income this year. The overall financial performance was satisfactory due to adequate reserves and was boosted by a donation to restricted income from the winding up of the Tyringham Pension fund. This was a small charity supporting people with sight loss in Milton Keynes.

BucksVision continues to deliver the Buckinghamshire Integrated Sensory Services (BISS) contract on behalf of Buckinghamshire Council. This contract complements BucksVision's traditional services and provides the opportunity to introduce additional benefits to our disabled members. Whilst the resourcing and management of this contract is ringfenced to ensure transparent deployment of Council funds, some staff changes and realignment of resources have enabled us to continue successful delivery of the service. The BISS contract continues to represent approximately half of BucksVision's staff resources and expenditure. The costs of delivering our core services have remained in line with budget.

Our search for new trustees has continued through the year and this is beginning to show some success, albeit our goal of increasing the diversity of Board members continues to be challenging.

We want to thank Ian Laing and Peter Robbins who have stood down after many years supporting the charity. Peter has volunteered with BucksVision for nearly 18 years fulfilling the role of Divisional chair and over 10 years as a Trustee. Ian joined in 2010, has also served as a Trustee for over 10 years, with many years as Vice-

Chair. He continues to provide valuable support to our software migration initiative. Jan Antosiewicz was appointed to the role of Vice-Chair.

We are very pleased to welcome Jonathan Sidwell, Valerie Caldwell, David Cole, Dean Marks and Cristina Hadjez to the BucksVision Board. The new members bring with them a wealth of professional expertise from a wide variety of business and other backgrounds. This brings additional diversity to the Board together with increased lived experience of disability.

My thanks go to all the Board members for their support over the past year. As has been announced after year end, I will stand down as Chair after 10 years in the role and Jan Antosiewicz stood down as Vice-Chair. The Board has appointed Cristina Hadjez as the new Chair going forward with the support of Val Caldwell as Vice-Chair.

The average age of both our members and volunteers continues to rise. This presents us with additional challenges for some members and our volunteers. Refreshing our volunteer workforce, on whom we rely so heavily, is becoming a bigger challenge for the charity.

During this year we have been able to maintain our reach to beneficiaries and our range of support and have increased the majority of performance measures against the previous year's numbers. As always, the Board would like to extend huge thanks to all volunteers for their continued support and to welcome those who have joined us this year.

Similarly, we would like to thank the staff for their contribution. There have been a number of staff changes during the year. In particular, we sadly said goodbye to a long serving Operations Manager and are pleased to welcome a new member of staff to that role.

In summary, BucksVision will focus on the continued successful delivery of the sensory services contract and seek to provide the appropriate staffing and volunteer workforce to support the charity's aims.

Given our current declining free reserves position, we now need to further develop the income strategy to address changes in the funding opportunities. Our aim is to continue to expand and enhance the services we offer our beneficiaries and extend our reach across Buckinghamshire and Milton Keynes.

Robert Dean
Chair, BucksVision

Treasurer's Report, Financial Review and Reserves Policy



After the major changes which took place in 2022 with BucksVision's departure from the RNIB group and the awarding of the BISS contract, the financial year 2023/24 has been much more stable. I am pleased to confirm that the operational out-turn for the year was favourable to the deficit budget.

The financial position remains strong with total reserves of the charity at 31 March 2024 amounting to £877k (2023: £928k). The position ensures ample compliance with the prudent reserves policy.

It may be recalled that RNIB in 2022 made additional finance available to us to assist with the change.

Whereas £174k was recognized in grant income in 2022/23, no income from RNIB appears in this year's financial statements as this income source has ceased.

A designated fund represents an unexpected and exceptional legacy of £204,000 last year which provided a welcome financial fillip to our new fundraising operation and strengthens our balance sheet at the point of separation.

Charitable expenditure amounted to £595k (2022/23: £541k) an increase which largely represents a full year of the BISS contract (2022/23: 9 months), where income and expenditure essentially balanced at £290k.

A budget of £297k charitable expenditure excluding divisions and BISS has been agreed for 2024/25, resulting in a budgeted deficit of £132k which is sustainable in view of our strong reserves position. This expenditure is a modest increase on the 2023/24 budget and actual, reflecting rising costs.

Fundraising is now a key activity for the charity. The amount raised in 2023/24 amounted to £118k (2022/23: £222k), excluding funds raised locally by divisions and activity clubs. Without an exceptional legacy the figure last year would have been £143k. BucksVision as an independent charity is now dependent on its own fundraising activities which will take a number of years to bring fully on stream as funding relationships and public profile are built up.

The divisional and club treasurers continue to do an outstanding job. I would like to repeat my annual thank you for all of their help, including compliance with external audit requirements. Their hard work and collaboration have helped greatly in the smooth running of our financial operations and I am extremely grateful to them, particularly as they are all volunteers, many of long standing.

Our divisions and activity clubs, which we account for as restricted funds, essentially maintained normal activities during the financial year. Overall, divisions and clubs recorded a net increase of £49k (2023 net decrease £25k) in their reserves which now total £381k. The increase essentially represents a donation of £49k from The Tyringham Pension Trust in Milton Keynes which is winding up. Ongoing divisional operations were broadly in equilibrium.

Reserves need to be invested profitably and prudently bearing in mind likely timescales, inflation and available interest rates for bank deposits which have risen sharply over the last two years. The charity regularised its investments over the year, selling its historical investments and investing solely into M&G Investments' Multi-Asset Fund (Income Units). This was selected as the charity's preferred investment option on the basis that it is specifically designed for charities, is ethically screened, and has an excellent track record over its extensive history. Financial returns from these investments were satisfactory, with a return of £10,072 (2023: £1,926) equivalent to approximately 4%, against a target of >3% over the course of a full year.

The balance invested at 31 March 2024 was £260k but now stands at £285k in each case before market value adjustment. The charity has also restructured its cash at bank position to take advantage of higher available interest rates while ensuring availability of liquidity at all times.

The financial position of BucksVision means that again we have not needed to make a charge or request for contributions to the divisions and clubs and are still able to provide services to them from Meadowcroft without charge. The divisions and clubs are all able to operate without central financial support.

In conclusion, we have a strong position in terms of reserves and working capital and on this basis we can focus as an independent charity on service delivery, contract fulfilment and fundraising.

RESERVES POLICY

Summary of policy adopted by the Board on 15 July 2024

This revised policy is based on BucksVision's new status as an independent charity holding the Buckinghamshire Council Integrated Sensory Services (BISS) contract, which effectively doubled the size of the charity in terms of staff and expenditure.

Following group support on separation and an exceptional legacy, BucksVision is in a position where it has relatively high levels of reserves and liquidity but sharply enhanced risk factors surrounding its core and unrestricted funding. The risks relating to the BISS contract on the other hand relate primarily to service delivery and cost control.

General Reserves

The recent Investment Policy determined that BucksVision has a medium appetite for financial risk.

Accounts to 31 March 2024 show a high figure for free reserves of £450k. This compares to budgeted central charitable expenditure of £297k for 2024/25 excluding BISS.

BucksVision's fundraising operation is still developing and does not yet fully support the current cost-base. Therefore, a risk factor attaches to new income sources.

As a mitigating factor, BucksVision's non-BISS operations are largely scalable and there are low fixed costs. However, reduction of service levels is obviously undesirable, and reserves can be used to smooth volatility in income levels.

Therefore, bearing in mind the different risks applicable to the charity's two main areas of activity, it is proposed to recognize the risk levels attaching to our new income sources by maintaining a full year's unrestricted expenditure (that is, excluding expenditure under the BISS contract, which is funded) in free reserves. This would amount to approximately £300k and would sustain continuity of services for a minimum of one full year.

Due to the high levels of liquidity currently held, the charity would be fully compliant with this free reserves requirement, with an excess of approximately £150k, as at 31 March 2024.

Designated Reserves

The Trustees allocate available funds to designated reserves to cover identified plans or requirements, including support for the charity's ability to continue operating for a particular period. These are internal designations and can be released back to general reserves if necessary.

It is recommended that Designated Reserves as at 31 March 2024 be established as follows:

Capital Development Reserve	£23,500
Service Support Reserve	£204,000
Rent Reserve	£6,000
Property Reserve	£4,220
TOTAL	£237,720

The bulk of the exceptional legacy remains in a designated reserve which can be used to supplement fundraised income if necessary in future years.

Restricted Reserves

Restricted reserves in contrast arise from restrictions imposed by donors and funders. It is the charity's policy to expend such funds in accordance with the donors' restrictions in a reasonable period of time after receipt. There are currently five restricted funds held by the charity centrally, which relate to the BISS contract (currently £8k), befriending (£nil), office refurbishment (£6k), experience days (£5k) and the nine divisions and activity clubs (£381k (2023: £332k)).

John Crowther, FCA DChA
Treasurer, BucksVision

Structure, Governance and Management

BucksVision is a charitable company limited by guarantee registered with the Charity Commission (Charity No. 1147814). The organisation is governed by the Board of Trustees. The Chief Executive is responsible for the day-to-day operational activities under the supervision and guidance of the Board of Trustees.

The Board meet monthly or bi-monthly, depending on the needs of the charity, and are responsible for the appointment of the Chief Executive. They steer the strategic direction and policy of the charitable company and manage risks and opportunities. We were pleased to recruit five new members to the Board this year. At present, the Board comprises nine Trustees from a variety of professional backgrounds, three of whom are visually impaired.

The Chief Executive is responsible for ensuring that the charitable company delivers the services specified and that its objectives are met. The Chief Executive also has responsibility for day-to-day operational management of BucksVision property, recruitment and supervision of the staff team.

Steve Naylor has served as Chief Executive since his appointment in May 2015.

The Chief Executive was appointed as BucksVision's Company Secretary in April 2022, further to BucksVision's separation from RNIB. As Company Secretary, he is responsible for ensuring that BucksVision is effectively governed and complies with relevant charity and company law, including the filing of our annual accounts and important updates with the Charity Commission and Companies House as required.

The majority of our services are delivered by our dedicated team of volunteers, many of whom have served us faithfully for many years. In 2023/24 we had 257 active volunteers (2022/23: 251) supporting our work. We rely on our volunteers to help blind and partially sighted people across the county, particularly with running our club committees, managing social activities and helping our beneficiaries to access our various events and services.

Following the revision of our Association Agreement in April 2022, the Board of Trustees of BucksVision comprise the organisation's governing membership. Due to the nature of the charitable company's work, the members continue to seek to ensure that the charitable company is represented by a Board of Trustees that includes people with lived experience of sensory loss. The Chair, Vice Chair and Treasurer are in turn selected by the Board of Trustees.

Trustees are recruited by working with the local Volunteer Centres and through events/ networking including Linked-In. Potential candidates are interviewed by the Chair, at least one other Director, and by the Chief Executive.

All of the Board are familiar with the practical work of BucksVision having attended an induction course and having actively participated in Board meetings and workshops that were run throughout the year covering issues such as income generation and safeguarding.

RISK MANAGEMENT AND CONTROLS

The Board of Trustees has a duty to identify and review risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The Board has examined the major strategic, business and operational risks which the charitable company faces and confirm that systems have been reviewed regularly and established to mitigate those risks.

The Board of Trustees has elected, in the light of the organisation's past dependence on RNIB for much of its income, to have a medium financial risk appetite and funds are either held on deposit or in investments that the Board believes will generate a positive financial return over several years. The charity has distributed its reserves across several high interest accounts with NatWest bank and has investments in M&G Investments' Multi Asset Fund.

Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects, implementing robust policies as a matter of standard. Procedures are in place to ensure compliance with health and safety of staff, volunteers, service users and visitors to the centres, and also to ensure compliance with safeguarding standards.

In addition, internal controls ensure that the organisation complies with good "whistleblowing" practice and with the Bribery Act 2010. These procedures are periodically reviewed (annually or whenever there are legislative changes) by the Chief Executive to ensure that they continue to meet the needs of the charity and are compliant with legislation and guidance.

The Board regularly review risk and risk management and have identified the following as being the principal risks to the fulfilment of the charity's strategy:

- Insufficient income generated through fundraising, mitigated by having a fundraising team who are developing a broad range of income streams.
- Withdrawal of the BISS contract, mitigated by having an experienced service delivery team with close oversight by the Chief Executive.
- Inability to support and replenish our volunteer workforce, mitigated by having two full-time members of staff dedicated to focusing on this area.
- Safeguarding / health and safety issues, mitigated through effective policies and continuous monitoring.

TRANSACTIONS WITH RELATED PARTIES

We are not aware of any transactions with Trustees, staff or their immediate families.

Delivering services to people with sensory loss

ACHIEVEMENTS AND PERFORMANCE

This has been a positive year for BucksVision, with the charity continuing to deliver and develop its key services:

- A range of practical and social support activities to ensure that people with sight and hearing loss remain independent and maintain good levels of physical and mental wellbeing. We have continued to support people across Buckinghamshire and Milton Keynes, with many services being delivered by our brilliant volunteers.
- Buckinghamshire Integrated Sensory Service (BISS) provides support to adults and children across Buckinghamshire, including assessment and equipment provision, registration of sensory loss, and enablement services to help with mobility and independent living skills. The service was transferred to BucksVision in June 2022 and has integrated seamlessly with our existing service provision.

Our range of services has continued to ensure that local people with sensory loss receive the support that they need to stay healthy and independent for as long as possible.

PROVIDING ADVICE AND INFORMATION

A key aspect of our work is to offer practical advice and support to beneficiaries, as well as informing them about the services which are available to help people with sensory loss.

- 823 people contacted BucksVision for information and advice (2022/23: 741).
- We dealt with 628 enquiries from members of the public (2022/23: 545) and 195 enquiries from professionals (2022/23: 196).
- 1,770 blind and partially sighted individuals received at least one service from BucksVision (2022/23: 439). This increase is due to the increase in people supported now that BucksVision is delivering the sensory service (see below).
- 1,680 people were sent our quarterly newsletter (2022/23: 1,581).
- Our website received over 7,200 visits as people accessed the information about our services online (2022/23: 10,000).

“Wow, we are both absolutely blown away, amazed with the phone calls, literature and help, we cannot believe it. I am sure you will all be able to help [Client] enormously and for that a massive thank you from both of us”.

- Comment from client receiving advice and support



PRACTICAL SUPPORT WITH AIDS AND EQUIPMENT

We stock a wide range of aids, gadgets and devices that we can demonstrate to people with sensory loss, enabling them to “try before they buy”.

Importantly, when people attend an appointment at our resource centre, we are able to ensure that they (and their carers/ families) are able to share their personal experiences and anxieties and receive holistic support.

- 80 people attended appointments at our resource centre this year (2022/23: 89).

“We are overwhelmed with all the kindness and things that have been given to me. My wife used to be totally dependent on me for almost everything. Now she has her magnifier and other helpful gadgets, it has completely changed her life. She is now a lot more independent and is able to do things for herself, whereas before she had to wait for others to do things.

- Comment from attendee of resource centre appointment

SOCIAL ACTIVITIES

Social and Activity Clubs



It is not uncommon for people with sensory loss to lose confidence and become anxious, especially if they are no longer able to drive and cannot get out and about easily. In addition, the uncertainty around sight and hearing deterioration can understandably lead to anxiety and a loss of confidence. Our social activities bring people with sensory loss together and ensure that people are not stuck at home alone.

We have social clubs distributed across our local area, with dedicated volunteers running activities, providing refreshments, entertainment, and the opportunity to share experiences.

- Our volunteer-led social clubs supported 256 beneficiaries during the year.

“I thoroughly enjoyed my first time at the Chalfont Social club and felt so welcomed there. The little things meant the most even just introducing me by my name. It was an absolute privilege being there and really hit home how wonderful the clubs/services are that are provided by BucksVision”.

- Comment from new social club member

Experience Days

In addition to our regular social clubs, we run a varied schedule of events for people of all ages who have sensory loss. The feedback that we receive shows how much of a difference these trips make to people and how much they appreciate our support.

- Our activities this year included visits to MK Gallery, Buckinghamshire Railway Centre, Oxford Botanic Garden and Arboretum, MK Theatre, archery, Herrings Green Activity Farm, Oxford Artisan Distillery tour, and the Christmas pantomime at Aylesbury Waterside Theatre.

“I’ve always wanted to visit but was never able to travel, thank you, without BV I wouldn’t have experienced this wonderful place”.

- Comment from visitor to the Oxford Botanic Garden and Arboretum



HOME SUPPORT SERVICES (BEFRIENDING, READING AND SHOPPING)

For people with sensory loss who are housebound or are feeling alone, we offer a range of home support services to ensure that they receive the support that they need. We provide both in-person and telephone home support services, all delivered by our wonderful volunteers.

- 40 people were supported throughout the year via home visits; help with reading and shopping; and befriending calls (2022/23: 37).



“Thank you for your help and also for [Befriender] who now helps me with my shopping. She is a lovely lady and knows all the right things to do for me now my vision is so impaired. She is so willing and a joy to go out with. I rarely get out now, so a trip out with [Befriender] to help me is something I really look forward to.

Please pass on my grateful thanks to everyone at BucksVision – I know you are always there to help when I need it. Keep up the good work”.

- Comment from member who has a volunteer befriender

PRACTICAL COURSES

Living Well with Sight Loss

We work in partnership with RNIB to deliver courses that help people with sight loss retain their independence and engage with other local and national organisations.

- 19 visually impaired people participated (2022/23: 27), as well as 11 partners / carers/ professionals (2022/23: 7).

In a telephone survey, 91% of clients stated that the course had helped them to better understand their own sight loss journey and how others can support them.

Technology Training

We also work in partnership with RNIB to support people with sight loss who are struggling to use their smartphones, devices and computers. Our volunteer coordinator in Milton Keynes organised monthly support sessions to help people, with expert advice provided by RNIB's Technology for Life Coordinator.

VOLUNTEERING

As noted above, we rely on volunteers to deliver many of our services, particularly our social clubs and home services.

- In 2023/24 we had on average 257 (2022/23: 251) volunteers supporting our activities and recruited 9 (2022/23: 27) new volunteers.

BUCKINGHAMSHIRE INTEGRATED SENSORY SERVICE (BISS)

BISS Introduction

BucksVision has been delivering BISS on behalf of Buckinghamshire Council since 24 June 2022. The service provides support to people with sensory loss, including:

- Holistic assessment to ensure people are safe and well.
- Enablement Services to maximise independence and wellbeing.
- Equipment assessment and provision to improve independence and wellbeing.
- Habilitation services focusing on independent living skills for children and young people.
- Information and advice for people with sensory loss, carers, and community sector partners.



- Registration of sensory loss to access services and welfare benefits.

The service is an all-age service with no minimum or maximum age limit and is free for service users to access. The service has separate delivery elements for adults and children:

- Adults are aged 26 years and above.
- Children and young people (CYP) are aged 25 years and below.
- Sensory loss varies widely in its causes and impact; the BISS service supports people with all types of sensory loss including:



- Adults with age-related sensory loss, including macular degeneration (vision loss) and presbycusis (hearing loss).
- Adults and children with sensory loss caused by genetic conditions such as retinitis pigmentosa (vision impairment) and inherited deafness (hearing loss).
- Adults and children who have significant sensory loss, including those who are severely sight impaired (blind) and Deaf (profoundly Deaf).
- Deafblind (DB) adults who have combined vision and hearing loss.
- Multi-sensory impaired (MSI) children who have combined vision and hearing loss (and often have additional needs).

As a result, the BISS team work closely with colleagues in the Council's Education, Health, and Social Care teams, and with other local organisations.

BISS Support

BISS provides a broad range of support to people with sensory loss to enable them to remain independent for as long as possible and to live safely in their own homes. People referred to the service are initially assessed by telephone to confirm the next steps. For most referrals, this will be a visit from one of our specialists to the person at home to discuss their sensory loss and what aids, adaptations and services might help that person.

The service is able to provide a wide range of equipment to people with sensory loss:

- For vision impairment, we provide items such as UV shields to reduce glare, daylight lamps to help with reading and daily tasks, talking watches, liquid level indicators and canes to help with mobility.
- For hearing impairment, we provide flashing doorbells, smoke alarms with flashing receivers and vibrating pads and amplified telephones.

We provide mobility training for adults and children to ensure that they can walk safely to the shops, school and community settings, with cane technique (if appropriate) so that they understand how to use a cane properly. We also carry out risk assessments at schools to ensure that adaptations are made as required to ensure that children with sensory loss are able to navigate safely around the school building and grounds.

Habilitation training is provided to children to ensure that they can become as independent as possible, learning daily living skills such as preparing food and drinks, handling money, and washing clothes. A key aspect of our work is to ensure that children are supported during times of transition, such as changing school or going to college. We provide support prior to the change so that the child or young person is familiar with the route and layout of their new setting.

In addition, the service supports profoundly Deaf children and adults. We are delighted to be working in partnership with Young Deaf Activities, whose Home Communication Club provides BSL support to families so that they can communicate with their Deaf children. For adults, we provide appointments with one of our specialists supported by a BSL interpreter.

Referrals to the service come from a wide range of sources including self-referrals, hospital ophthalmology and audiology clinics, social care, occupational therapy and social prescribers.

Demand for the service remained high in 2023/24, with an increased number of referrals across all types of sensory loss in comparison with the previous year. We were pleased that we were able to exceed many of our targets, with a greater number of adults and children supported than in 2022/23, and that we were able to deliver these services on time and on budget.

Financial Supporters and Donors

We are extremely grateful to the individuals, organisations and grant-giving bodies who financially supported our work this year:

The Anson Charitable Trust	The Percy Bilton Trust
Arnold Clark Community Fund	Pharsalia Charitable Trust
Aylesbury Town Council	The Rectory Foundation
The Childwick Trust	Richer Sounds Foundation
The Clothworkers Foundation	The Roger Jefcoate Trust
The Dixie Rose Findlay Trust	The Roland Callingham Foundation
The Dorothy Hay-Bolton Charitable Trust	The Rothschild Foundation
Garfield Weston Foundation	The Sylvia Waddilove Foundation
Kensington Mortgage Company	Versus Arthritis
L&Q Foundation	The Will Charitable Trust
Milton Keynes Community Foundation	William Harding's Charity
The Mobbs Memorial Trust	The Woodroffe Benton Foundation
The Payne-Gallway Charitable Trust	

Please note that these are the largest grants and community donations that we received in 2023/24. It is not an exhaustive list of all donations, the sums of which are reflected in the accounts below.



Trustees' Responsibilities in relation to Financial Statements

Charity law requires the Directors (who are its Trustees) to prepare Financial Statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of its financial activities for the period. In preparing those financial statements the Directors are required to: select suitable accounting policies and apply them consistently; make judgements and estimates that are reasonable and prudent; state whether the policies adopted are in accordance with the Statement of Recommended Practice (Accounting and Reporting by Charities) issued by the Charity Commission for England and Wales and with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements; prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charitable company will continue in business.

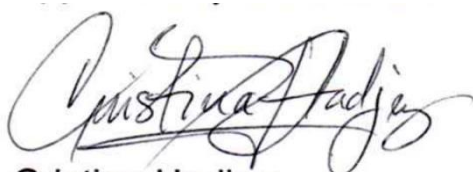
The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at the time the financial position of the charitable company and enables them to ensure that the financial statements comply with the Charities Act 2011. They are responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities. The Directors ensure that any financial information that is published on the organisation's website is accurate and properly maintained.

The Board of Trustees confirm that the accounts accompanying this report comply with the statutory requirements, the requirements of the charity's constitution and the Statement of Recommended Practice on Accounting and Reporting by Charities applicable to charities preparing their accounts in accordance with Financial Reporting Standard 102 (Revised 2019).

So far as each Director is aware:

- There is no relevant audit information of which the auditors are unaware
- Each director has taken all steps s/he ought to have taken as a director in order to make himself/ herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Approved by the Board of Trustees and signed on its behalf by the Chair:



Cristina Hadjez

Date: 30th September 2024

Report of the Independent Auditors to the Trustees of BucksVision

Opinion

We have audited the financial statements of BucksVision (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, Balance Sheets and Statements of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement [set out on page 19], the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as

applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We have considered:

- the nature of the charity and sector, control environment and operating performance;
- the charity's own assessment, including assessments made by key management, of the risks that irregularities may occur either as a result of fraud or error;
- any matters we identified having reviewed the charity's policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and
 - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- the matters discussed amongst the audit engagement team.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the areas in which management is required to exercise significant judgement, such as the recognition of income. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory framework that the company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context were the Companies Act and tax legislation.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.


A further description of our responsibilities is available on the Financial Reporting Council's website at:

<https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Descriptions-of-auditors-responsibilities-for-audit.aspx>.

This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



UHY Ross Brooke
Statutory Auditor

9th October 2024

UHY Ross Brooke is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

UHY Ross Brooke
Chartered Accountants
Suite 1, Windrush Court
Abingdon Business Park
Oxfordshire
OX14 1SY

Statement of Financial Activities

for the Year Ended 31 March 2024

		Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
Income & Endowments from:							
Voluntary Income	3	113,230	119,247	232,477	409,182	53,735	462,917
Income from Charitable Activities	4	6,940	294,355	301,295	-	227,172	227,172
Investments	5	3,895	6,177	10,072	713	1,213	1,926
Total income		124,065	419,779	543,844	409,895	282,120	692,015
Expenditure on:							
Charitable activities	6	232,776	362,117	594,893	246,393	294,884	541,277
Total expenditure		232,776	362,117	594,893	246,393	294,884	541,277
Net gains/(losses) on investments		(10,013)	10,354	341	6,058	(1,550)	4,508
Net income/(expenditure)		(118,724)	68,016	(50,708)	169,560	(14,314)	155,246
Transfers between funds	19	-	-	-	20,357	(20,357)	-
Net income after transfers		(118,724)	68,016	(50,708)	189,917	(34,671)	155,246
Net movement in funds		(118,724)	68,016	(50,708)	189,917	(34,671)	155,246
Reconciliation of funds:							
Total funds brought forward		596,373	331,635	928,008	406,456	366,306	772,762
Total funds carried forward		477,649	399,651	877,300	596,373	331,635	928,008

Balance Sheet

at 31 March 2024

		Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
		2024	2024	2024	2023	2023	2023
		£	£	£	£	£	£
FIXED ASSETS							
Tangible Assets	13	4,220	-	4,220	6,334	-	6,334
Investments	14	49,263	246,231	295,494	73,426	24,627	98,053
		53,483	246,231	299,714	79,760	24,627	104,387
CURRENT ASSETS							
Stocks	15	1,610	-	1,610	1,029	-	1,029
Debtors	16	5,528	24,985	30,513	29,814	-	29,814
Cash at bank		433,060	139,086	572,146	530,267	306,807	837,074
		440,198	164,071	604,269	561,110	306,807	867,917
CREDITORS							
Amounts falling due within one year	17	(21,319)	(5,364)	(26,683)	(44,296)	-	(44,296)
NET CURRENT ASSETS							
		418,879	158,707	577,586	516,814	306,807	823,621
TOTAL ASSETS LESS CURRENT LIABILITIES							
		472,362	404,938	877,300	596,574	331,434	928,008
FUNDS							
General	19	239,929	-	239,929	298,539	-	298,539
Designated	21	237,720	-	237,720	297,834	-	297,834
Restricted		-	399,651	399,651	-	331,635	331,635
Total Funds		477,649	399,651	877,300	596,373	331,635	928,008

The notes form part of these financial statements.

Balance Sheet - continued
at 31 March 2024

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for:

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 144 of the Charities Act 2011.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (Revised 2019).

The financial statements were approved by the Board of Trustees on 30th September 2024 and were signed on its behalf by:



Cristina Hadjez
Chair

Company registration number: 08016572
Registered Charity Number: 1147814

Cashflow Statement

for the year ended 31 March 2024

	2024 £	2023 £
Cash flows from operating activities		
Net cash (used by) provided by operating activities as shown below	A (77,899)	125,244
Cash flows from investing activities		
Interest received	286	821
Dividends received	9,786	1,105
Proceeds from sales of investments	14,149	-
Purchase of investments	(211,250)	(50,000)
Purchase of tangible fixed assets	-	-
Net cash (used by) provided by investing activities	B (187,029)	(48,074)
Cash flows from financing activities		
Net cash provided by financing activities	C -	-
Overall cash provided by all activities	A+B+C (264,928)	77,170
Cash movements		
Change in cash and cash equivalents from activities in the year ended 31 March 2024	(264,928)	77,170
Cash and cash equivalents at 1 April 2023	837,074	759,904
Change in cash and cash equivalents due to exchange rate movements	-	-
Cash at bank and in hand less overdrafts at 31 March	572,146	837,074
Reconciliation of net income to net cashflow from operating activities		
Net income as shown in the SOFA	(50,708)	155,246
Adjustments for :		
Depreciation charges	2,114	2,114
Net unrealised gains on investment assets	(341)	(4,508)
Dividends, interest and rents from investments	(10,072)	(1,926)
Decrease in current asset investments	-	-
Increase in stocks	(580)	(41)
Increase in debtors	(699)	(24,918)
Decrease in creditors, excluding loans	(17,613)	(723)
Increase in provisions	-	-
Net cash (used by) provided by operating activities	A (77,899)	125,244
Analysis of cash and cash equivalents		
	£	£
Cash in hand at for the year ended 31 March 2024	572,146	837,074
Notice deposits - (less than 3 months)	-	-
Total cash and cash equivalents	572,146	837,074

Notes to the Financial Statements

for the Year Ended 31 March 2024

1. COMPANY INFORMATION

BucksVision supports people with sensory loss across Buckinghamshire and Milton Keynes, helping them to retain their independence and maintain their wellbeing through a range of services and activities. The charity (registered number 08016572 and charity number 1147814) is incorporated and domiciled in England and Wales. The address of the registered office is BucksVision, Aylesbury Resource and Training Centre, 143 Meadowcroft, Aylesbury, Buckinghamshire, HP19 9HH.

2. ACCOUNTING POLICIES

Statement of accounting policies

The principal accounting policies adopted, judgement and key sources of estimation uncertainty in the preparation of these financial statements are as set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Basis of preparation

These financial statements are prepared on a going concern basis, under the historical cost convention, as modified by the recognition of certain financial assets and liabilities measured at fair value. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Revised 2019). They also conform to the requirements of the Charities Act 2011 and the Companies Act 2006.

BucksVision meets the definition of a public benefit entity as set out in the Charities Act 2011. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

In the view of the Trustees, there exist no material uncertainties that will impact the charity's ability to continue as a going concern for at least twelve months.

Income

Incoming resources are recognised in the Statement of Financial Activities (SOFA) when the following conditions are met:

- The charitable company becomes entitled to the resources
- The receipt is probable; and
- The monetary value can be measured with sufficient reliability

Where incoming resources have related expenditure both income and expenditure are shown gross in the SOFA.

Where income is received in advance of the activity to be performed then the income is deferred.

Grant, donations and legacies are only included in the SOFA when the charitable company has unconditional entitlement to the resources. Grants received in this year and the preceding year are measured on an accrual basis.

Incoming resources from tax reclaims are included in the SOFA at the same time as the gift to which they relate.

Contractual income and performance related grants are only included in SOFA once the related goods or services have been delivered.

Gifts in kind are accounted for at a reasonable estimate of their value to the charitable company or the amount actually recognised.

Donated services and facilities are only included in incoming resources where the benefit to the charitable company is reasonably quantifiable, measurable and material.

Volunteer help - the value of volunteer help is not included in the accounts but the role of volunteers is described in the trustees' annual report.

Investment income and subscriptions are included in the accounts when receivable.

Investment gains and losses include any gain or loss on the sale of any investment and any gain or loss resulting from revaluing investments at the end of the year.

Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charitable company to pay out resources.

Costs of charitable activities comprise all costs identified as wholly or mainly attributable to achieving the charitable objects of the charity, including staff costs and the costs of disseminating information in support of charitable activities.

Governance costs include costs of the preparation and examination of statutory accounts, the cost of Directors' meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Where the charitable company gives a grant with conditions, these are only recognised when the specific conditions have been satisfied.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Resources expended are included in the SOFA on an accrual basis. Grants offered subject to conditions which have not been met at the year-end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets and depreciation

Tangible assets are recorded at cost, including irrecoverable VAT, or where donated, open market valuation at the time of donation. The minimum threshold for capitalisation is £5,000.

Depreciation is provided on all fixed assets at rates calculated to write off the cost over the expected life of the asset as follows:

- Fixtures and Fitting -10% per annum on a straight-line basis

- Computer Equipment -20% per annum on a straight-line basis
- Resource Centre -7% per annum on a straight-line basis

Fixed asset residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period. The effect of any change is recognised in the SOFA in the year in which it occurs. Fixed assets are also reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in the statement of financial activities.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Funds structure

The charitable company's funds include funds held for the purpose of the divisions and clubs which are used to meet the general charitable objects of the charitable company in local areas for the carrying out of the specific tasks as part of those general charitable objects. These funds are regarded as restricted funds.

Designated funds are those which are set aside to meet an essential need or future purpose that the Directors identify as requiring a specific contingency or resource.

All other funds are held for the general purposes of the charitable company and are unrestricted.

Reserves

The charitable company's reserves are assessed on a monthly basis and subject to formal annual review by the Board of Trustees, to ensure sufficient funds are available to enable the charitable company to continue operating for a period of at least one year. Directors have designated a proportion of the charitable company's resources to meet this requirement and to establish a fund to cover contingencies that might affect the charitable company's ability to continue at any time during this period.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the period of the lease.

Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investments are included at directors' best estimate of market value.

Debtors

Debtors are recognised where there is an obligation that will result in the transfer of funds to the charity and the amount owing can be measured.

3. VOLUNTARY INCOME

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
Donations	26,086	82,547	108,633	21,156	26,263	47,419
Legacies	35,802	1,824	37,626	122,287	758	123,045
Grants Receivable - RNIB	-	-	-	174,000	-	174,000
Grants Receivable - Other	45,583	33,176	78,759	78,868	25,750	104,618
Other Income	5,759	1,700	7,459	12,871	964	13,835
	113,230	119,247	232,477	409,182	53,735	462,917

4. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
Resource centre sales	6,940	189	7,129	-	-	-
Local Authority Contract (BISS)	-	294,166	294,166	-	227,172	227,172
	6,940	294,355	301,295	-	227,172	227,172

5. INVESTMENT INCOME

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
Deposit Account Interest	-	286	286	-	821	821
Fixed Asset Investment	3,895	5,891	9,786	713	392	1,105
	3,895	6,177	10,072	713	1,213	1,926

6. RESOURCES EXPENDED – CHARITABLE ACTIVITIES

	Direct Costs 2024 £	Support Costs 2024 £	Totals 2024 £	Direct Costs 2023 £	Support Costs 2023 £	Totals 2023 £
General Activities	246,354	62,146	308,500	213,309	100,796	314,105
Local Authority Contract (BISS)	262,971	23,422	286,393	219,225	7,947	227,172
	509,325	85,568	594,893	432,534	108,743	541,277

Support costs are detailed further in **Note 8**.

7. GRANTS PAYABLE

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
General Activities	-	3,137	3,137	320	227	547

Grants payable are included in direct costs within expenditure on charitable activities in the statement of financial activities.

8. SUPPORT COSTS

	Management 2024	Management 2023
	£	£
General Activities	49,121	86,314
Governance	13,025	14,482
LA Contract (BISS)	23,422	7,947
	85,568	108,743

Governance costs are detailed further in **Note 9**.

9. GOVERNANCE

	2024	2023
	£	£
Trustees' expenses	579	-
Legal fees	178	4,380
Accountancy fees	3,820	3,313
Auditors' remuneration	8,448	6,789
	13,025	14,482

Trustees' expenses are detailed further in **Note 11**.

10. TOTAL MOVEMENT OF FUNDS IN THE YEAR IS STATED AFTER CHARGING

	2024	2023
	£	£
Auditors' remuneration	8,448	6,789
Depreciation charge	2,114	2,114
Accelerated depreciation	-	-
Other operating leases	2,437	2,870

11. TRUSTEES' REMUNERATION AND BENEFITS

Trustees' expenses

	2024	2023
	£	£
Trustees' expenses	579	-

Visually impaired directors receive services on the same basis and terms as those provided to all visually impaired members.

The amount of £579 was paid for expenses incurred (2023 - £0) to five trustees in respect of travel and telephone costs.

12. STAFF COSTS

	2024	2023
	£	£
Wages and Salaries	339,481	288,377
Social Security costs	23,856	21,473
Pension costs	16,167	14,143
Redundancy costs	-	-
Recruitment costs	3,938	3,737
	<u>383,442</u>	<u>327,730</u>

The average monthly number of employees during the year was as follows:

	2024	2023
Service delivery	10	6
Management & Administration	4	4
Fundraising	2	2
	<u>16</u>	<u>12</u>

BucksVision had 16 members of staff, 11.9 FTE.

No employees received emoluments in excess of £60,000.

Remuneration paid to key management personnel amounted to £72,379 (2023: £81,943).

Pension costs for key management personnel amounted to £4,343 (2023: £6,021).

13. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery £	Totals £
COST			
At 1 April 2023	30,200	5,876	36,076
Additions			
Disposals			
At 31 March 2024	30,200	5,876	36,076
DEPRECIATION			
At 1 April 2023	23,866	5,876	29,742
Charge for year	2,114	-	2,114
Eliminated on disposal	-	-	-
At 31 March 2024	25,980	5,876	31,856
NET BOOK VALUE			
At 31 March 2023	6,334	-	6,334
At 31 March 2024	4,220	-	4,220

14. FIXED ASSET INVESTMENTS

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Quoted investments			
Market value at 1 April 2023	73,426	24,627	98,053
Acquisitions at cost	-	211,250	211,250
Market value of investments sold	(15,081)	-	(15,081)
Unrealised gains/(losses)	(9,082)	10,354	1,272
Market value at 31 March 2024	49,263	246,231	295,494

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Summary of realised and unrealised gains and losses				
Unrealised gains/(losses)	(9,082)	10,354	1,272	4,508
Realised gains/(losses)	(931)	-	(931)	-
	(10,013)	10,354	341	4,508

15. STOCKS

	2024	2023
	£	£
Stocks	1,610	1,029

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	24,997	24,919
Intercompany debtors	-	-
Prepayments & accrued income	5,516	4,895
Other debtors	-	-
	<u>30,513</u>	<u>29,814</u>

17. CREDITORS

	2024	2023
	£	£
Trade Creditors	6,001	11,767
Accruals	11,758	10,755
Taxation and Social Security	-	-
Other Creditors	1,302	2,466
Deferred Income	7,622	19,308
	<u>26,683</u>	<u>44,296</u>

18. OPERATING LEASE COMMITMENTS

The lease payments recognised as a cost during the year were £2,437 (2023: £2,870).

The following operating lease payments are committed to be paid:

	2024	2023
	£	£
Expiring:		
Within one year	1,804	2,113
Between two and five years	4,443	6,000
	<u>6,247</u>	<u>8,113</u>

19. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	Transfers between funds	At 31.3.24
	£	£	£	£
Unrestricted funds				
General funds	298,539	(118,724)	60,114	239,929
Designated funds	297,834	-	(60,114)	237,720
	596,373	(118,724)	-	477,649
Restricted funds				
Divisions and Clubs	331,635	49,284	-	380,919
LA Contract (BISS)	-	7,832	-	7,832
Befriending	-	-	-	-
Office Refurbishment	-	5,900	-	5,900
Experience Days	-	5,000	-	5,000
	331,635	68,016	-	399,651
TOTAL FUNDS	928,008	(50,708)	-	877,300

Designated funds are detailed in **Note 21**.

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	134,965	232,776	(10,013)	(118,724)
Restricted funds				
Divisions and clubs	97,903	58,973	10,354	49,284
LA Contract (BISS)	294,225	286,393	-	7,832
Befriending	16,751	16,751	-	-
Office Refurbishment	5,900	-	-	5,900
Experience Days	5,000	-	-	5,000
	543,844	594,893	341	(50,708)

The Divisions and Clubs of BucksVision are managed by individual management committees and deliver social activities in defined geographical areas. These activities (and associated income and expenditure) are restricted to helping people in their specific local areas.

The BISS contract is delivered on behalf of Buckinghamshire Council to support people with sensory loss across the county.

Befriending services provide volunteer in-person and telephone befrienders to people with sight loss to reduce social isolation.

Office refurbishment is for refurbishment of BucksVision's office in Aylesbury and covers improving insulation, lighting and decorative repair of the premises.

Experience days are run across the charity's local area to ensure that people with sight loss are not isolated at home and can a wide range of interesting days out with their peers.

20. ULTIMATE PARENT COMPANY

There is no longer an ultimate parent company (BucksVision was part of RNIB Group until 31st March 2022, becoming an independent charity from 1st April 2022).

21. DESIGNATED FUNDS

	£
Capital development reserve	23,500
Service support reserve	204,000
RNIB final grant reserve	-
Rent reserve	6,000
Property reserve (NBV of fixed assets)	4,220
	<u>237,720</u>

22. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets 2024	Investments 2024	Net current assets 2024	Total 2024	Tangible fixed assets 2023	Investments 2023	Net current assets 2023	Total 2023
	£	£	£	£	£	£	£	£
Restricted funds	-	246,231	153,420	399,651	-	24,627	307,008	331,635
Unrestricted funds								
Designated funds	4,220	-	233,500	237,720	6,334	-	291,500	297,834
General funds	-	49,263	190,666	239,929	-	73,426	225,113	298,539
	<u>4,220</u>	<u>295,494</u>	<u>577,586</u>	<u>877,300</u>	<u>6,334</u>	<u>98,053</u>	<u>823,621</u>	<u>928,008</u>

23. RELATED PARTY TRANSACTIONS

RNIB made a grant of £174,000 to BucksVision to provide transitional support for its charitable activities during the first two years of BucksVision's independent existence, effective from 1st April 2022. £58,000 of this sum was allocated as a designated reserve for 2023/24 and has now been transferred out of Designated Funds.

End of document.

BUCKSVISION

England & Wales - Charity number 1147814

Accounts

BucksVision

(Company Limited by Guarantee)

Trustees' Annual Report And Accounts

For the year ended 31 March 2023

Registered Company Number: 08016572

Registered Charity Number: 1147814

Registered Charitable Company Name: BucksVision

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Report of the Trustees

for the Year Ended 31 March 2023

Board of Trustees:

Chair: Robert Dean*

Vice Chair: Ian Laing

Treasurer: John Crowther FCA DChA

Trustees: Peter Robbins*
Jan Antosiewicz*
Ian Taylor (appointed 17 October 2022)
Seema Flower* (resigned 25 October 2022)
Jeremy Browne* (died 26 October 2022)
Jonathan Sidwell (appointed 19 June 2023)

* denotes Visually Impaired

Company Secretary: Steve Naylor (since 1 April 2022)

Chief Executive: Steve Naylor

INTRODUCTION

The Trustees, who are also the directors of the charity for the purposes of the Companies Act 2006, present their report together with the financial statements of the charity for the year ended 31 March 2023. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) “Accounting and Reporting by Charities” applicable to charities preparing their accounts in accordance with Financial Reporting Standard 102 effective 1 January 2015.

HISTORY

The charitable company was formed in 2012 to take over the operations of the unincorporated charity Buckinghamshire Association for the Blind.

From 1 July 2014, BucksVision became a member of the RNIB Group and RNIB was BucksVision’s sole corporate member until 2022.

From 1 April 2022, BucksVision became an independent charity, separating from RNIB Group, with RNIB thus ceasing to be Persons with Significant Control (PSC) from this date.

ASSESSMENT OF PUBLIC BENEFIT

The Trustees have complied with the duty, as set out in the Charities Act 2011, to have due regard to the public benefit guidance published by the Charity Commission. The Trustees have had regard for the guidelines when reviewing the charitable company’s aims and objectives and in planning for future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set and are of the opinion that the charity’s current activities are for the public benefit of people with sensory loss in Buckinghamshire and Milton Keynes.

AIMS AND OBJECTIVES

BucksVision is a charitable company whose objects are to promote the better education, training, employment and welfare of blind and partially sighted people and people with sensory disabilities other than visual impairment, and generally to protect the interests of such people and to enable their independence.

We aim to achieve this through the work of our staff and volunteers who provide social activities, training courses, equipment advice and information services. We also aim to secure sufficient funding to continue our work. The charity operates within the county of Buckinghamshire, which includes the local government boundaries of Buckinghamshire Council and Milton Keynes Council.

CHAIR'S REPORT

2022/23 has been a year of significant and important change for BucksVision. Following 8 years as part of the RNIB Group, BucksVision became an independent charity on 1 April 2022. In addition, we commenced delivery of an initial 3-year contract from Buckinghamshire Council to deliver statutory services to people with sensory loss.

On leaving the RNIB Group, BucksVision received grants from them tapering their income over the first two years and funds to complete outstanding transition activities. We also received a further settlement from the legacy of the late Mr M.F. Tilley which has put us in a satisfactory financial position for our initial phase of independence.

The activities by our dedicated fundraising team have exceeded targets and this together with expenditure in line with budget has put us on a solid financial footing this year. Whilst this has generated favourable results for 2022/23, further development of the fundraising strategy is required to sustain income over forthcoming years.

As announced in the 2021/22 Annual Report, BucksVision commenced delivery of the Buckinghamshire Integrated Sensory Services (BISS) contract on behalf of Buckinghamshire Council. The transition of staff into BucksVision as part of this contract complements BucksVision's traditional services and adds skills and experience to our workforce. The resourcing and management of this contract is ringfenced to ensure transparent deployment of Council funds. This service effectively doubles BucksVision's staff resources and expenditure.

The costs of delivering our core services have remained in line with budget. Control of our own back-office functions (previously provided by the RNIB Group) has allowed us to tailor these services in line with our size and needs.

Sadly, Jeremy Browne, one of BucksVision's trustees died in October 2022. Despite being severely sight impaired from early childhood, Jeremy pursued a successful career as a family law solicitor and actively supported other charities including an international aid charity. He was always positive, inspirational, and constructive, providing much appreciated support to the Board and the Chief Executive. He is greatly missed.

Our pursuit of new trustees has continued through the year, and this is beginning to show some success, albeit our goal of increasing the diversity of Board members continues to be challenging. We thank Seema Flower who has stood down, for her contribution and welcome Ian Taylor to the Board. My thanks go to all the Board members for their support over the past year.

In line with the forecast trend, the number of people needing support from charities like BucksVision is increasing with age related sensory impairments and increased isolation for older people. Equally, we are facing an aging volunteer force which is becoming more challenging to replace. During this year we have been able to maintain our reach to beneficiaries and our range of support. Our services have

now returned fully to a face-to-face basis, and we feel participants benefit from this relationship. The Board would like to thank all existing volunteers for their continued support and to welcome those who have joined us this year.

Similarly, we would like to thank the staff for their ongoing support particularly now that we have returned to full time office working. We also welcome the BISS team who transitioned into BucksVision with the start of the contract, which for some is a welcome back.

In summary, this continues to be transformational time for BucksVision. We will focus on the successful delivery of the sensory services contract which will strengthen our skills base, broaden our service offering and provide added financial stability to the charity. Given our satisfactory reserves position, we now need to develop the income strategy to address the change in the funding climate to support a stable future. Thus, continuing to expand and enhance the services we offer our beneficiaries across Buckinghamshire and Milton Keynes.

Robert Dean
Chair, BucksVision

TREASURER'S REPORT AND FINANCIAL REVIEW

As mentioned by the Chairman in his report, and as anticipated last year, 2022/23 has been a notably different financial year for BucksVision, above all because it has been the first year of the charity's renewed independence, having separated from RNIB Group on 31 March 2022.

Additionally, BucksVision was awarded the Buckinghamshire Integrated Sensory Services contract with effect from June 2022. A similar contract was last held in 2012. The BISS contract is fully funded and is accounted for as a restricted fund. The receipt of this contract has virtually doubled the income and expenditure of the charity and requires strict accounting control over the transactions relating to the contract and those relating to BucksVision's unrestricted activities.

These factors represent a great deal of change for the charity with very significant financial implications. For the last six years, RNIB have made available grants to enable us to deliver our services with a guaranteed break-even position, but now BucksVision is dependent on its own fundraising activities which is a substantial additional risk for us as well as an opportunity.

Fortunately, RNIB has made additional finance available to us to assist with the change - £60k to cover specific transition costs - of which £13k was unspent at 1 April 2022 and was absorbed in the following year - and £174k received on 1 April 2022 to support our service delivery in 2022/23 and 2023/24. £58k of this sum was allocated to 2023/24 but under accounting rules the whole amount has been included in this year's income and the £58k has been recognised by a designated fund going forward. We are very grateful to RNIB for their financial assistance.

Another designated fund represents an unexpected and exceptional legacy of £204,000 last year which provided a welcome financial fillip to our new fundraising operation and strengthens our balance sheet at the point of separation from RNIB.

In fact, a further £79k was received in the year under review as the final distribution from the same legacy.

In the event, due to the RNIB transitional funding and total legacy income of £123k including the £79k referred to above, BucksVision recorded a surplus of £155k for the year, compared to £301k in 2021/22 which in turn entirely consisted of legacies. As a result, total reserves have increased from £773k to £928k in 2023 which places us in a strong position to embark on our independent future.

A deficit budget had been set for the year, but the further exceptional legacy payment, the additional recognition of RNIB tapering funding, better than anticipated grant income and the allocation of some budgeted costs to the BISS contract resulted in the surplus referred to above.

Charitable expenditure amounted to £541k (2021/22: £354k) an increase which largely represents the acquisition of the BISS contract. These financial statements include the first nine months of the BISS contract which balanced income and expenditure at £227k.

A budget of £279k charitable expenditure excluding divisions and BISS has been agreed for 2023/24, resulting in a budgeted deficit of £59k which is sustainable in view of our strong reserves position. This expenditure is a modest increase on the 2022/23 budget and actual, reflecting rising prices.

It should also be noted that back-office costs are no longer provided without charge by RNIB. Accordingly, BucksVision's back-office services have been re-provided independently from 1 April 2022. These services include Finance, IT, Premises support, Human Resources, Payroll and Pensions.

Fundraising is now a key activity for the charity. The amount raised in 2022/23 amounted to £222k (2021/22 £266k), excluding funds raised locally by divisions and activity clubs. Without the exceptional legacy referred to above, these figures would be £143k and £62k respectively indicating progress made by our fundraising team. Income from Grants in particular rose from £40k to £79k.

The divisional and club treasurers continue to do an outstanding job. I would like to repeat my annual thank you for all of their help, including compliance with external audit requirements. Their hard work and collaboration have helped greatly in the smooth running of our financial operations and I am extremely grateful to them, particularly as they are all volunteers, many of long standing.

Our divisions and activity clubs, which we account for as restricted funds, essentially maintained normal activities during the financial year. Overall, divisions and clubs recorded a net decrease of £25k (2022 net increase £90k due to local legacies) in their reserves which now total £332k.

A strong balance sheet provides an excellent starting point for the charity's independent existence although reserves will be called upon in coming years as

fundraising results are not guaranteed. In the meantime, reserves need to be invested profitably and prudently bearing in mind likely timescales, inflation and available interest rates for bank deposits which are now rising sharply. I am delighted to report that divisions with available reserves have joined with the central charity to invest in a charity fund which offers a competitive yield and the prospect of capital growth over the years. The balance invested at 31 March 2023 was £50k but now stands at £250k.

The financial position of BucksVision means that we have again needed to make no charge or request for contributions to the divisions and clubs and are still able to provide services to them from Meadowcroft without charge. The divisions and clubs themselves vary in terms of their financial position and activity levels but all are able to operate without central financial support.

In conclusion, we have a strong position in terms of reserves and working capital and on this basis we can look forward as an independent charity with a degree of confidence.

John Crowther, FCA DChA
Treasurer, BucksVision

STRUCTURE, GOVERNANCE AND MANAGEMENT

BucksVision is a charitable company limited by guarantee registered with the Charity Commission (Charity No. 1147814). It became part of the RNIB Group with effect from 1 July 2014. This provided several benefits to BucksVision, including financial support and back-office services, but due to diverging strategic priorities the charities mutually agreed to separate with effect from 1 April 2022. The revised Articles of Association and governing documents were filed with Companies House and the Charity Commission in early April 2022.

The organisation is governed by the Board of Trustees. The Chief Executive is responsible for the day-to-day operational activities under the supervision and guidance of the Board of Trustees.

The Board meet monthly or bi-monthly, depending on the needs of the charity, and are responsible for the appointment of the Chief Executive. They steer the strategic direction and policy of the charitable company and manage risks and opportunities. At present, the Board comprises seven Directors from a variety of professional backgrounds, three of whom are visually impaired. We are in the process of appointing several new Trustees who we are confident will bring fresh ideas and insights, which we welcome.

The Board has, unfortunately, struggled to recruit Trustees from more diverse backgrounds, an issue that has proven to be challenging to address, but which continues to be a priority for BucksVision. In addition, as a result of the award of the integrated sensory service contract in Buckinghamshire, the Board is seeking to recruit at least one Trustee with experience of hearing loss or multi-sensory impairment. Trustees are recruited by working with the local Voluntary Centre (Community Impact Bucks and Community Action MK), through events/ networking, and in recent years, via social media. Potential candidates are interviewed by the Chair, at least one other Trustee, and by the Chief Executive.

The Chief Executive is responsible for ensuring that the charitable company delivers the services specified and that objectives are met. The Chief Executive also has responsibility for day-to-day operational management of BucksVision property, recruitment and supervision of the staff team.

The Chief Executive was appointed as BucksVision's Company Secretary in April 2022, further to BucksVision's separation with RNIB. As Company Secretary, he is responsible for ensuring that BucksVision is effectively governed and complies with relevant charity and company law, including the filing of our annual accounts and important updates with the Charity Commission and Companies House as required.

Steve Naylor has served as Chief Executive since his appointment in May 2015.

The majority of our services are delivered by our dedicated team of volunteers, many of whom have served us faithfully for many years. In 2022/23 we had 251 active volunteers (2021/22: 274) supporting our work. We rely on our volunteers to help blind and partially sighted people across the county, particularly with running our club committees, managing social activities and helping our beneficiaries to access our various events and services.

Following the revision of our Association Agreement in April 2022, the Board of Trustees of BucksVision comprise the organisation's governing membership, replacing RNIB which had been the sole corporate member since July 2014. Due to the nature of the charitable company's work, the members continue to seek to ensure that the charitable company is represented by a Board of Trustees that has lived experience of sensory loss. The Chair, Vice Chair and Treasurer are in turn selected by the Board of Trustees.

All of the Board, including the Chair, Vice Chair and Treasurer, are familiar with the practical work of BucksVision having attended an induction course and are encouraged to take an interest in the work of the charitable company. Additionally, the Chief Executive and the Board have attended training sessions and seminars to familiarise themselves with governance issues, charity law, funding opportunities and project analysis.

The legal relationship between BucksVision and its constituent divisions and activity clubs was put on a transparent and firm basis through the signature of handbooks in 2015.

RISK MANAGEMENT AND INTERNAL CONTROLS

The Board of Trustees has a duty to identify and review risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Board has examined the major strategic, business and operational risks which the charitable company faces and confirm that systems have been reviewed regularly and established to mitigate those risks. BucksVision's separation from RNIB presents a financial risk to the charity, as a significant source of core funding is no longer available. The receipt of a sizeable legacy in 2022 and the award of the Buckinghamshire Integrated Sensory Service (BISS) contract has improved the charity's financial position, but the Board acknowledges the importance of developing additional funding streams through the work of the fundraising team and Chief Executive.

The Board of Trustees has elected, in the light of the organisation's past dependence on RNIB for much of its income, to have a medium financial risk appetite and funds are either held on deposit or in investments that we believe will generate a better financial return (than in a bank account) over a number of years. Further to speaking with several investment firms, the Board chose to invest a significant sum of the charity's reserves with M&G investments in their Multi Asset Fund. M&G have extensive experience of working with charities and have an excellent track record in generating good financial yields over time. The Board acknowledges that the value of its investments can decrease as well as increase over time but is confident that this will yield positive financial returns in the longer term.

Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects, implementing robust policies as a matter of standard. Procedures are in place to ensure compliance with health and

safety of staff, volunteers, service users and visitors to the centres, and also to ensure compliance with safeguarding standards. In addition, internal controls ensure that the organisation complies with good “whistleblowing” practice and with the Bribery Act 2010. These procedures are periodically reviewed (typically annually or every two years) to ensure that they continue to meet the needs of the charitable company.

The Board of Trustees confirm that the accounts accompanying this report comply with the statutory requirements, the requirements of the charity’s constitution and the Statement of Recommended Practice on Accounting and Reporting by Charities applicable to charities preparing their accounts in accordance with Financial Reporting Standard 102 (effective 1 January 2015).

The Board regularly review risk and risk management and have identified the following as the principal risks to the fulfilment of the charity’s strategy together with their responsive position.

Risk Factor	Management
<p>Poor income generation and fundraising performance fails to address shortfall in funding for core services</p>	<p>New Fundraising Team have been appointed to build and develop our income streams and diversify sources of funding including grants, corporate giving and legacies (gifts in Wills).</p> <p>Fundraising reports are produced as a standing item for Board meetings so that Trustees are aware of significant issues/developments.</p>
<p>Delivering the BISS service is new to BV; failure to meet KPIs could lead to financial penalties (and, ultimately, the contract being cancelled in the worst case scenario).</p>	<p>The service is being led by the Chief Executive, with close oversight and monitoring, with quarterly reports on performance sent to the service’s commissioner. The staff delivering the service were TUPE transferred and have integrated well into BV.</p>
<p>Insolvency / cashflow issues</p>	<p>Ongoing monitoring and reporting (Xero) by Management team and Board of Trustees</p> <p>The receipt of several legacies in recent years (> £300k) has ensured reserves are at high enough levels to provide significant financial contingency for the next two years.</p>
<p>Inability to replenish volunteer workforce</p>	<p>Regular communications and support to volunteers is provided by two full-time members of staff. Regular training and advertising take place to minimise churn and</p>

Risk Factor	Management
	ensure that new volunteers are recruited in a timely manner.
Safeguarding incidents, risk increased with home visits and services for children and young people (BISS)	<p>Training programme in place for all staff and volunteers including awareness raising and close working with Buckinghamshire Council.</p> <p>We have contracted an accredited third party to deliver safeguarding training to all staff and Trustees in Q3 2023.</p>
Poor governance due to Board makeup not reflecting its beneficiaries/ wider community	Continued efforts to recruit Trustees from more diverse backgrounds, including those who have experience of hearing loss or multi-sensory impairment.

TRANSACTIONS WITH RELATED PARTIES

We are not aware of any transactions with Trustees, staff or their immediate families.

Prior to its separation from RNIB in April 2022, the charity was in receipt of a grant for general service provision from RNIB and received a final payment of £174k towards operating costs (2021/22: £174k) as an independent charity with a payment to cover the incurred transition costs of £60k. The RNIB grant has been recognised in full in this year's accounts, although we have designated £58k of this in our reserves to contribute towards our funding in 2023/24.

ACHIEVEMENTS AND PERFORMANCE

Two key events occurred this year:

- BucksVision became an independent charity further to separating from RNIB on 31st March 2022, having been part of RNIB since 2014, and,
- We were successful in winning the BISS contract to support people of all ages with sight, hearing and dual sensory loss in Buckinghamshire. This service is commissioned by Buckinghamshire Council (£295k x 3 years, with the option for the Council to extend another 2 x 1 years, i.e. a total of 5 years).

These developments bring challenges and opportunities for BucksVision:

- As an independent charity, we are able to focus on our key strategic objectives, which is delivering social activities and practical support to people with sight loss across our local area. Our separation from RNIB meant that we had to put in place new back-office functions as these had previously been delivered by them, including IT, HR, finance and payroll. We also need to raise enough income to cover the grant that we previously received from RNIB (app. £174k).
- The BISS service has effectively doubled the size of our staff team and our turnover. Moreover, it means that our remit has broadened so that we support people with hearing and dual (deafblind/multi-sensory) loss, and significantly strengthens the work that we are doing and the role that we play in supporting people with sensory loss across Buckinghamshire.
- The BISS service complements the work that BucksVision has been doing for many years, bringing opportunities for improved working with children and young people, and enabling us to have an even greater impact on the lives of the people with sensory loss whom we are here to support.

Overall, it felt this year that we were able to move towards being a stronger charity, working to our strengths and ensuring that our beneficiaries received the support that they needed.

ADVICE AND INFORMATION

A key aspect of our work is to offer advice and support to beneficiaries as well as informing them and stakeholders about the services of BucksVision and important developments within local and national organisations who support people with sensory loss.

- 741 people contacted BucksVision for information and advice (2021/22: 742).
- We dealt with 545 enquiries from members of the public and 196 enquiries from professionals.
- An average of 439 blind and partially sighted individuals received at least one service from BucksVision (2021/22: 362).
- 1,581 people were sent our quarterly newsletter (2021/22: 1,590).

- Our website received over 10,000 visits as people accessed the information about our services online.

“Many thanks for not just the most helpful advice you gave me on the phone yesterday but also your follow up email which is very useful indeed. The information you gave me is excellent to have on hand for future instances where sight problems need attention and that's not unlikely.”

- Comment from Chairman of another voluntary organisation

“Thank you for your email. It was really good to hear what's available. I will keep this in mind as I ponder my future. Thank you again, it was much appreciated.”

- Comment from member of public who is visually impaired

“It was a pleasure talking to you yesterday and great to have so much information in one go, too. Thank you for being so understanding; I really appreciated your patience and you have a great understanding of visual impairment.”

- Comment from new BucksVision member

RESOURCE CENTRE AND PRACTICAL SUPPORT

We stock a wide range of aids, gadgets and devices that we are able to demonstrate to people with sensory loss, enabling them to “try before they buy”. Importantly, when people attend an appointment at our resource centre, we are able to ensure that they (and their carers/ families) are able to share their personal experiences and anxieties and receive holistic support.

- 89 people attended appointments at our resource centre this year (2021/22: 93).
- Further to a client survey, 80% of people who attended a resource centre appointment rated their experience as *very good* or *excellent* (2021/22: N/A).

“Sally and the resource team offered an extensive and professional experience of all BucksVision’s aids and information available for those with sight loss. Cannot recommend too highly - excellent, thank you”.

- Comment from attendee of resource centre appointment

SOCIAL ACTIVITIES

Social and Activity Clubs

Our volunteer-led social clubs supported 278 beneficiaries during the year.

- Further to a client survey, 91% of people who joined our social clubs this year said that attending the sessions had a positive impact on their wellbeing.

“It’s given me more confidence. The club is very well organised, long may it continue.”

- Comment from new social club member

Experience Days

We were pleased to start running our experience days again, further to the disruption caused by the pandemic and staff changes the previous year.

- We ran trips to the Chinnor & Princes Risborough Steam Railway, Pitstone Museum and the Shuttleworth Experience.

“Being able to get out and do things with others, it was mentally uplifting, being able to chat with others, being around people I haven’t seen for ages. The social aspect was great.”

- Comment from attendee of the Chinnor & Princes Risborough Railway trip

Home Support Services (Befriending, Reading and Shopping)

We were able to provide both face-to-face and telephone home support befriending services, delivered by our brilliant volunteers.

- 37 people were supported throughout the year via home visits; help with reading and shopping; and befriending calls (2021/22: 37).

“We just go out and have a laugh and she is very very helpful, you couldn’t have found me a better person.”

- Comment from member who has a volunteer shopper

“After losing my wife, I got into a complete muddle with my correspondence, having my befriender come in once a week to help with this has been a godsend, I don’t know what I would do without them.”

- Comment from a member who has a volunteer reader

PRACTICAL COURSES

Living Well with Sight Loss

We work in partnership with RNIB to deliver courses that help people with sight loss retain their independence and engage with other local and national organisations.

- 27 visually impaired people participated (2021/22: 20), as well as 7 partners / carers/ professionals (2021/22: 6).

“These courses are necessary as it is helpful to share information and learn from others, otherwise you become isolated.”

- Comment from participant

Technology Training

During the first half of the year we continued to deliver our virtual technology sessions which included a demonstration from technology company Taira Technology and a volunteer delivered session on accessible smart meter displays.

At the start of 2023, BucksVision's volunteer technology group coordinator in Milton Keynes worked with a staff member from RNIB to set up face-to-face support sessions. These started in February, running once a month, and provide support to people booking with their computers/ smartphones.

"I listened, with interest, to the talk. My thanks to everyone involved in organising the event."

- Comment from participant on Taira Technology demonstration

VOLUNTEERING

BucksVision relies on volunteers to deliver many of our services, particularly our social clubs and home services.

- In 2022/23 we had on average 251 (2021/22: 274) volunteers supporting our activities and recruited 27 (2021/22: 48) new volunteers. The small decrease in the number of volunteers recruited was due in part to a change in staffing.

BUCKINGHAMSHIRE INTEGRATED SENSORY SERVICE (BISS)

BISS Introduction

BucksVision won the tender to deliver the BISS service on behalf of Buckinghamshire Council last year and has been delivering the service since 24 June 2022. The service provides support to people with sensory loss, including:

- Holistic assessment to ensure people are safe and well.
- Enablement Services to maximise independence and wellbeing.
- Equipment assessment and provision to improve independence and wellbeing.
- Habilitation Services focusing on independent living skills for children and young people.
- Information and advice for people with sensory loss, carers, and community sector partners.
- Registration of sensory loss to access services and welfare benefits.

The service is an all-age service with no minimum or maximum age limit and is free for service users to access. The service has separate delivery elements for adults and children:

- Adults are aged 26 years and above.
- Children and young people (CYP) are aged 25 years and below.
- Sensory loss varies widely in its causes and impact; the BISS service supports people with all types of sensory loss including:
 - Adults with age-related sensory loss, including macular degeneration (vision loss) and presbycusis (hearing loss).

- Adults and children with sensory loss caused by genetic conditions such as retina pigmentosa (vision impairment) and inherited deafness (hearing loss).
- Adults and children who have significant sensory loss, including those who are severely sight impaired (blind) and Deaf (profoundly Deaf).
- Deafblind (DB) adults who have combined vision and hearing loss.
- Multi-sensory impaired (MSI) children who have combined vision and hearing loss (and often have additional needs).

As a result, the BISS service works closely with colleagues in the Council's Education, Health and Social Care teams, and with other local organisations.

- The BISS service received 1,687 initial enquiries; 759 from members of the public and 928 from professionals (2021/22: N/A).

An independent review of the BISS service commissioned by Buckinghamshire Council found:

“The responses indicate that the provision of aids and appliances by BISS/ BucksVision was seen as very useful, access was easy, and there were few, if any delays in receiving the help needed.”

BISS Support

The BISS service provides a broad range of support to people with sensory loss to enable them to remain independent for as long as possible and to live safely in their own homes. People referred to the service are initially assessed by telephone to confirm the next steps. For most referrals, this will be a visit from one of our specialists to the person at home to discuss their sensory loss and what aids, adaptations and services might help that person.

The service is able to provide a wide range of equipment to people with sensory loss:

- For vision impairment, we provide items such as UV shields to reduce glare, daylight lamps to help with reading and daily tasks, talking watches, liquid level indicators and canes to help with mobility.
- For hearing impairment, we provide flashing doorbells, smoke alarms with flashing receivers and vibrating pads and amplified telephones.

We provide mobility training for adults and children to ensure that they can walk safely to the shops, school and community settings, with cane technique (if appropriate) so that they understand how to use a cane properly. We also carry out risk assessments at schools to ensure that adaptations are made as required to ensure that children with sensory loss are able to navigate safely around the school building and grounds.

Habilitation training is provided to children to ensure that they can become as independent as possible, learning daily living skills such as preparing food and drinks, handling money, and washing clothes.

A key aspect of our work is to ensure that children are supported during times of transition, such as changing school or going to college. We provide support prior to the change so that the child or young person is familiar with the route and layout of their new setting.

All clients receive a follow-up call at six weeks to ensure that they are well, that the equipment is making a difference and to check whether they have any further needs.

Referrals to the service come from a wide range of sources including self-referrals, hospital ophthalmology and audiology clinics, social care, occupational therapy and social prescribers.

Vision Impaired Adults

- The BISS service received 840 referrals for vision impaired (VI) adults and carried out 763 assessments and follow up appointments.
- 507 VI adults were provided with aids and equipment.

Hearing Impaired Adults

- The BISS service received 275 referrals for hearing impaired (HI) adults and carried out 219 assessments and follow up appointments.
- 191 HI adults were provided with aids and equipment.

Dual Sensory Loss Impaired (Deafblind) Adults

- The BISS service received 44 referrals for deafblind (DB) adults and carried out 30 assessments and follow up appointments.
- 22 DB adults were provided with aids and equipment.

Vision Impaired Children and Young People

- The BISS service received 88 referrals for vision impaired (VI) children & young people and carried out 46 habilitation assessments.

Hearing Impaired Children and Young People

- The BISS service received 23 referrals for hearing impaired (HI) children & young people and carried out 9 assessments and follow up appointments.
- 8 children and their families received 10 BSL lessons from Young Deaf Activities as part of their Home Communication Club.

Multi-Sensory Impaired (MSI) Children and Young People

- The BISS service received 8 referrals for multi-sensory impaired (MSI) children who then received a specialist assessment to support their wellbeing and independence.

PARTNERSHIP WORKING

The nature of our work means that we collaborate often with other sensory loss charities, each of whom have their own specialism, including:

- Esme's Umbrella (Charles Bonnet Syndrome).
- Guide Dogs UK (Guide dogs and mobility).
- Local sight loss "societies" in SE England (There are many charities like BucksVision, each with their own geographical remit).
- Macular Society (Macular conditions such as Macular Degeneration).
- MK Reader Service (For people with sight loss living in Milton Keynes).
- MK Sensory Advice Resource Centre (Sensory service in Milton Keynes).
- Retina UK (Retinitis Pigmentosa and other genetic conditions).
- RNIB (National charity supporting people with sight loss).
- RNID (National charity supporting people with hearing loss).
- VICTA (Visually Impaired Children Taking Action – for children and young people).
- Visionary (Umbrella body for local societies).

Delivering the BISS services strengthens our approach to working in partnership, with the following key agencies actively engaged in service delivery:

- Buckinghamshire Council – colleagues in the Education (SEND) and Social Care teams work closely with us to ensure that local people with sensory loss are well supported.
- Age UK Buckinghamshire provide subcontracted services, delivering casework support via an experienced manager who has delivered the BISS service in previous years.
- Young Deaf Activities (YDA) provide subcontracted services to Deaf children and their families, providing BSL lessons to enable effective communication.

BucksVision collaborates with and refers to several other organisations where sensory loss is a significant interest including:

- Age UK Milton Keynes.
- Buckinghamshire Integrated Care Service (ICS).
- Buckinghamshire Libraries Service.
- Buckinghamshire NHS Healthcare Trust.
- Stroke Association.

BucksVision receives referrals from a number of agencies including Buckinghamshire Council, ophthalmology and audiology services, GPs, opticians, occupational therapists, care homes and social prescribers.

FINANCIAL DONORS AND SUPPORTERS

We are extremely grateful to the individuals, organisations and grant-giving bodies who financially supported our work this year. We are grateful to RNIB for their support in previous years year and for the final grant payment of £174k, enabling BucksVision to move forward as in independent charity on a good financial footing.

Garfield Weston Foundation	£20,000
Milton Keynes Community Foundation	£10,000
Richer Sounds Foundation	£10,000
The Clothworkers Foundation	£10,000
The Will Charitable Trust	£10,000
The Childwick Trust	£7,500
The Rectory Foundation	£5,000
The Roger Jefcoate Trust	£5,000
The Rothschild Foundation	£5,000
L&Q Place Makers	£5,000
The Percy Bilton Trust	£4,183
Kensington Mortgage Company	£3,800
Versus Arthritis	£3,224
Aylesbury Town Council	£3,000
The Anson Charitable Trust	£3,000
The Dixie Rose Findlay Trust	£3,000
The Mobbs Memorial Trust	£2,500
The Payne-Gallway Charitable Trust	£2,000
The Woodroffe Benton Foundation	£1,500
The Dorothy Hay-Bolton Charitable Trust	£1,500
The William Harding Trust	£1,295
The Sylvia Waddilove Foundation	£1,295
Arnold Clark Community Fund	£1,000
Pharsalia Charitable Trust	£1,000
The Roland Callingham Foundation	£1,000

Please note that these are the largest grants and community donations that we received in 2022/23. It is not an exhaustive list of all donations, the sums of which are reflected in the accounts below.

RESERVES POLICY - BUCKSVISION

Summary of policy adopted by the Board on 14 August 2023

This revised policy is based on two major changes in the circumstances of BucksVision which had just taken place at the time of the last review in 2022 and which have a material bearing on the charity's activities, risks and reserve requirements:

- 1) BucksVision left the RNIB Group on 31 March 2022 and subject to a final group grant of £174k representing tapering support for the years 2022/23 and 2023/24 is now responsible for funding itself including the re-provision of back office services.
- 2) With effect from 24 June 2022, BucksVision holds the Buckinghamshire Integrated Sensory Services (BISS) contract from Bucks County Council for a minimum of three years effectively doubling the size of the charity in terms of staff and expenditure.

Further context is provided by the tapering group support referred to above and an exceptional legacy received in 2022 totalling £283k. Consequently BucksVision is in a position where it has relatively high levels of reserves and liquidity but sharply enhanced risk factors surrounding its core and unrestricted funding. The risks relating to the BISS contract on the other hand relate primarily to service delivery and cost control.

General Reserves

The recent Investment Policy determined that BucksVision has a medium appetite for financial risk.

Accounts to 31 March 2023 show a high figure for free reserves of £596k mainly due to the RNIB transitional funding of £174k which has for accounting purposes been entirely recognized in 2022/23. This compares to budgeted central charitable expenditure of £279k for 2023/24 which excludes BISS.

Looking at risk to future income streams, BucksVision will be almost equally divided between unrestricted charitable expenditure, whose funding carries an increasingly high risk factor, and the BISS contract where little risk attaches to income, but costs need to be controlled and targets met.

BucksVision's fundraising operation is still developing and is very far from supporting the current cost-base. Therefore, a high risk factor attaches to bringing in new income sources.

As a mitigating factor, BucksVision's non-BISS operations are largely scalable and there are low fixed costs. However, reduction of service levels is obviously undesirable, and reserves can be used to smooth volatility in income levels.

Therefore, bearing in mind the different risks applicable to the charity's two main areas of activity, it is proposed to recognize the high risk levels attaching to our

proposed new income sources by having a full year's unrestricted expenditure (that is, excluding expenditure under the BISS contract, which is funded) in free reserves. This would amount to approximately £280k and would sustain continuity of services in the next few years.

Due to the high levels of liquidity currently held, the charity would be fully compliant with this free reserves requirement, with an excess of approximately £316k, as at 31 March 2023.

Designated Reserves

The Trustees allocate available funds to designated reserves to cover identified plans or requirements, including support for the charity's ability to continue operating for a particular period. These are internal designations and can be released back to general reserves if necessary.

It is recommended that Designated Reserves as at 31 March 2023 be established as follows:

Capital Development Reserve	£22,000
Service Support Reserve	£204,000
RNIB Final Grant Reserve	£58,000
Rent Reserve (under proposed new lease)	£7,500
Property Reserve (NBV of fixed assets)	£6,334
TOTAL	£297,834

The bulk of the exceptional legacy remains in a designated reserve which can be used to supplement fundraised income if necessary in future years.

Restricted Reserves

Restricted reserves in contrast arise from restrictions imposed by donors and funders. It is the charity's policy to expend such funds in accordance with the donors' restrictions in a reasonable period of time after receipt. There are currently two restricted funds held by the charity centrally, which relate to the BISS contract (currently Nil) and the Divisions and Activity clubs. Two other restricted funds were closed during 2022/23.

Restricted reserves held by the charity's nine divisions and other activity clubs totalled £332k (2022: £357k).

LEGAL AND ADMINISTRATIVE INFORMATION

The registered name of the charitable company is BucksVision and its registered company number in England and Wales is 08016572.

The governing document of the charitable company is its Articles of Association, which is approved by the Charity Commission. New Articles of Association came into effect 1 April 2022 to reflect the separation of BucksVision from its parent organisation, RNIB, and its operation going forward as an independent charity.

BucksVision is constituted as a charitable company limited by guarantee, registered as charity no 1147814. From 1 April 2022, the directors of the charity (the Board of Trustees) are its corporate members, replacing RNIB as its sole corporate member.

The principal and registered office of the charitable company is at:

143 Meadowcroft
Aylesbury
Buckinghamshire
HP19 9HH

Auditors:

Richardsons Chartered Accountants
30 Upper High Street
Thame
Oxfordshire
OX9 3EZ

Bankers

NatWest Bank plc
22 Market Square
Aylesbury
Buckinghamshire
HP20 1TR

Statement of Directors' Responsibilities

Charity law requires the Directors (who are its Trustees) to prepare Financial Statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of its financial activities for the period. In preparing those financial statements the Directors are required to: select suitable accounting policies and apply them consistently; make judgements and estimates that are reasonable and prudent; state whether the policies adopted are in accordance with the Statement of Recommended Practice (Accounting and Reporting by Charities) issued by the Charity Commission for England and Wales and with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements; prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charitable company will continue in business.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at the time the financial position of the charitable company and enables them to ensure that the financial statements comply with the Charities Act 2011. They are responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of

fraud or other irregularities. The Directors ensure that any financial information that is published on the organisation's website is accurate and properly maintained.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities applicable to charities preparing their accounts in accordance with Financial Reporting Standard 102 (effective 1 January 2015).

So far as each Director is aware, there is no relevant audit information of which the auditors are unaware. Each director has taken all steps s/he ought to have taken as a Director in order to make himself/ herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Plans for Future Periods

We will continue to seek new income streams, new working partnerships and new opportunities to expand our services as our resources allow, to ensure our continued operation in the best interests of visually impaired people in Buckinghamshire and Milton Keynes.

The award of the Buckinghamshire Integrated Sensory Service (BISS) contract to BucksVision, from 24 June 2022 for three years, with the option for Buckinghamshire Council to extend this by another one or two years, presents a valuable opportunity for BucksVision to broaden its reach and offer increased support to people with sensory loss. These services include statutory rehabilitation and habilitation services, which are essential in ensuring that people with significant sensory loss receive the support that they require.

Approved by the Board of Trustees and signed on its behalf by the Chairman:



Robert Dean

Date: 27 October 2023

Report of the Independent Auditors to the Trustees of BucksVision

Opinion

We have audited the accounts of BucksVision (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the notes to the accounts, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the accounts:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the accounts section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the accounts is not appropriate; or
- the trustees have not disclosed in the accounts any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the accounts are authorised for issue.

Other information

The other information comprises the information included in the annual report, other than the accounts and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the accounts does not cover the other

information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the accounts, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the accounts or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the trustees and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the accounts; or
- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the accounts are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees' are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these accounts.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures can detect irregularities, including fraud, is detailed below.

We obtained an understanding of the legal and regulatory frameworks that are applicable to the entity and determined that the most significant are those that relate to financial reporting, FRS 102, the charities SORP and the Companies Act.

- Enquiry of management and those charged with governance around actual and potential litigation and claims.
- Reviewing minutes of meetings of those charged with governance.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

A further description of our responsibilities for the audit of the accounts is located on the Financial Reporting Council's website at:

<http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Richardsons

for and on behalf of Richardsons

Date: 27th October 2023.....

Chartered Accountants

Statutory Auditor

30 Upper High Street

Thame

Oxfordshire

OX9 3EZ

Statement of Financial Activities

for the Year Ended 31 March 2023

		Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £
Income & Endowments from:							
Voluntary Income	2	409,182	53,735	462,917	515,945	138,465	654,410
Income from Charitable Activities	3	-	227,172	227,172	-	-	-
Investments	4	713	1,213	1,926	736	926	1,662
Total income		<u>409,895</u>	<u>282,120</u>	<u>692,015</u>	<u>516,681</u>	<u>139,391</u>	<u>656,072</u>
Expenditure on:							
Charitable activities	5	246,393	294,884	541,277	296,467	57,205	353,672
Total expenditure		<u>246,393</u>	<u>294,884</u>	<u>541,277</u>	<u>296,467</u>	<u>57,205</u>	<u>353,672</u>
Net gains/(losses) on investments		6,058	(1,550)	4,508	562	(2,120)	(1,558)
Net income/(expenditure)		<u>169,560</u>	<u>(14,314)</u>	<u>155,246</u>	<u>220,776</u>	<u>80,066</u>	<u>300,842</u>
Transfers between funds	18	20,357	(20,357)	-	-	-	-
Net income after transfers		<u>189,917</u>	<u>(34,671)</u>	<u>155,246</u>	<u>220,776</u>	<u>80,066</u>	<u>300,842</u>
Other recognised gains/(losses)		-	-	-	-	-	-
Net movement in funds		<u>189,917</u>	<u>(34,671)</u>	<u>155,246</u>	<u>220,776</u>	<u>80,066</u>	<u>300,842</u>
Reconciliation of funds:							
Total funds brought forward		406,456	366,306	772,762	185,680	286,240	471,920
Total funds carried forward		<u><u>596,373</u></u>	<u><u>331,635</u></u>	<u><u>928,008</u></u>	<u><u>406,456</u></u>	<u><u>366,306</u></u>	<u><u>772,762</u></u>

Balance Sheet

At 31 March 2023

		Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
		2023	2023	2023	2022	2022	2022
		£	£	£	£	£	£
FIXED ASSETS							
Tangible Assets	12	6,334	-	6,334	8,448	-	8,448
Investments	13	73,426	24,627	98,053	17,368	26,177	43,545
		79,760	24,627	104,387	25,816	26,177	51,993
CURRENT ASSETS							
Stocks	14	1,029	-	1,029	988	-	988
Debtors	15	29,814	-	29,814	4,896	-	4,896
Cash at bank		530,267	306,807	837,074	511,119	248,785	759,904
		561,110	306,807	867,917	517,003	248,785	765,788
CREDITORS							
Amounts falling due within one year	16	(44,296)	-	(44,296)	(45,019)	-	(45,019)
NET CURRENT ASSETS							
		516,814	306,807	823,621	471,984	248,785	720,769
TOTAL ASSETS LESS CURRENT LIABILITIES							
		596,574	331,434	928,008	497,800	274,962	772,762
FUNDS							
General	18	298,539	-	298,539	158,774	-	158,774
Designated	20	297,834	-	297,834	247,682	-	247,682
Restricted		-	331,635	331,635	-	366,306	366,306
Total Funds		596,373	331,635	928,008	406,456	366,306	772,762

The notes form part of these financial statements.

Balance Sheet - continued

At 31 March 2023

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for:

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 144 of the Charities Act 2011.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Trustees on 27 October 2023 and were signed on its behalf by:



Robert Dean
Chairman

Company registration number: 08016572

Registered Charity Number: 1147814

Cashflow Statement

For the year ended **31 March 2023**

	2023 £	2022 £
Cash flows from operating activities		
Net cash provided by operating activities as shown below	A 125,244	414,014
Cash flows from investing activities		
Interest received	821	426
Dividends received	1,105	1,236
Proceeds from sales of investments	-	3,885
Purchase of investments	(50,000)	-
Purchase of tangible fixed assets	-	-
Net cash (used by) provided by investing activities	B (48,074)	5,547
Cash flows from financing activities		
Net cash provided by financing activities	C -	-
Overall cash provided by all activities	A+B+C	
	<u>77,170</u>	<u>419,561</u>
Cash movements		
Change in cash and cash equivalents from activities in the year ended 31 March 2023	77,170	419,561
Cash and cash equivalents at 1 April 2022	759,904	340,343
Change in cash and cash equivalents due to exchange rate movements	-	-
Cash at bank and in hand less overdrafts at 31 March	<u>837,074</u>	<u>759,904</u>
Reconciliation of net income to net cashflow from operating activities		
Net income as shown in the SOFA	155,246	300,842
Adjustments for :		
Depreciation charges	2,114	2,029
Net unrealised losses on investment assets	(4,508)	1,558
Dividends, interest and rents from investments	(1,926)	(1,662)
Decrease in current asset investments	-	-
Increase in stocks	(41)	(7)
Increase in debtors	(24,918)	105,948
Decrease in creditors, excluding loans	(723)	5,306
Increase in provisions	-	-
Net cash provided by operating activities	A	
	<u>125,244</u>	<u>414,014</u>
Analysis of cash and cash equivalents		
	£	£
Cash in hand at for the year ended 31 March 2023	837,074	759,904
Notice deposits - (less than 3 months)	-	-
Overdrafts facility repayable on demand	-	-
Total cash and cash equivalents	<u>837,074</u>	<u>759,904</u>

Notes to the Financial Statements

for the Year Ended **31 March 2023**

1. ACCOUNTING POLICIES

Statement of accounting policies

The principal accounting policies adopted, judgement and key sources of estimation uncertainty in the preparation of these financial statements are as set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Basis of preparation

These financial statements are prepared on a going concern basis, under the historical cost convention, as modified by the recognition of certain financial assets and liabilities measured at fair value. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)). They also conform to the requirements of the Charities Act 2011 and the Companies Act 2006.

Income

Incoming resources are recognised in the Statement of Financial Activities (SOFA) when the following conditions are met:

- The charitable company becomes entitled to the resources
- The receipt is probable; and
- The monetary value can be measured with sufficient reliability

Where incoming resources have related expenditure both income and expenditure are shown gross in the SOFA.

Where income is received in advance of the activity to be performed then the income is deferred.

Grant, donations and legacies are only included in the SOFA when the charitable company has unconditional entitlement to the resources. Grants received in this year and the preceding year are measured on an accrual basis.

Incoming resources from tax reclaims are included in the SOFA at the same time as the gift to which they relate.

Contractual income and performance related grants are only included in SOFA once the related goods or services have been delivered.

Gifts in kind are accounted for at a reasonable estimate of their value to the charitable company or the amount actually recognised.

Donated services and facilities are only included in incoming resources where the benefit to the charitable company is reasonably quantifiable, measurable and material.

Volunteer help - the value of volunteer help is not included in the accounts but the role of volunteers is described in the trustees' annual report.

Investment income and subscriptions are included in the accounts when receivable.

Investment gains and losses include any gain or loss on the sale of any investment and any gain or loss resulting from revaluing investments at the end of the year.

Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charitable company to pay out resources.

Costs of charitable activities comprise all costs identified as wholly or mainly attributable to achieving the charitable objects of the charity, including staff costs and the costs of disseminating information in support of charitable activities.

Governance costs include costs of the preparation and examination of statutory accounts, the cost of Directors' meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Where the charitable company gives a grant with conditions, these are only recognised when the specific conditions have been satisfied.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Resources expended are included in the SOFA on an accrual basis. Grants offered subject to conditions which have not been met at the year-end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets and depreciation

Tangible assets are recorded at cost, including irrecoverable VAT, or where donated, open market valuation at the time of donation. The minimum threshold for capitalisation is £5,000.

Depreciation is provided on all fixed assets at rates calculated to write off the cost over the expected life of the asset as follows:

- Fixtures and Fitting -10% per annum on a straight-line basis
- Computer Equipment -20% per annum on a straight-line basis
- Resource Centre -7% per annum on a straight-line basis

Fixed asset residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period. The effect of any change is recognised in the SOFA in the year in which it occurs. Fixed assets are also reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in the statement of financial activities.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Funds structure

The charitable company's funds include funds held for the purpose of the divisions and clubs which are used to meet the general charitable objects of the charitable company in local areas for the carrying out of the specific tasks as part of those general charitable objects. These funds are regarded as restricted funds.

Designated funds are those which are set aside to meet an essential need or future purpose that the Directors identify as requiring a specific contingency or resource.

All other funds are held for the general purposes of the charitable company and are unrestricted.

Reserves

The charitable company's reserves are assessed on a monthly basis and subject to formal annual review by the Board of Trustees, to ensure sufficient funds are available to enable the charitable company to continue operating for a period of at least one year. Directors have designated a proportion of the charitable company's resources to meet this requirement and to establish a fund to cover contingencies that might affect the charitable company's ability to continue at any time during this period.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the period of the lease.

Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investments are included at directors' best estimate of market value.

2. VOLUNTARY INCOME

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £
Donations	21,156	26,263	47,419	16,614	13,170	29,784
Legacies	122,287	758	123,045	208,656	97,775	306,431
Grants Receivable - RNIB	174,000	-	174,000	234,000	-	234,000
Grants Receivable - Other	78,868	25,750	104,618	40,298	27,000	67,298
Government Furlough Scheme Funding	-	-	-	4,347	-	4,347
Other Income	12,871	964	13,835	12,030	520	12,550
	409,182	53,735	462,917	515,945	138,465	654,410

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £
Local Authority Contract (BISS)	-	227,172	227,172	-	-	-
	-	227,172	227,172	-	-	-

4. INVESTMENT INCOME

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £
Deposit Account Interest	-	821	821	-	426	426
Fixed Asset Investment	713	392	1,105	736	500	1,236
	713	1,213	1,926	736	926	1,662

5. RESOURCES EXPENDED – CHARITABLE ACTIVITIES

	Direct Costs 2023 £	Support Costs 2023 £	Totals 2023 £	Direct Costs 2022 £	Support Costs 2022 £	Totals 2022 £
General Activities	213,309	100,796	314,105	277,411	76,261	353,672
Local Authority Contract (BISS)	219,225	7,947	227,172	-	-	-
	432,534	108,743	541,277	277,411	76,261	353,672

Support costs are detailed further in **Note 7**.

6. GRANTS PAYABLE

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £
General Activities	320	227	547	-	741	741

7. SUPPORT COSTS

	Management 2023	Management 2022
	£	£
General Activities	86,314	63,546
Governance	14,482	12,715
LA Contract (BISS)	7,947	-
	<u>108,743</u>	<u>76,261</u>

Governance costs are detailed further in **Note 8**.

8. GOVERNANCE

	2023	2022
	£	£
Trustees' expenses	-	5
Legal fees	4,380	6,972
Accountancy fees	3,313	-
Auditors' remuneration	6,789	5,738
	<u>14,482</u>	<u>12,715</u>

Trustees' expenses are detailed further in **Note 10**.

9. TOTAL MOVEMENT OF FUNDS IN THE YEAR IS STATED AFTER CHARGING

	2023	2022
	£	£
Auditors' remuneration	6,789	5,738
Depreciation charge	2,114	2,029
Accelerated depreciation	-	-
Other operating leases	2,870	2,022

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023.

Trustees' expenses

	2023	2022
	£	£
Trustees' expenses	-	5

Visually impaired directors receive services on the same basis and terms as those provided to all visually impaired members.

The amount of £0 (nil pounds) was paid for expenses incurred (2022- £5) in respect of travel and telephone costs.

11. STAFF COSTS

	2023	2022
	£	£
Wages and Salaries	288,377	208,829
Social Security costs	21,473	19,392
Pension costs	14,143	9,901
Redundancy costs	-	6,807
Recruitment costs	<u>3,737</u>	<u>-</u>
	<u>327,730</u>	<u>244,929</u>

The average monthly number of employees during the year was as follows:

	2023	2022
Service delivery	6	4
Management & Administration	4	3
Fundraising	<u>2</u>	<u>2</u>
	<u>12</u>	<u>9</u>

BucksVision had 12 members of staff, 9.8 FTE.

No employees received emoluments in excess of £60,000.

12. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery £	Totals £
COST			
At 1 April 2022	30,200	5,876	36,076
Additions	-	-	-
Disposals	-	-	-
At 31 March 2023	<u>30,200</u>	<u>5,876</u>	<u>36,076</u>
DEPRECIATION			
At 1 April 2022	21,752	5,876	27,628
Charge for year	2,114	-	2,114
Eliminated on disposal	-	-	-
At 31 March 2023	<u>23,866</u>	<u>5,876</u>	<u>29,742</u>
NET BOOK VALUE			
At 31 March 2023	<u>6,334</u>	<u>0</u>	<u>6,334</u>
At 31 March 2022	<u>8,448</u>	<u>0</u>	<u>8,448</u>

13. FIXED ASSET INVESTMENTS

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Unquoted investments			
Market value at 1 April 2022	17,368	26,177	43,545
Acquisitions at transfer value	50,000	-	50,000
Market value of investments sold	-	-	-
Unrealised gains/(losses)	6,058	(1,550)	4,508
Market value at 31 March 2023	<u>73,426</u>	<u>24,627</u>	<u>98,053</u>

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Summary of realised and unrealised gains and losses				
Unrealised gains/(losses)	6,058	(1,550)	4,508	(1,558)
Realised gains/(losses)	-	-	-	-
	<u>6,058</u>	<u>(1,550)</u>	<u>4,508</u>	<u>(1,558)</u>

14. STOCKS

	2023	2022
	£	£
Stocks	<u>1,029</u>	<u>988</u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	24,919	-
Intercompany debtors	-	4,029
Prepayments & accrued income	4,895	279
Other debtors	-	588
	<u>29,814</u>	<u>4,896</u>

16. CREDITORS

	2023	2022
	£	£
Trade Creditors	11,767	-
Accruals	10,755	8,877
Taxation and Social Security	-	4,546
Other Creditors	2,466	1,596
Deferred Income	19,308	30,000
	<u>44,296</u>	<u>45,019</u>

17. OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be paid:

	2023	2022
	£	£
Expiring within one year:	2,113	3,073
Between two and five years	<u>6,000</u>	<u>150</u>
	<u>8,113</u>	<u>3,223</u>

18. MOVEMENT IN FUNDS

	At 1.4.22	Net movement in funds	Transfers between funds	At 31.3.23
	£	£	£	£
Unrestricted funds				
General funds	158,774	169,560	(29,795)	298,539
Designated funds	<u>247,682</u>	<u>-</u>	<u>50,152</u>	<u>297,834</u>
	406,456	169,560	20,357	596,373
Restricted funds				
Divisions and Clubs	357,016	(14,314)	(11,067)	331,635
Goalball	9,290	-	(9,290)	-
LA Contract (BISS)	-	-	-	-
Befriending	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	366,306	(14,314)	(20,357)	331,635
TOTAL FUNDS	<u>772,762</u>	<u>155,246</u>	<u>-</u>	<u>928,008</u>

Designated funds are detailed in **Note 20**.

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	409,895	246,393	6,058	169,560
Restricted funds				
Divisions and clubs	29,198	41,962	(1,550)	(14,314)
Goalball	-	-	-	-
LA Contract (BISS)	227,172	227,172	-	-
Befriending	25,750	25,750	-	-
	<u>692,015</u>	<u>541,277</u>	<u>4,508</u>	<u>155,246</u>

The Divisions and Clubs of BucksVision are managed by individual management committees and deliver social activities in defined geographical areas. These activities (and associated income and expenditure) are restricted to helping people in their local areas only.

BucksVision has stopped its Goalball activities due to a lack of interest and resource limitations.

19. ULTIMATE PARENT COMPANY

BucksVision no longer has an ultimate parent company (BucksVision was part of RNIB Group until 31st March 2022, becoming an independent charity from 1st April 2022).

20. DESIGNATED FUNDS

	£
Capital development reserve	22,000
Service support reserve	204,000
RNIB final grant reserve	58,000
Rent reserve (under proposed new lease)	7,500
Property reserve (NBV of fixed assets)	6,334
	<u>297,834</u>

21. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets	Investments	Net current assets	Total 2023	Tangible fixed assets	Investments	Net current assets	Total 2022
	£	£	£	£	£	£	£	£
Restricted funds	-	24,627	307,008	331,635	-	26,177	340,129	366,306
Unrestricted funds								
Designated funds	6,334	-	291,500	297,834	8,448	-	239,234	247,682
General funds	-	73,426	225,113	298,539	-	17,368	141,406	158,774
	<u>6,334</u>	<u>98,053</u>	<u>823,621</u>	<u>928,008</u>	<u>8,448</u>	<u>43,545</u>	<u>720,769</u>	<u>772,762</u>

22. RELATED PARTY TRANSACTIONS

RNIB made a grant of £174,000 to BucksVision to provide transitional support for its charitable activities during the first two years of BucksVision's independent existence, effective from 1st April 2022. £58,000 of this sum has been allocated as a designated reserve for 2023/24.

Detailed Statement of Financial Activities

for the Year Ended 31 March 2023

INCOMING RESOURCES	2023	2022
	£	£
Voluntary income		
Donations	47,419	29,784
Legacies	123,045	306,431
Other grants and fundraising	292,453	318,195
	462,917	654,410
Investment income		
Deposit account interest	821	426
Fixed asset investment	1,105	1,236
	1,926	1,662
Income from Charitable Activities		
Local Authority Contract	227,172	-
Total incoming resources	692,015	656,072
 RESOURCES EXPENDED		
Charitable activities		
Wages	288,377	208,829
Social security	21,473	19,392
Pensions	14,143	9,901
Redundancy costs	-	6,807
Recruitment costs	3,737	-
Subcontractors	26,160	-
Advertising	2,086	1,505
Entertainment	23,238	11,472
Volunteer expenses	6,757	2,808
Travel	13,298	2,152
Training	3,202	612
Aids & supplies	16,336	8,614
Room hire	6,963	2,967
Social activities	-	-
Subscriptions	592	766
Professional fees	5,625	845
Carried forward	431,987	276,670

This page does not form part of the statutory financial statements.

	2023	2022
	£	£
Brought forward	431,987	276,670
Grants to individuals	<u>547</u>	<u>741</u>
	432,534	277,411
Governance costs		
Trustees' expenses	-	5
Legal fees	4,380	6,972
Accountancy fees	3,313	-
Auditors' remuneration	<u>6,789</u>	<u>5,738</u>
	14,482	12,715
Support costs		
Management		
Other operating leases	2,870	2,022
Rates and water	260	(15)
Insurance	3,176	-
Light and heat	10,032	1,972
Printing, stationery & postage	13,162	11,293
Resource centre	2,182	1,396
Telephone & internet	7,324	-
Refurbishment costs	19,941	5,674
Admin costs	8,397	7,139
IT and Equipment costs	18,758	30,958
Bank charges	1,263	1,078
Depreciation: short leasehold	2,114	2,029
Sundry Expenses	<u>4,782</u>	<u>-</u>
	94,261	63,546
	<hr/>	<hr/>
Total Resources Expended	541,277	353,672
Net gains/(losses) on investments	4,508	(1,558)
	<hr/>	<hr/>
Net income	155,246	300,842
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BUCKSVISION

England & Wales - Charity number 1147814

Accounts

BucksVision

(Company Limited by Guarantee)

Trustees' Annual Report And Accounts

For the year ended 31 March 2022

Registered Company Number: 08016572

Registered Charity Number: 1147814

Registered Charitable Company Name: BucksVision

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Report of the Trustees

for the Year Ended 31 March 2022

Board of Trustees:

Chair: Robert Dean*

Vice Chair: Ian Laing

Treasurer: John Crowther FCA DChA

Trustees: Peter Robbins*
Jan Antosiewicz*
Seema Flower*
Jeremy Browne*

* denotes Visually Impaired

Company Secretary: Steve Naylor (appointed 1 April 2022)

Chief Executive: Steve Naylor

Introduction

The Trustees, who are also the directors of the charity for the purposes of the Companies Act 2006, present their report together with the financial statements of the charity for the year ended 31 March 2022. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) “Accounting and Reporting by Charities” applicable to charities preparing their accounts in accordance with Financial Reporting Standard 102 effective 1 January 2015.

History

The charitable company was formed in 2012 to take over the operations of the unincorporated charity Buckinghamshire Association for the Blind.

From 1 July 2014, BucksVision became a member of the RNIB Group and RNIB was BucksVision’s sole corporate member until 2022.

From 1 April 2022, BucksVision became an independent charity, separating from RNIB Group, with RNIB thus ceasing to be Persons with Significant Control (PSC) from this date.

Assessment of Public Benefit

The Trustees have complied with the duty, as set out in the Charities Act 2011, to have due regard to the public benefit guidance published by the Charity Commission. The Trustees have had regard for the guidelines when reviewing the charitable company’s aims and objectives and in planning for future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set and are of the opinion that the charity’s current activities are for the public benefit of people with sight loss in Buckinghamshire and Milton Keynes.

Aims and Objectives

BucksVision is a charitable company whose objects are to promote the better education, training, employment and welfare of blind and partially sighted people and people with sensory disabilities other than visual impairment, and generally to protect the interests of such people and to prevent blindness. We aim to achieve this through the work of our staff and volunteers who provide social activities, training courses, equipment advice and information services. We also aim to secure sufficient funding to continue our work. The charity operates within the county of Buckinghamshire, which includes the local government boundaries of Buckinghamshire Council and Milton Keynes Council.

Chair's Report

2021/22 has been a year laying the foundations for a significant and positive change for BucksVision (BV). Following 8 years as part of the RNIB Group, BucksVision became an independent charity on 1 April 2022. The year saw a resumption of face-to-face activities following relaxation of restrictions during the pandemic. We further benefitted from receipt of a significant legacy from a benefactor and the award of an initial 3-year contract from Buckinghamshire Council to deliver statutory services to people with sensory loss.

The path to independence for BucksVision progressed successfully to a legal separation from the RNIB Group on 1 April 2022. Following the various propositions from RNIB in 2020 for the future of BucksVision and the feasibility study undertaken in early 2021, further stakeholder reviews took place and the BucksVision trustees took the in-principle decision to progress the necessary legal and technical processes towards independence; this being the best outcome for the delivery of local services for visually impaired people within Buckinghamshire and Milton Keynes. We are grateful to RNIB for its financial and resources support to establish an MoU (Memorandum of Understanding) between the two charities and the separation of the various back-office functions previously provided by RNIB Group. RNIB has provided an agreed grant for 2021/22 to cover operational expenditure, a further grant to cover transition costs and additional grants to provide a tapered level of support during the initial two-year period of BV's independence. Independent legal support was provided by charity law specialists Russell-Cooke to advise BV during the process and to establish revised Articles of Association which took effect from 1 April 2022. As part of the independence process, the delivery of the ECLO service has transferred to RNIB.

In addition to the grants from RNIB, the charity received a sizeable legacy from the estate of the late Mr M.F. Tilley. This, together with some smaller but significant legacies made directly to our divisions has given the charity a significant surplus for the year. In bolstering our reserves, this has given BucksVision the opportunity to develop its own fundraising team driven by the outcome of the feasibility study undertaken by global leadership consultants Astarita Aldrich & Ward in 2021. The fundraising team has been expanded and a committee established, including external support, to focus on BucksVision's future funding. Future income streams will take time to develop and our new reserves will enable us to achieve the necessary on-going income to sustain our independence.

I would like to thank the BucksVision Board of Trustees for their continued support and additional contributions during this challenging year. Significant efforts have been made to extend the skills and diversity of the Board of Trustees but this has had limited success and will continue to be a challenge.

Following relaxation of pandemic restrictions, there has been a welcome resumption of most of our clubs and activity groups. Whilst most of our

members are happy to participate in face-to-face activities, sadly not all of our volunteers have been able, for various reasons, to return to their roles. The board would like to thank all of our volunteers who continue to support our activities particularly those who undertook befriending and virtual activities during the pandemic restrictions. Volunteer recruitment has successfully managed to replace nearly all those volunteers who have stepped down.

We have seen a small decline in the number of members using at least one of our services, but a notable increase in those seeking help and advice. Sadly we were unable to resume face-to-face training sessions during the year, but delivered successful virtual courses to members, families and professionals. Our technology support activities also continued on a virtual basis and we hope to return to a more rewarding “hands on” experience in the forthcoming year. It is anticipated that the delivery of the BISS contract will enable us to reach a larger group who would benefit from further training, social involvement or technology awareness.

Historically, BucksVision has been the organisation delivering statutory services on behalf of local authorities. We are delighted to have been chosen by Buckinghamshire Council to deliver the integrated sensory services contract for Buckinghamshire (BISS). This contract, due to commence in June 2022, will positively enhance the size of the charity both in terms of staff and financial profile. As the contract supports both hearing and visually impaired people, the financial management of the contract will ensure that benefit for non-visually impaired activities is solely funded by income from the contract.

In summary, this is a transformational time for BucksVision. The award of the sensory services contract will strengthen our skills base, broaden our service offering and provide added financial stability to the charity. As an independent charity, together with enhanced reserves, we are set to continue and expand the services we offer for the benefit of visually impaired people across Buckinghamshire and Milton Keynes.

Robert Dean
Chair, BucksVision

17th October 2022

Treasurer's Report and Financial Review

As mentioned by the Chair in his report, the year 2021/22 has been characterised by several important developments – the resumption of in-person activities following the pandemic, the agreement to separate from RNIB and resume BucksVision's independence from 1 April 2022, and the receipt of an exceptionally large legacy.

To all this can be added, since the balance sheet date, the award to BucksVision of the Buckinghamshire Integrated Sensory Services contract with effect from June 2022.

These factors represent a great deal of change for the charity and all have important financial implications. For the last six years, RNIB have made available grants to enable us to deliver our services with a guaranteed break-even position, but for the future BucksVision will need to be dependent on its own fundraising activities which is a substantial additional risk for us as well as an opportunity.

Fortunately, RNIB in addition to the normal support grant for 2021/22 (£174k) have made additional finance available to us to assist with the change - £60k to cover specific transition costs - such as £30k spent on IT and equipment - and £174k received after date to support our service delivery in 2022/23 and 2023/24. We are very grateful to RNIB for their financial assistance.

The receipt of an unexpected and exceptional legacy of £204,000 in the year has provided a welcome financial fillip to our new fundraising operation and enables us to look forward with increased confidence.

In the event, due to the exceptional legacy and some other legacies received by divisions, BucksVision recorded a surplus of £301k for the year, compared to £6k in 2020/21. As a result, total reserves have increased from £472k to £773k in 2022 which places us in a stronger position to embark on our independent future.

Charitable expenditure amounted to £354k (2020/21: £277k) an increase which largely represents the resumption of activities following the pandemic particularly in the divisional social clubs. Unrestricted expenditure rose from £232k to £296k.

Excluding costs relating to the transition, this outcome was very close to budget. A budget of £288k charitable expenditure excluding divisions has been agreed for 2022/23. This is very close to the 2021/22 budget and actual but must now accommodate back-office costs which will no longer be provided without charge by RNIB. Accordingly, BucksVision back-office services have been re-provided independently from 1 April 2022. These services include Finance, IT, Premises support, Human Resources, Payroll and Pensions. The costs of re-provision have been written off in the year against the transition grant referred to above.

Fundraising is now a key activity for the charity and has been reinforced in the year by a second staff post following a specialised external fundraising review.

The amount raised in 2021/22 amounted to £66k (2020/21 £45k), excluding funds raised locally by divisions and activity clubs and also excluding the exceptional legacy of £204k

Our two ECLo positions were transferred to RNIB prior to BucksVision leaving the group.

The divisional and club treasurers continue to do an outstanding job. I would like to repeat my annual thank you for all of their help, including working within the Group reporting environment, which requires treasurers to complete returns very promptly and comply with audit requirements. Their hard work and collaboration have helped significantly in the smooth running of our financial operations and Group compliance and I am extremely grateful to them, particularly as they are all volunteers, many of them long standing.

Our divisions and activity clubs, which we account for as restricted funds, resumed essentially normal activities during the financial year after the pandemic. Two divisions received significant legacies in the year so that, overall, divisions and clubs recorded a net increase of £90k (2021 net increase £6k) in their reserves which now total £357k.

The financial position of BucksVision means that we have again needed to make no charge or request for contributions to the divisions and clubs and are still able to provide services to them from Meadowcroft without charge. The divisions and clubs themselves vary in terms of their financial position and activity levels with a few as noted above receiving significant legacies in the year. All are able to operate currently without central financial support. Legacy income arrives irregularly and usually is absorbed over a period of years and where divisional reserves exceed the guidelines they are taking steps to spend from their reserves accordingly.

In conclusion, we have a strong position in terms of reserves and working capital and on this basis we can look forward to the new situation of being an independent charity with a degree of confidence.

John Crowther FCA DChA
Treasurer, BucksVision

Structure, Governance and Management

BucksVision is a charitable company limited by guarantee registered with the Charity Commission. It became part of the RNIB Group of Charities with effect from 1 July 2014. This provided several benefits to BucksVision, including financial support and back-office services, but due to diverging strategic priorities the charities mutually agreed to separate with effect from 1 April 2022. We are grateful to RNIB for their positive approach throughout the discussions, including the production of a Memorandum of Understanding and Transaction Agreement confirming the terms of BucksVision's separation and independence.

BucksVision received legal advice throughout this process from Russell-Cooke solicitors and we thank them for their support. The necessary changes were made to BucksVision's Articles of Association, including changing the governing membership from RNIB to BucksVision's Board of Trustees. Additionally, there was a change in the role of Company Secretary, which transferred from RNIB to BucksVision's Chief Executive. The revised Articles of Association and governing documents were filed with Companies House and the Charity Commission in early April 2022.

The organisation is governed by the Board of Trustees. The Chief Executive is responsible for the day-to-day operational activities under the supervision and guidance of the board of Trustees.

The Board meet monthly or bi-monthly, depending on the needs of the charity, and are responsible for the appointment of the Chief Executive. They steer the strategic direction and policy of the charitable company and manage risks and opportunities. At present the Board comprises seven Directors from a variety of professional backgrounds, five of whom are visually impaired. The Board has, unfortunately, struggled to recruit Trustees from more diverse backgrounds, an issue that has proven to be challenging to address, but which continues to be a priority for BucksVision. In addition, as a result of the award of the integrated sensory service contract in Buckinghamshire, the Board is seeking to recruit at least one Trustee with experience of hearing loss or multi-sensory impairment. Trustees are recruited by working with the local Voluntary Centre (Community Impact Bucks) and through events/networking. These have, unfortunately, been on hold during 2021/22 due to the lingering impact of the pandemic and lockdown. Potential candidates are interviewed by the Chair, at least one other Trustee, and by the Chief Executive.

The Chief Executive is responsible for ensuring that the charitable company delivers the services specified and that objectives are met. The Chief Executive also has responsibility for day-to-day operational management of BucksVision property, recruitment and supervision of the staff team.

Steve Naylor has served as Chief Executive since his appointment in May 2015.

The majority of our services are delivered by our dedicated team of volunteers, many of whom have served us faithfully for many years. In 2021/22 we had 274 active volunteers (2010/21: 277) supporting our work. We rely on our volunteers to help blind and partially sighted people across the county, particularly with running our club committees, managing social activities and helping our beneficiaries to access our various events and services.

Following the revision of our Association Agreement in April 2022, the Board of Trustees of BucksVision comprise the organisation's governing membership, replacing RNIB which had been the sole corporate member since July 2014. Due to the nature of the charitable company's work, the members continue to seek to ensure that the charitable company is represented by a Board of Trustees that is predominantly visually impaired. The Chair, Vice Chair and Treasurer are in turn selected by the Board of Trustees.

All of the Board, including the Chair, Vice Chair and Treasurer, are familiar with the practical work of BucksVision having attended an induction course and are encouraged to take an interest in the work of the charitable company. Additionally, the Chief Executive and the Board have attended training sessions and seminars to familiarise themselves with governance issues, charity law, funding opportunities and project analysis.

The legal relationship between BucksVision and its constituent divisions and activity clubs was put on a transparent and firm basis through the signature of handbooks in 2015.

Risk Management and Internal Controls

The Board of Trustees has a duty to identify and review risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Board has examined the major strategic, business and operational risks which the charitable company faces and confirm that systems have been reviewed and established to mitigate those risks. BucksVision's separation from RNIB presents a financial risk to the charity, as a significant source of core funding will no longer be available. The receipt of a sizeable legacy and the award of the BISS contract has improved the charity's financial position, but the Board acknowledges the importance of developing additional funding streams through the work of the fundraising team and Chief Executive.

The Board of Trustees has elected, in the light of the organisation's dependence on RNIB for much of its income, to have a medium financial risk appetite and funds are either held on deposit or in a common investment fund. This is currently under review; the Board are considering whether it might be appropriate to invest a sum of reserves in investments that are managed by an established and reputable investment firm.

Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects, implementing robust policies as a matter of standard. Procedures are in place to ensure compliance with health and safety of staff, volunteers, service users and visitors to the centres, and also to ensure compliance with safeguarding standards. In addition, internal controls ensure that the organisation complies with good “whistleblowing” practice and with the Bribery Act 2010. These procedures are periodically reviewed to ensure that they continue to meet the needs of the charitable company.

The Board of Trustees confirm that the accounts accompanying this report comply with the statutory requirements, the requirements of the charity’s constitution and the Statement of Recommended Practice on Accounting and Reporting by Charities applicable to charities preparing their accounts in accordance with Financial Reporting Standard 102 (effective 1 January 2015).

The Board regularly review risk and risk management and have identified the following as the principal risks to the fulfilment of the charity’s strategy together with their responsive position.

Risk Factor	Management
Fundraising insufficient to replace lost RNIB Grant income	Development Committee established in June 2021 to monitor income generation and steer fundraising efforts
Insolvency / cashflow issues	Ongoing monitoring and reporting (Xero) by Management team and Board of Trustees The receipt of several legacies in recent years (> £300k) has ensured reserves are at high enough levels to provide significant financial contingency for the next two years
Service delivery and impact targets are not met or below expectations	All services are monitored by the Management team, with KPIs collected as a matter of course Robust quality control and complaints procedures in place
Inability to replenish volunteer workforce	Regular communications and support to volunteers (although there has been a decrease in volunteer recruitment due to lingering effect of pandemic and lockdown)
Health, safety and environment	Training programme in place for all staff and volunteers

Safeguarding incidents, risk increased with home visits and services for children and young people (BISS)	Training programme in place for all staff and volunteers including awareness raising and close working with Buckinghamshire Council
Poor governance due to Board makeup not reflecting its beneficiaries/ wider community	Continued efforts to recruit Trustees from more diverse backgrounds, including those who have experience of hearing loss or multi-sensory impairment

Transactions with Related Parties

We are not aware of any transactions with Trustees, staff or their immediate families.

Prior to its separation from RNIB in April 2022, the charity was in receipt of a grant for general service provision from RNIB which amounted to £174k in 2021/22 (2020/21: £158k) and a grant towards transition costs on separation of £60k.

Achievements and Performance

This year continued to present its challenges, with the ongoing impact of the pandemic and lockdown, and with the significant amount of administrative work required prior to BucksVision's separation from RNIB in April 2022.

The ongoing impact of the pandemic and lockdown meant that, unfortunately, many of our social activities remained unable to resume, as had been the case for much of the previous year. Nonetheless, we continued to support a significant number of people through additional telephone and digital support, including updates on our website and social media.

At the end of the year, we were notified that we had been awarded the contract for Buckinghamshire Integrated Sensory Service (BISS) by Buckinghamshire Council. This is a positive development for BucksVision; it will enable us to broaden our reach, providing a wider range of services for people with sensory loss and will facilitate the development of additional new services that complement our current offering.

AWARENESS AND PROFILE RAISING

Due to the ongoing pandemic and lockdown, major events remained cancelled and we continued to concentrate on social media and other digital channels to raise awareness:

- 1,590 people were sent our quarterly newsletter (2020/21: 1,739).
- 742 people contacted BucksVision for information and advice (2020/21: 520).
- 362 blind and partially sighted individuals received at least one service from BucksVision (2020/21: 422).
- 274 volunteers supported our service delivery (202/21: 277), of which 48 newly joined us (2020/21: 31).

"You were the first people I thought to contact when I had a problem"

- Comment from member

SOCIAL ACTIVITIES

Social and Activity Clubs

Due to the pandemic and lockdown, our social clubs and activities continued to remain suspended for the first part of 2021/22. However, after completing risk assessments and ensuring volunteers were comfortable and happy to return, we were delighted to be able to resume many of our social clubs/activities from August/September 2022.

Milton Keynes Tandem Group

Some of our tandem riders were able to ride, having completed appropriate risk assessments. No additional pilots or stokers were recruited during the year.

Virtual Activities

We continued running some virtual activities into 2021/22 but with relaxation of pandemic restrictions and the resumption of our activities we reduced the number we were running.

PRACTICAL COURSES

Living Well with Sight Loss

Unfortunately, as with the previous year, we were unable to run face-to-face courses in 2021/22 due to lockdown. However, we were able to organise several virtual courses online / via telephone. This covered information on local and national support organisations, equipment that can help people with sight loss, and emotional support.

20 visually impaired people participated, as well as 2 partners and 4 professionals.

"I really enjoyed it and found it really good, it would be very beneficial for people who are new to sight loss but it was very valuable to me."

- Comment from participant

Technology Training

We continued to deliver our virtual technology sessions throughout the year, these involved a mixture of Q&A sessions, speakers and demonstrations delivered by our technology volunteers or external partners.

- We had an average of about 10-13 people attending each session.

"Sessions have been very relevant and useful. And I had a lot of pleasure attending and learning."

- Comment from participant

PRACTICAL SUPPORT

Eye Clinic Support Services

An Eye Clinic Liaison Officer (ECLO) provides emotional support to people at the point of diagnosis and treatment working in local hospital eye clinics. BucksVision have worked with RNIB to provide an ECLO service that supports patients at Stoke Mandeville Eye Clinic since 2017.

Further to discussions around BucksVision's separation from RNIB, it was concluded that it would be in everyone's best interest for the service to transfer to RNIB. This will ensure that RNIB can continue to provide essential management and peer support, along with peripatetic cover in the event of absence.

We continue to work closely with the ECLO to ensure that patients at the eye clinic are supported as effectively as possible.

General Support and Equipment

Staff mostly worked from the office in 2021/22 and continued to provide advice and information by phone, email and face to face.

- We helped 742 people with their enquiries (2020/21: 520).

Although our small Milton Keynes resource centre remained closed, our larger Aylesbury centre was open for the full year and we were able to demonstrate equipment to 93 people (2020/21: 16).

“The equipment on display in Aylesbury has given me a number of ideas for the future and I plan to book a further visit later in the year.”

- Comment from member

Home Support Services (Befriending, Reading and Shopping)

We were able to provide both face-to-face and telephone home support befriending services, delivered by our brilliant volunteers.

- In total, 37 people were supported throughout the year, with home visits, help with reading and shopping and befriending calls (2020/21: 31).

“BucksVision are the most helpful people I have come across. They have provided me with more information than any other organisation.”

- Comment from member

PARTNERSHIP WORKING

BucksVision actively seeks to work in collaboration with other organisations to ensure that customers receive the best support possible, including:

- RNIB Sight Loss Advice Service
- Local sight loss charities in SE England
- Guide Dogs UK (Guide dogs and mobility)
- Macular Society (Macular degeneration)
- Esme's Umbrella (Charles Bonnet Syndrome)
- Retina UK (Retinitis Pigmentosa and other genetic conditions)
- VICTA (Children and young people)
- Visionary (Umbrella body for local societies)

BucksVision collaborates with and refers to several other organisations where sight loss is a significant interest including:

- Age UK Bucks
- Age UK Milton Keynes
- Buckinghamshire Integrated Sensory Service (BISS)
- Buckinghamshire Integrated Care Service (ICS)
- Buckinghamshire Libraries Service
- Buckinghamshire NHS Healthcare Trust
- MK Reader Service
- Sensory Advice Resource Centre (Birmingham Institute for the Deaf)
- Stroke Association

BucksVision receives referrals from a number of agencies including GPs, opticians, occupational therapists and care homes.

BV's Chief Executive participates on several boards and steering groups, including the BOB VCSE Health Alliance.

Reserves Policy - BucksVision

Summary of policy adopted by the Board 4 July 2022

This revised policy is based on two major changes in the circumstances of BucksVision which have taken place since the last review in 2021 and which have a material bearing on the charity's activities, risks and reserve requirements.

- (1) BucksVision left the RNIB Group on 31 March 2022 and subject to a final group grant of £174k representing tapering support for the years 2022/23 and 2023/24 is now responsible for funding itself including the re-provision of back-office services.
- (2) With effect from 24 June 2022, BucksVision holds the Buckinghamshire Integrated Sensory Services (BISS) contract from Buckinghamshire Council for a minimum of three years effectively doubling the size of the charity in terms of staff and expenditure.

Further context is provided by the tapering group support referred to above and an exceptional legacy received totalling £283k. Consequently, BucksVision is in a position where it has relatively high levels of reserves and liquidity but sharply enhanced risk factors surrounding its core and unrestricted funding. The risks relating to the BISS contract on the other hand relate primarily to service delivery and cost control.

General Reserves

The recent Investment Policy determined that BucksVision has a medium appetite for financial risk.

The financial statements to 31 March 2022 show a high figure for free reserves of £378k mainly due to the exceptional legacy receipt. This compares to budgeted central charitable expenditure of £288k for 2022/23 which excludes BISS.

Looking at risk to future income streams, BucksVision will be almost equally divided between unrestricted charitable expenditure, whose funding carries an increasingly high risk factor, and the BISS contract where little risk attaches to income but costs need to be controlled and targets met.

BucksVision's fundraising operation is still developing and is very far from supporting the current cost-base. Therefore, a very high risk factor attaches to new income sources which are as yet untried and untested.

As a mitigating factor, BucksVision's non-BISS operations are largely scalable and there are low fixed costs. However, reduction of service levels is obviously undesirable and reserves can be used to smooth volatility in income levels.

Therefore, bearing in mind the different risks applicable to the charity's two main areas of activity, it is proposed to recognize the high risk levels attaching to our proposed new income sources by having a full year's unrestricted expenditure (that is, excluding expenditure under the BISS contract, which is funded) in free reserves. This would amount to approximately £288k and would sustain continuity of services in the next few years.

Due to the high levels of liquidity currently held, the charity is fully compliant with this free reserves requirement, with an excess of approximately £90k, as at 31 March 2022.

Designated Reserves

Directors allocate available funds to designated reserves to cover identified plans or requirements, including support for the charity's ability to continue operating for a particular period. These are internal designations and can be released back to general reserves if necessary.

It is recommended that Designated Reserves as at 31 March 2022 be established as follows:

Capital Development Reserve	£20,000
Service Support Reserve	£204,000
Transition Reserve (unspent balance)	£13,324
Property Reserve (NBV of fixed assets)	£8,448
Rent Reserve (committed under lease)	£2,000
TOTAL	£247,682

The effect of this proposal is to place the bulk of the exceptional legacy in a designated reserve which can be used to supplement fundraised income if necessary in future years.

Restricted Reserves

Restricted reserves in contrast arise from restrictions imposed by donors and funders. It is the charity's policy to expend such funds in accordance with the donors' restrictions in a reasonable period of time after receipt. There were in the year two restricted funds held by the charity centrally, which relates to the ECLO posts and the Goalball project.

Restricted reserves held by the charity's nine divisions and other activity clubs totalled £357k (2021: £267k).

Financial Donors and Supporters

We are extremely grateful to the individuals, organisations and grant-giving bodies who financially supported our work this year. We are grateful to RNIB for their support this year and for their funding towards 2022/23 and 2023/24, when BucksVision operates as an independent charity.

M.F. Tilley (Deceased)	£204,000
Joan Evans (Deceased)	£82,759
Betty Phyllis Moore (Deceased)	£15,016
Heart of Bucks	£5,000
Provincial Grand Lodge Bucks	£5,000
Bridgeman Kettle	£4,156
Mr George Clark	£3,400
Shanly Foundation	£2,000
The Hospital Saturday Fund	£2,000
Boshier Hinton Foundation	£1,395
Arnold Clark Community Fund	£1,000

Please note that these are the largest grants and community donations that we received in 2021/22. It is not an exhaustive list of all donations, the sums of which are reflected in the accounts below.

Legal and Administrative Information

The registered name of the charitable company is BucksVision and its registered company number in England and Wales is 08016572.

The governing document of the charitable company is its Articles of Association, which is approved by the Charity Commission. New Articles of Association came into effect 1st April 2022 to reflect the separation of BucksVision from its parent organisation, RNIB, and its operation going forward as an independent charity.

BucksVision is constituted as a charitable company limited by guarantee, registered as charity no 1147814. From 1st April 2022, the directors of the charity (the Board of Trustees) are its corporate members, replacing RNIB as its sole corporate member.

The principal and registered office of the charitable company is at:

143 Meadowcroft
Aylesbury
Buckinghamshire
HP19 9HH

Auditors:

Richardsons Chartered Accountants
30 Upper High Street
Thame
Oxfordshire
OX9 3EZ

Bankers

NatWest Bank plc
22 Market Square
Aylesbury
Buckinghamshire
HP20 1TR

Statement of Directors' Responsibilities

Charity law requires the Directors (who are its Trustees) to prepare Financial Statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of its financial activities for the period. In preparing those financial statements the Directors are required to: select suitable accounting policies and apply them consistently; make judgements and estimates that are reasonable and prudent; state whether the policies adopted are in accordance with the Statement of Recommended Practice (Accounting and Reporting by Charities) issued by the Charity Commission for England and Wales and with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements; prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charitable company will continue in business.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at the time the financial position of the

charitable company and enables them to ensure that the financial statements comply with the Charities Act 2011. They are responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities. The Directors ensure that any financial information that is published on the organisation's website is accurate and properly maintained.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities applicable to charities preparing their accounts in accordance with Financial Reporting Standard 102 (effective 1 January 2015).

So far as each Director is aware, there is no relevant audit information of which the auditors are unaware. Each director has taken all steps s/he ought to have taken as a Director in order to make himself/ herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Plans for Future Periods

We will continue to seek new income streams, new working partnerships and new opportunities to expand our services as our resources allow, to ensure our continued operation in the best interests of visually impaired people in Buckinghamshire and Milton Keynes.

The award of the Buckinghamshire Integrated Sensory Service (BISS) contract to BucksVision, from 24th June 2022 for three years, with the option for Buckinghamshire Council to extend this by another one or two years, presents a valuable opportunity for BucksVision to broaden its reach and offer increased support to people with sensory loss. These services include statutory rehabilitation and habilitation services, which are essential in ensuring that people with significant sensory loss receive the support that they require.

Approved by the Board of Trustees and signed on its behalf by the Chairman:



Robert Dean

Date: 17th October 2022

Report of the Independent Auditors to the Trustees of BucksVision

Opinion

We have audited the accounts of BucksVision (the 'charitable company') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the notes to the accounts, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the accounts:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the accounts section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the accounts is not appropriate; or
- the trustees have not disclosed in the accounts any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of

accounting for a period of at least twelve months from the date when the accounts are authorised for issue.

Other information

The other information comprises the information included in the annual report, other than the accounts and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the accounts does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the accounts, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the accounts or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the trustees and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the accounts; or
- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the accounts are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees' are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures can detect irregularities, including fraud, is detailed below.

We obtained an understanding of the legal and regulatory frameworks that are applicable to the entity and determined that the most significant are those that relate to financial reporting, FRS 102, the charities SORP and the Companies Act.

- Enquiry of management and those charged with governance around actual and potential litigation and claims.
- Reviewing minutes of meetings of those charged with governance.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

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

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Richardsons

for and on behalf of Richardsons

Chartered Accountants

Statutory Auditor

30 Upper High Street

Thame

Oxfordshire

OX9 3EZ

Date: 17th October 2022.....

Statement of Financial Activities for the Year Ended 31 March 2022

	Note	All Unrestricted funds £	All Restricted funds £	Total funds 2022 £	All Unrestricted funds £	All Restricted funds £	Total funds 2021 £
Income and endowments from:							
Voluntary income	2	515,945	138,465	654,410	217,202	59,734	276,936
Investments	3	736	926	1,662	627	1,279	1,906
Total income and endowments		516,681	139,391	656,072	217,829	61,013	278,842
Expenditure on:							
Charitable activities	4	296,467	57,205	353,672	232,396	44,810	277,206
Total expenditure		296,467	57,205	353,672	232,396	44,810	277,206
Net gains/(losses) on investments		562	(2,120)	(1,558)	4,954	(389)	4,565
Net income/(expenditure)		220,776	80,066	300,842	(9,613)	15,814	6,201
Transfer between funds	17	-	-	-	-	-	-
Net movement in funds		220,776	80,066	300,842	(9,613)	15,814	6,201
		£	£	£	£	£	£
Reconciliation of funds:							
Total funds brought forward		185,680	286,240	471,920	195,293	270,426	465,719
Total funds carried forward		406,456	366,306	772,762	185,680	286,240	471,920

The notes form part of these financial statements

Balance Sheet

At 31 March 2022

	Note	Unrestricted funds	Restricted funds	Total funds 2022	Unrestricted funds	Restricted funds	Total funds 2021
		£	£	£	£	£	£
FIXED ASSETS							
Tangible assets	11	8,448	-	8,448	10,477	-	10,477
Investments	12	17,368	26,177	43,545	16,806	32,182	48,988
		25,816	26,177	51,993	27,283	32,182	59,465
CURRENT ASSETS							
Stocks	13	988	-	988	981	-	981
Debtors	14	4,896	-	4,896	110,844	-	110,844
Cash at bank		511,119	248,785	759,904	188,521	151,822	340,343
		517,003	248,785	765,788	300,346	151,822	452,168
CREDITORS							
Amounts falling due within one year	15	(45,019)	-	(45,019)	(39,713)	-	(39,713)
NET CURRENT ASSETS		471,984	248,785	720,769	260,633	151,822	412,455
TOTAL ASSETS LESS CURRENT LIABILITIES		497,800	274,962	772,762	287,916	184,004	471,920
FUNDS							
General	17	158,774	-	158,774	96,703	-	96,703
Designated		247,682	-	247,682	88,977	-	88,977
Restricted		-	366,306	366,306	-	286,240	286,240
TOTAL FUNDS		406,456	366,306	772,762	185,680	286,240	471,920

The notes form part of these financial statements

Balance Sheet - continued

At 31 March 2022

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for:


(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 144 of the Charities Act 2011.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Trustees on 17th October 2022 and were signed on its behalf by:



Robert Dean
Chairman

Company registration number 08016572
Registered Charity Number: 1147814

Cashflow Statement

for the year ended 31 March 2022

Statement of Cash Flows

	2022 £	2021 £
Net cash generated by operating activities	414,014	28,511
Cash flows from investing activities		
Investment income	1,662	1,906
Purchase of tangible fixed assets	-	-
Purchase of investments	-	-
Proceeds from sale of investments	3,885	-
Net cash used in investing activities	5,547	1,906
Cash flows from financing activities		
Repayments of borrowing	-	-
Cash inflows from new borrowing	-	-
Receipt of endowment	-	-
Net cash used in financing activities	-	-
Change in cash and cash equivalents in the reporting period	419,561	30,417
Cash and cash equivalents at the beginning of the reporting period	340,343	309,926
Cash and cash equivalents at the end of the reporting period	759,904	340,343

Reconciliation of changes in resources to net cash inflow from operating activities

	2022 £	2021 £
Net Income for the reporting period	300,842	6,201
Adjustments for:		
Investment income	(1,662)	(1,906)
Depreciation	2,029	2,203
(Gain)/Loss on investments	1,558	(4,565)
Increase in current creditors	5,306	25,719
Decrease in debtors	105,948	913
(Increase) in stock	(7)	(54)
Net cash generated by operating activities	414,014	28,511

Analysis of cash and cash equivalents

	31 March 2020 £	Cashflow 2020/21 £	31 March 2021 £	Cashflow 2021/22 £	31 March 2022 £
Cash at bank	309,926	30,417	340,343	419,561	759,904
Total cash and cash equivalents	309,926	30,417	340,343	419,561	759,904

Notes to the Financial Statements

for the Year Ended 31 March 2022

1. ACCOUNTING POLICIES

Statement of accounting policies

The principal accounting policies adopted, judgement and key sources of estimation uncertainty in the preparation of these financial statements are as set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Basis of preparation

These financial statements are prepared on a going concern basis, under the historical cost convention, as modified by the recognition of certain financial assets and liabilities measured at fair value. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)). They also conform to the requirements of the Charities Act 2011 and the Companies Act 2006.

Income

Incoming resources are recognised in the Statement of Financial Activities (SOFA) when the following conditions are met:

- The charitable company becomes entitled to the resources
- The receipt is probable; and
- The monetary value can be measured with sufficient reliability

Where incoming resources have related expenditure both income and expenditure are shown gross in the SOFA.

Where income is received in advance of the activity to be performed then the income is deferred.

Grant, donations and legacies are only included in the SOFA when the charitable company has unconditional entitlement to the resources. Grants received in this year and the preceding year are measured on an accrual basis.

Incoming resources from tax reclaims are included in the SOFA at the same time as the gift to which they relate.

Contractual income and performance related grants are only included in SOFA once the related goods or services have been delivered.

Notes to the Financial Statements

for the Year Ended 31 March 2022

Gifts in kind are accounted for at a reasonable estimate of their value to the charitable company or the amount actually recognised.

Donated services and facilities are only included in incoming resources where the benefit to the charitable company is reasonably quantifiable, measurable and material.

Volunteer help - the value of volunteer help is not included in the accounts but the role of volunteers is described in the trustees' annual report.

Investment income and subscriptions are included in the accounts when receivable.

Investment gains and losses include any gain or loss on the sale of any investment and any gain or loss resulting from revaluing investments at the end of the year.

Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charitable company to pay out resources.

Costs of charitable activities comprise all costs identified as wholly or mainly attributable to achieving the charitable objects of the charity, including staff costs and the costs of disseminating information in support of charitable activities.

Governance costs include costs of the preparation and examination of statutory accounts, the cost of Directors' meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Where the charitable company gives a grant with conditions, these are only recognised when the specific conditions have been satisfied.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Resources expended are included in the SOFA on an accrual basis. Grants offered subject to conditions which have not been met at the year-end date are noted as a commitment but not accrued as expenditure.

Notes to the Financial Statements

for the Year Ended 31 March 2022

Tangible fixed assets and depreciation

Tangible assets are recorded at cost, including irrecoverable VAT, or where donated, open market valuation at the time of donation. The minimum threshold for capitalisation is £5,000.

Depreciation is provided on all fixed assets at rates calculated to write off the cost over the expected life of the asset as follows:

Fixtures and Fittings - 10% per annum on a straight line basis
Computer Equipment - 20% per annum on a straight line basis
Resource Centre – 7% per annum on a straight line basis

Fixed asset residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period. The effect of any change is recognised in the SOFA in the year in which it occurs. Fixed assets are also reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in the statement of financial activities.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Funds structure

The charitable company's funds include funds held for the purpose of the divisions and clubs which are used to meet the general charitable objects of the charitable company in local areas for the carrying out of the specific tasks as part of those general charitable objects. These funds are regarded as restricted funds.

Designated funds are those which are set aside to meet an essential need or future purpose that the Directors identify as requiring a specific contingency or resource.

All other funds are held for the general purposes of the charitable company and are unrestricted.

Notes to the Financial Statements

for the Year Ended 31 March 2022

Reserves

The charitable company's reserves are assessed on a monthly basis and subject to formal annual review by the Board of Trustees, to ensure sufficient funds are available to enable the charitable company to continue operating for a period of at least one year. Directors have designated a proportion of the charitable company's resources to meet this requirement and to establish a fund to cover contingencies that might affect the charitable company's ability to continue at any time during this period.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the period of the lease.

Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investments are included at directors' best estimate of market value.

2. VOLUNTARY INCOME

	Unrestricted funds	Restricted funds	Total funds 2022	Unrestricted funds	Restricted funds	Total funds 2021
	£	£	£	£	£	£
Donations	16,614	13,170	29,784	21,777	46,258	68,035
Legacies	208,656	97,775	306,431	-	7,951	7,951
Grants Receivable-RNIB	234,000	-	234,000	157,552	5,514	163,066
Grants Receivable-Other	40,298	27,000	67,298	17,500	-	17,500
Government Furlough Scheme Funding	4,347	-	4,347	15,021	-	15,021
Other income	12,030	520	12,550	5,352	11	5,363
	515,945	138,465	654,410	217,202	59,734	276,936

The restricted income under Grants receivable – RNIB in the prior year is for the ECLO2 project (see note 17)

3. INVESTMENT INCOME

	Unrestricted funds	Restricted funds	Total funds 2022	Unrestricted funds	Restricted funds	Total funds 2021
	£	£	£	£	£	£
Deposit account interest	-	426	426	627	1,183	1,810
Fixed asset investment	736	500	1,236	-	96	96
	736	926	1,662	627	1,279	1,906

Notes to the Financial Statements

for the Year Ended 31 March 2022

4. RESOURCES EXPENDED - CHARITABLE ACTIVITIES

	Direct costs	Support costs	Totals	Direct costs	Support costs	Totals
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
General activities	277,411	76,261	353,672	248,554	28,652	277,206

Support costs are detailed further in note 6.

5. GRANTS PAYABLE

	Unrestricted funds	Restricted funds	Total funds	Unrestricted funds	Restricted funds	Total funds
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
General activities	-	741	741	-	491	491

Grants payable are included in direct costs within expenditure on charitable activities in the statement of financial activities.

Notes to the Financial Statements

for the Year Ended 31 March 2022

6. SUPPORT COSTS

	Management 2022 £	Management 2021 £
General activities	63,546	20,467
Governance	12,715	8,185
	<u>76,261</u>	<u>28,652</u>

Governance costs are detailed further in Note 7.

7. GOVERNANCE COSTS

	2022 £	2021 £
Trustees' expenses	5	-
Legal fees	6,972	3,484
Auditors' remuneration	5,738	4,701
	<u>12,715</u>	<u>8,185</u>

Trustees' expenses are detailed further in Note 9.

8. TOTAL MOVEMENT OF FUNDS IN THE YEAR IS STATED AFTER CHARGING

	2022 £	2021 £
Auditors' remuneration	5,738	4,701
Depreciation charge	2,029	2,203
Accelerated depreciation	-	-
Other operating leases	2,022	2,021

Notes to the Financial Statements

for the Year Ended 31 March 2022

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022.

Trustees' expenses

	2022	2021
	£	£
Trustees' expenses	<u>5</u>	<u>-</u>

Visually impaired directors receive services on the same basis and terms as those provided to all visually impaired members.

The amount of £5 was paid for expenses incurred (2021- £nil) in respect of travel and telephone costs.

10. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	208,829	206,269
Social security costs	19,392	18,444
Pension costs	9,901	9,589
Redundancy costs	<u>6,807</u>	<u>-</u>
	<u>244,929</u>	<u>234,302</u>

The average monthly number of employees during the year was as follows:

	2022	2021
Service delivery	4	3
Management and administration	3	4
Fundraising	<u>2</u>	<u>1</u>
	<u>9</u>	<u>8</u>

BucksVision had 9 members of staff, 7.1 FTE.

No employees received emoluments in excess of £60,000.

Notes to the Financial Statements

for the Year Ended 31 March 2022

11. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery £	Totals £
COST			
At 1 April 2021	30,200	5,876	36,076
Additions	-	-	-
Disposals	-	-	-
At 31 March 2022	<u>30,200</u>	<u>5,876</u>	<u>36,076</u>
DEPRECIATION			
At 1 April 2021	19,723	5,876	25,599
Charge for year	2,029	-	2,029
Eliminated on disposal	-	-	-
At 31 March 2022	<u>21,752</u>	<u>5,876</u>	<u>27,628</u>
NET BOOK VALUE			
At 31 March 2022	<u>8,448</u>	<u>-</u>	<u>8,448</u>
At 31 March 2021	<u>10,477</u>	<u>-</u>	<u>10,477</u>

12. FIXED ASSET INVESTMENTS

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Unquoted investments			
Market value at 1 April 2021	16,806	32,182	48,988
Acquisitions at transfer value	-	-	-
Market value of investments sold	-	(3,885)	(3,885)
Unrealised gains/(losses)	<u>562</u>	<u>(2,120)</u>	<u>(1,558)</u>
Market value at 31 March 2022	<u>17,368</u>	<u>26,177</u>	<u>43,545</u>

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Summary of realised and unrealised gains and losses				
Unrealised gains/(losses)	562	(2,120)	(1,558)	4,565
Realised gains/(losses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	562	(2,120)	(1,558)	4,565

Notes to the Financial Statements

for the Year Ended 31 March 2022

13. STOCKS

	2022	2021
	£	£
Stocks	<u>988</u>	<u>981</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	-	13,800
Intercompany debtors	4,029	95,589
Prepayments and accrued income	279	89
Other Debtors	<u>588</u>	<u>1,366</u>
	<u>4,896</u>	<u>110,844</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	-	2,084
Accruals	8,877	4,232
Taxation and Social Security	4,546	4,517
Other Creditors	1,596	3,880
Deferred Income	<u>30,000</u>	<u>25,000</u>
	<u>45,019</u>	<u>39,713</u>

16. OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be paid:

	2022	2021
	£	£
Expiring:		
Within one year	3,073	2,084
Between two and five years	<u>150</u>	<u>1,740</u>
	<u>3,223</u>	<u>3,824</u>

Notes to the Financial Statements

for the Year Ended 31 March 2022

17. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	96,703	222,805	(160,734)	158,774
Designated Funds	<u>88,977</u>	<u>(2,029)</u>	<u>160,734</u>	<u>247,682</u>
	185,680	220,776	-	406,456
Restricted funds				
Division and Clubs	267,444	89,572	-	357,016
Goalball	9,290	-	-	9,290
BucksVision ECLO 1	9,506	(9,506)	-	-
BucksVision ECLO 2	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	286,240	80,066	-	366,306
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>471,920</u>	<u>300,842</u>	<u>-</u>	<u>772,762</u>

Designated funds are detailed in Note 19.

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	516,681	(296,467)	562	220,776
Restricted funds				
Divisions and clubs	112,391	(20,699)	(2,120)	89,572
Goalball	-	-	-	-
BucksVision ECLO 1	27,000	(36,506)	-	(9,506)
BucksVision ECLO 2	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>656,072</u>	<u>(353,672)</u>	<u>(1,558)</u>	<u>300,842</u>

BucksVision ECLOs provided emotional support to patients at eye clinics in Buckinghamshire; BucksVision has received donations from several external sources including Buckinghamshire NHS Healthcare Trust, to support the service and these are recorded against the project

Notes to the Financial Statements

for the Year Ended 31 March 2022

as indicated above. This service was transferred to RNIB on 1 January 2022.

BucksVision Goalball Club has been inactive for several years due to dwindling interest and a drop in attendance, compounded by the subsequent pandemic and lockdown. We are keeping this under review and will resume Goalball if there is sufficient interest.

The Divisions and Clubs of BucksVision are managed by individual management committees and deliver social activities in defined geographical areas. These activities (and associated income and expenditure) are restricted to helping people in their local areas only.

18. ULTIMATE PARENT COMPANY

During the year, the Trustees regarded RNIB, a registered charity in England and Wales (no. 226227), Scotland (no. SC039316) and the Isle of Man (no. 1226) and incorporated by Royal Charter in Great Britain (no. RC000500), as the ultimate parent undertaking.

RNIB's charitable objects are enshrined within its Charter, and as such, its Trustees ensure that this Charter is carried out for public benefit through its three strategic priorities (Equip blind and partially sighted people to live the life they want to lead; Innovate and improve conditions in society so that blind and partially sighted people can live the life they want to lead; Transform RNIB to be a catalyst for change). This is done through delivery of services that are primarily aimed at blind or partially sighted people, and, where appropriate, open to all who might benefit throughout the United Kingdom as well as through advocacy and campaigning.

RNIB's annual accounts are available on request from its registered office, 105 Judd Street, London, WC1H 9NE

On 1 April 2022, BucksVision adopted new Articles of Association whereby the Trustees became the sole members of the company and RNIB ceased to be a member of BucksVision. Accordingly, on that date BucksVision left the RNIB group of companies and RNIB ceased to be the company's ultimate parent company. Please refer to Note 22 Post Balance Sheet Events.

Notes to the Financial Statements

for the Year Ended 31 March 2022

19. DESIGNATED FUNDS

	£
Capital development reserve	20,000
Service support reserve	204,000
Transition reserve	13,234
Net book value of property and equipment assets	8,448
Rent reserve	2,000
	<u>247,682</u>

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets	Investments	Net current assets	Total 2022	Tangible fixed assets	Investments	Net current assets	Total 2021
	£	£	£	£	£	£	£	£
Restricted funds	-	26,177	340,129	366,306	-	32,182	254,058	286,240
Unrestricted funds								
Designated funds	8,448	-	239,234	247,682	10,477	-	78,500	88,977
General funds	-	17,368	141,406	158,774	-	16,806	79,897	96,703
	8,448	43,545	720,769	772,762	10,477	48,988	412,455	471,920

21. RELATED PARTY TRANSACTIONS

RNIB funded BucksVision £234,000 (2021: £163,066). £174,000 (2021: £157,552) was towards general service provision, £60,000 was towards transition costs (2021: £nil) and £nil (2021: £5,514) was restricted for the ECLO2 project.

Included within debtors is £4,029 (2021: £95,589) due from RNIB.

Notes to the Financial Statements

for the Year Ended 31 March 2022

22. POST BALANCE SHEET EVENTS

On 1 April 2022, BucksVision adopted new Articles of Association whereby the Trustees became the sole members of the company and RNIB ceased to be a member of BucksVision. Accordingly, on that date BucksVision left the RNIB group of companies and RNIB ceased to be the company's ultimate parent company.

On the same date, RNIB made a grant of £174,000 to BucksVision to provide transitional support for its charitable activities during the first two years of BucksVision's independent existence.

With effect from 24 June 2022, BucksVision holds the Buckinghamshire Integrated Sensory Services (BISS) contract from Buckinghamshire Council for a minimum of three years effectively doubling the size of the charity in terms of staff and expenditure.

Detailed Statement of Financial Activities

for the Year Ended 31 March 2022

	2022	2021
	£	£
INCOMING RESOURCES		
Voluntary income		
Donations	29,784	68,035
Legacies	306,431	7,951
Other grants and fundraising	<u>318,195</u>	<u>200,950</u>
	654,410	276,936
Investment income		
Deposit account interest	426	96
Current asset investment	<u>1,236</u>	<u>1,810</u>
	<u>1,662</u>	<u>1,906</u>
Total incoming resources	656,072	278,842
RESOURCES EXPENDED		
Charitable activities		
Wages	208,829	206,269
Social security	19,392	18,444
Pensions	9,901	9,589
Redundancy Costs	6,807	-
Advertising	1,505	138
Entertainment	11,472	5,030
Volunteer expenses	2,808	575
Travel	2,152	31
Training	612	130
Aids & supplies	8,614	5,963
Room Hire	2,967	742
Social activities	-	-
Subscriptions	766	459
Professional fees	845	693
Carried forward	<u>276,670</u>	<u>248,063</u>

This page does not form part of the statutory financial statements

Detailed Statement of Financial Activities

for the Year Ended 31 March 2022

Charitable activities continued

	2022	2021
	£	£
Brought forward	276,670	248,063
Grants to individuals	<u>741</u>	<u>491</u>
	277,411	248,554
Governance costs		
Trustees' expenses	5	-
Legal fees	6,972	3,484
Auditors' remuneration	<u>5,738</u>	<u>4,701</u>
	12,715	8,185
Support costs		
Management		
Other Operating Leases	2,022	2,021
Rates and water	(15)	266
Light and heat	1,972	1,958
Printing, stationery & postage	11,293	9,413
Resource centre	1,396	1,329
Refurbishment costs	5,674	2,260
Admin costs	7,139	5,534
IT and Equipment Costs	30,958	4,651
Bank charges	1,078	853
Depreciation: Short leasehold	2,029	2,203
Recharges to divisions charged to expenditure in prior year	<u>-</u>	<u>(10,021)</u>
	<u>63,546</u>	<u>20,467</u>
Total resources expended	353,672	277,206
Net gains/(losses) on investments	(1,558)	4,565
	<u> </u>	<u> </u>
Net Income/(Expenditure)	<u>300,842</u>	<u>6,201</u>

This page does not form part of the statutory financial statements

BUCKSVISION

England & Wales - Charity number 1147814

Accounts

BucksVision

(Company Limited by Guarantee)

Trustees' Annual Report And Accounts

For the year ended 31 March 2021

Registered Company Number: 08016572

Registered Charity Number: 1147814

Registered Charitable Company Name: BucksVision

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Report of the Trustees

for the Year Ended 31 March 2021

Patron: Sir Evelyn de Rothschild

President: Vacant

Vice Presidents: Sir Henry Aubrey-Fletcher
John Gilder FCCA
John Leggett

Executive Committee Members who are the Directors/Trustees:

Chairman: Robert Dean*

Vice Chairman: Ian Laing

Treasurer: John Crowther FCA DChA

Trustees: Peter Robbins*
Jan Antosiewicz*
Seema Flower*
Jeremy Browne*

* denotes Visually Impaired

Chief Executive: Steve Naylor

Introduction

The Trustees, who are also the directors of the charity for the purposes of the Companies Act 2006, present their report together with the financial statements of the charity for the year ended 31 March 2021. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) “Accounting and Reporting by Charities” applicable to charities preparing their accounts in accordance with Financial Reporting Standard 102 effective 1 January 2015.

History

The charitable company was formed in 2012 to take over the operations of the unincorporated charity Buckinghamshire Association for the Blind. From 1 July 2014, BucksVision became a member of the RNIB group and RNIB is BucksVision’s sole corporate member.

Assessment of Public Benefit

The Trustees have complied with the duty, as set out in the Charities Act 2011, to have due regard to the public benefit guidance published by the Charity Commission. The Trustees have had regard for the guidelines when reviewing the charitable company’s aims and objectives and in planning for future activities. In particular the Trustees consider how planned activities will contribute to the aims and objectives they have set and are of the opinion that the charity’s current activities are for the public benefit of people with sight loss in Buckinghamshire and Milton Keynes.

Aims and Objectives

BucksVision is a charitable company whose objects are to promote the better education, training, employment and welfare of blind and partially sighted people and people with sensory disabilities other than visual impairment, and generally to protect the interests of such people and to prevent blindness. We aim to achieve this through the work of our staff and volunteers who provide social activities, training courses, equipment advice and information services. We also aim to secure sufficient funding to continue our work. The charity operates within the county of Buckinghamshire, which includes the local government boundaries of Buckinghamshire Council and Milton Keynes Council.

Chairman's Report

As with other charities where face to face interaction with their beneficiaries is a significant part of their activity, BucksVision has been unable to deliver many of its usual services during this year of lockdown and social distancing. Additionally, after many years successfully working in partnership with a national parent charity, the BucksVision and RNIB Trustees have reviewed their relationship and both agree that an independent BucksVision would best meet the needs of visually impaired people in Buckinghamshire and Milton Keynes. With the benefit of a significant grant from RNIB, BucksVision has made a small surplus during the financial year 2020/21.

Following the requirement in March 2020 to lockdown, our office was closed and staff worked from home where they were able to sustain communications online and by telephone. In periods where lockdown measures were eased a skeleton presence of staff worked out of the office. Sadly, all our voluntary face-to-face activities were also suspended in March 2020. To compensate for this, a range of county wide and local virtual activities have been introduced. Staff and volunteers have aimed to ensure members have been contacted to identify issues of social isolation or other need. This mode of operation continues until lockdown and social contact guidelines permit face-to-face activities to return.

Since 2014, BucksVision has benefitted from a formal relationship with a parent national charity, initially with Action for Blind People and then RNIB. It was expected that this would not be a permanent arrangement and, following discussions between the two organisations and recognising the evolving strategy of RNIB, BucksVision and RNIB have been carefully considering how BucksVision could continue to effectively deliver and develop face-to-face and other services for visually impaired people in Buckinghamshire and Milton Keynes. This process has involved consultation with beneficiaries, stakeholders, staff and volunteers. In addition, an independent feasibility study was undertaken by leadership consultants Astarita, Aldrich & Ward (AAW) into BucksVision's potential to develop its own fundraising capability to replace its dependence on the RNIB grant. After careful consideration of all issues, a proposal backed by a detailed business plan has been accepted by both BucksVision and RNIB boards of Trustees. This includes tapered financial support from RNIB during the first 2 years of independence.

The RNIB grant as a significant part of our income has again enabled us to end the year with a small surplus. However, Covid-19 has prevented us fundraising in the local community. But grants from the Rothschild Foundation and the National Lottery have provided the funding to support our Covid-19 specific activities. As indicated, some of our staff have been unable to perform their duties from a home location and we have received furlough income to help cover their costs. A generous grant from the Walter Hazell Trust has been made to support our befriending, reading and shopping service in 2021/22. A fuller list of donors and sponsors is included below.

A new five-year arrangement has been agreed with Buckinghamshire NHS Healthcare Trust to provide an Eye Clinic Liaison Officer (ECLO) service based at Stoke Mandeville Hospital. This service continues to be extremely successful. We are also supporting a further agreement for the provision of a second ECLO to support the eye clinics at Amersham and High Wycombe hospitals, delivered by colleagues in RNIB.

There have been no changes to the Trustee/Director board or our staffing this year. The campaign for new Trustees has been hampered by the pandemic restrictions. As restrictions lift, a major effort will be made to broaden the background, experience, and cultural balance of the board with particular emphasis on attracting skills which will support an independent BucksVision. My thanks go to all our Trustees for their increased contribution. Similarly, my thanks go to all our staff for their flexibility and innovation over working arrangements during this challenging year.

As all our social clubs and activity groups have been suspended, I would like to thank all our volunteers and divisional committees who have continued to maintain contact with our members during the lockdown; particularly those who have creatively provided virtual and other support activities. We have continued to campaign for new members and additional volunteers but this has naturally fallen short of a hoped for target.

Due to the impact of Covid-19, our traditional training courses have been modified to be delivered virtually. This has reduced the numbers for Living Well with Sight Loss, but expanded the participation for our Technology Group.

Statistics for activities and our communication with members have been good despite lockdown. There was a small reduction in the number of people contacting BucksVision and our newsletter was well received. Nearly 60% (compared with 2019/20 figures) of our members participated in at least one activity (mostly virtual).

In summary, whilst Covid-19 had a major impact on BucksVision's ability to deliver its services across the county in 2020/21, there will be a controlled resumption of the majority of activities in the second half of 2021/22. As BucksVision moves to become an independent charity from April 2022, plans are well advanced for replacement of the back-office functions provided by RNIB. Similarly, in line with the feasibility study undertaken in early 2021, significant focus is being applied to the fundraising required to replace the grant received from RNIB. This will ensure that the face-to-face services so necessary for the visually impaired continue to be delivered in the most effective manner across Buckinghamshire and Milton Keynes.

Robert Dean
Chairman, BucksVision

Treasurer's Report

As mentioned by the Chairman above, the main defining feature of the year 2020/21 has been the constraints on our normal activities resulting from the pandemic which began virtually at the same time as the financial year. As a result, many activities have been suspended and unsurprisingly the financial out-turn shows both income and expenditure below budget and indeed below the level of recent years.

In particular, the area divisions and activity clubs have had to forego the great majority of their normal face-to-face programmes with the result that restricted income and expenditure is greatly reduced from normal levels.

BucksVision's central activities have been affected also, although to a lesser degree, so that unrestricted income and expenditure similarly show a reduction against the previous year and against budget. Payroll costs have generally been unaffected as the staff have been working remotely with just two staff members furloughed at times. Furlough scheme funding is shown in income.

The second defining factor this past year has been, again as explained by the Chairman above, the evolution of our relationship with RNIB. During the year, BucksVision continued to be funded primarily by the RNIB Group grant, which we gratefully acknowledge, and the financial position at the year-end consequently remains stable and healthy, given that the basis of the Group grant is to enable BucksVision to report a near break-even position each year on unrestricted activities within budget.

Therefore in 2020/21, the grant amounted to £158k (2019/20 £249k) supporting actual unrestricted charitable expenditure of £232k (2019/20 £286k), which excludes divisions and activity clubs and the ECLO posts, all of which are accounted for as restricted funds. This outcome was under budget for the grant by £68k.

We are pleased to report that a satisfactory budget of £174k has been agreed for the 2021/22 Group grant, which is likely to be the last regular annual grant before BucksVision becomes independent again, anticipated for 1 April 2022, and reflects the first stage of the tapering downwards of the Group grant which is planned to end in 2024. The 2021/22 grant supports budgeted overall expenditure of £285k and will therefore require supplementing with income generated by ourselves. The level of £285k will allow BucksVision to sustain our anticipated level of spending as activities resume after pandemic restrictions. These figures again exclude divisions and activity clubs.

We must of course expect to be accountable for the funds received and demonstrate the impact we achieve on the lives of people with sight loss. As long as we remain within the RNIB group we do this in part by regular reporting to the Group in terms of outcomes and impact as well as financial returns. As an independent public interest entity, we will continue to assess and publish the indicators which demonstrate our impact.

We continue to work closely with RNIB colleagues and others on the development of new sources of income, which will be vital for us in the future. The amount raised in 2020/21 amounted to £45k (2019/20 £43k), excluding funds raised locally by divisions and activity clubs. BucksVision's own Fundraising Manager is leading our fundraising efforts. Steps are always taken to ensure that there is no duplication of fundraising efforts to the detriment of our divisions' income sources.

We are pleased to report that NHS co-funding was in place for our ECLO post throughout the year. This has now been extended for a further five year period from November 2020.

The divisional and club treasurers continue to do an outstanding job. I would like to repeat my annual thank you for all of their help, including working within the Group reporting environment, which requires treasurers to complete returns very promptly and comply with audit requirements. Their hard work and collaboration particularly during the lockdown period when many activities have been suspended are very much appreciated. I am extremely grateful to all of them, particularly to two volunteer treasurers of long standing who have stepped down this year.

The financial position of BucksVision in the light of the Group grant means that we have again needed to make no charge or request for contributions to the divisions and clubs and are still able to provide services to them from Meadowcroft without charge. The divisions and clubs themselves vary in terms of their financial position and activity levels with a few continuing to have excess reserves but all are able to operate currently without central financial support. It is notable that most of the divisions and clubs are either within the guidelines on reserves or close to being so although overall divisional reserves have increased in the year due to suspension of activities.

Once again this back office support has been provided by the RNIB Group, without charge to BucksVision. Service levels have been satisfactory during the year. These services include Finance, IT, Premises support, Human Resources and Payroll. However, there will be a requirement to re-provide these services for the future as RNIB will not provide them after April 2022 and BucksVision will need to provide them at our own expense.

Our financial position is therefore currently stable with substantial reserves and working capital and on this basis we can look forward to the new financial year 2021/22 with confidence. For the longer term however, independence will bring about considerable challenges to achieve financial stability in our new situation.

John Crowther FCA DChA
Treasurer, BucksVision

Structure, Governance and Management

BucksVision is a charitable company limited by guarantee registered with the Charity Commission. It became part of the RNIB Group of Charities with effect from 1 July 2014. Hitherto the Directors believed that membership of a wider sight loss group assists BucksVision with the development of its services, facilitates operational efficiencies and ensures the future viability of BucksVision. Nonetheless, becoming independent from RNIB offers potential advantages and has recently become an operational necessity due to the strategic priorities of both organisations diverging. Independence is likely to come into effect April 2022 and will require work throughout 2021/22, including amending BucksVision's governing documents.

The organisation is bound by its Articles of Association and is governed by the Executive Committee of Directors. The Chief Executive is responsible for the day to day operational activities under the supervision and guidance of the directorship.

The Directors meet monthly or bi-monthly, depending on the needs of the charity, and are responsible for the appointment of the Chief Executive, although with RNIB's consent. They steer the strategic direction and policy of the charitable company and manage risks and opportunities. At present the Committee comprises seven Directors from a variety of professional backgrounds, five of whom are visually impaired.

The Board has successfully recruited a number of suitable candidates to serve as Directors including those with a visual impairment. Trustees are recruited by working with the local Voluntary Centre (Community Impact Bucks) and through events/ networking. These have, unfortunately, been on hold during 2021/21 due to the pandemic and lockdown. Potential candidates are interviewed by the Chair, at least one other Director, and by the Chief Executive. Colleagues in RNIB are given a briefing and final approval to sign-off the recruitment.

The Chief Executive is responsible for ensuring that the charitable company delivers the services specified and that objectives are met. The Chief Executive also has responsibility for day-to-day operational management of BucksVision property, recruitment and supervision of the staff team.

Steve Naylor has served as Chief Executive since his appointment in May 2015.

The majority of our services are delivered by our dedicated team of volunteers, many of whom have served us faithfully for many years. In 2020/21 we had 277 active volunteers (2019/20: 301) supporting our work. The small reduction in numbers is mainly due to volunteers choosing to step down due to their age. We rely on our volunteers to help blind and partially sighted people across the county; running our club committees, managing

social activities and providing a valued listening ear to people at the eye clinics of our local hospitals.

Following the signing of an Association Agreement which took effect on 1 July 2014, RNIB is the sole corporate member of BucksVision and therefore has the right to appoint the Trustees. As noted above, BucksVision expects to become independent from RNIB in April 2022, at which point new Articles of Association will govern the appointment of new Trustees. Due to the nature of the charitable company's work, the member seeks to ensure that the charitable company is represented by an Executive Committee that is predominantly visually impaired. The Chairman, Vice Chairman and Treasurer are in turn selected by the Executive Committee. Currently, potential candidates to join the Executive Committee are reviewed by RNIB to ensure their suitability for appointment.

Directors, including the Chairman, Vice Chairman and Treasurer, are familiar with the practical work of BucksVision having attended an induction course and are encouraged to take an interest in the work of the charitable company. Additionally, the Chief Executive and Directors have attended training sessions and seminars to familiarise themselves with governance issues, charity law, funding opportunities and project analysis.

Employment terms and conditions across RNIB Group were unified in 2016. BucksVision staff were assessed as part of this process, with grading levels and remuneration adopted, thus integrating its staff structures within those of the Group.

The legal relationship between BucksVision and its constituent divisions and activity clubs was put on a transparent and firm basis through the signature of handbooks in 2015.

Risk Management and Internal Controls

The Directors have a duty to identify and review risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Directors have examined the major strategic, business and operational risks which the charitable company faces and confirm that systems have been reviewed and established to mitigate those risks. The association of BucksVision with RNIB has provided the funding required to deliver the organisation's core operating activities. Supported by an independent feasibility report, we believe that despite the tumultuous times that we are living in, BucksVision has the potential to develop its fundraising capability over the next few years such that RNIB's financial support can be replaced with other sources of funding.

The Executive Committee has elected, in the light of the organisation’s dependence on RNIB for the majority of its income, to have a low financial risk appetite and funds are either held on deposit or in a common investment fund. Risk appetite will be regularly reviewed, particularly as BucksVision expects to become independent from RNIB from April 2022 onwards.

Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects, implementing robust policies as a matter of standard. Procedures are in place to ensure compliance with health and safety of staff, volunteers, service users and visitors to the centres, and also to ensure compliance with safeguarding standards. In addition, internal controls ensure that the organisation complies with good “whistleblowing” practice and with the Bribery Act 2010. These procedures are periodically reviewed to ensure that they continue to meet the needs of the charitable company.

The Directors confirm that the accounts accompanying this report comply with the statutory requirements, the requirements of the charity’s constitution and the Statement of Recommended Practice on Accounting and Reporting by Charities applicable to charities preparing their accounts in accordance with Financial Reporting Standard 102 (effective 1 January 2015).

The Directors regularly review risk and risk management and have identified the following as the principal risks to the fulfilment of the charity’s strategy together with their responsive position.

Risk Factor	Management
Dependence on RNIB Group Funding	MoU to be drafted by end of June 2021 confirming tapered financial support and key issues to manage during separation Business plans and financial projections in place for 2021-24
Fundraising ineffective / insufficient to replace RNIB Grant over next 3 years	Development Committee established in June 2021 to focus on income generation Income generation model in place for 2021-24 based on independent feasibility study recommendations
Budgetary control and financial reporting	Board meetings increased from bimonthly to monthly in October 2020 to review ongoing discussions with RNIB Finances are monitored and reported in a timely way Reserves and investments policies in place

<p>Inability to achieve service delivery and impact targets</p>	<p>Face to face social activities remain suspended due lockdown but wellbeing calls in place to support beneficiaries</p> <p>Pandemic lockdown means that September 2021 is when "business as usual" should resume</p> <p>This risk updated in light of lockdown and impact (actual and potential). Risk trend changed from Stable to Increasing</p>
<p>Inability to replenish volunteer workforce</p>	<p>Regular communications and support to volunteers (although there continues to be some uncertainty as to whether all volunteers will resume their roles when services resume)</p>
<p>Back-office functions not transferred smoothly on independence from RNIB (ICT, HR, Finance, HSFE, Payroll, Legal, etc)</p>	<p>Project plan in development to cover all services that are to be transferred</p>
<p>Health, safety and environment - accidents and incidents incl. safeguarding and vulnerable adults</p>	<p>Regular training of staff and volunteers, including Safeguarding training</p> <p>Close working with Group and compliance with policies</p>
<p>Trustee body lacks relevant skills or commitment (including lack of diversity or beneficiary representation)</p>	<p>Recruitment campaign to recruit Trustees to fill skill gaps to begin Q1 2022/23</p>

Transactions with Related Parties

We are not aware of any transactions with Directors, staff or their immediate families.

RNIB Group assumed responsibility for the charity's Finance, Human Resources, Payroll and IT Support services, without charge to the charity with effect from 2015.

With effect from 1 April 2016, the charity is in receipt of a grant for general service provision from RNIB Group which amounted to £157,552 in 2020/21 (2019/20: £248,931).

Achievements and Performance

It has been a difficult year for BucksVision and for our wider community. Lockdown due to the Covid-19 pandemic meant that many of our face-to-face services had to be suspended for safety reasons and were not able to run throughout the entire year. However, in common with many other charities, we shifted our focus to supporting people over the phone and by digital channels (such as email and social media), ensuring that people with sight loss across Buckinghamshire and Milton Keynes received wellbeing and emotional support.

In September 2020, we sent out a Covid-19 survey to establish the impact that lockdown had on our beneficiaries. We asked whether our services had been helpful during lockdown and received a positive response, with the majority of respondents confirming that our Newsletter was particularly appreciated, along with advice and information that we provided to our beneficiaries throughout lockdown. Our service overall was rated as "good".

"I would like to thank Bucks Vision for all the help and concern it has given during this unprecedented period."

- Comment from Covid-19 survey.

AWARENESS AND PROFILE RAISING

Due to the Covid-19 pandemic and the impact it had on our fundraising activities, with all major events cancelled, we concentrated primarily on social media to raise awareness of BucksVision and its services, recruiting social media volunteers to help with this.

- 1,739 people were sent our quarterly newsletter (2019/20: 1,928).
- 422 blind and partially sighted individuals received at least one service from BucksVision (2019/20: 731). The decrease from the previous year was due to the suspension of our face-to-face activities due to the pandemic and lockdown.

- 520 people contacted BucksVision for information and advice (2019/20: 545).
- 277 volunteers supported our service delivery (2019/20: 301), of which 31 newly joined us (2019/20: 51).
 - Recruitment was lower this year due to many of our volunteer-led activities being suspended.

SOCIAL ACTIVITIES

Social and Activity Clubs

Unfortunately, due to the Covid-19 pandemic, all of our social clubs and activities were suspended during 2020/21. However, all of our volunteers kept in regular touch with the social club members throughout the year to make sure they were keeping well and to alleviate isolation and loneliness.

Our particular thanks go to all of our volunteers working in the South East region of the county, who were extremely proactive in supporting their local members. This support included running craft activities and raffles by post, starting a monthly podcast to keep members entertained, and various other activities over the telephone, to ensure people were active and well.

Milton Keynes Tandem Group

When the Government's guidance permitted, some of our tandem riders were able to ride, having completed appropriate risk assessments. No additional pilots or stokers were recruited during the year.

Virtual Activities

In September 2020, we were delighted to partner with Berkshire Vision, whose programme of virtual activities was kindly made available to our beneficiaries.

In February 2021, we launched our own virtual activities for our members using Microsoft Teams. These activities included virtual touch tours with tactile images sent by post in advance of the session, virtual talks and demonstrations and technology sessions (see below). 37 people joined our sessions in February and March.

PRACTICAL COURSES

Living Well with Sight Loss

Unfortunately, we were unable to run any face-to-face courses in 2020/21 due to lockdown. However, we were able to organise a virtual course in March (2021), run online / via telephone, which ran for 3 weeks, with two one-hour sessions taking place each week. This virtual course covered: information on local and national support organisations; equipment that can help people with sight loss and emotional support. 8 people participated and confirmed that they had found the course useful.

Technology Training

With the MK Technology Group unable to meet in person, volunteers moved the sessions online. From June 2020, a monthly session was organised and delivered by the volunteers, with talks and demonstrations delivered by an experienced and qualified technology trainer, James Goldsworthy. From February 2021, we expanded the activities to include Q&A sessions and “Introduction to technology” sessions for beginners. These have continued to be popular, with 10-15 people attending each session.

A significant advantage of moving to virtual sessions was that we were able to support people across Buckinghamshire, rather than Milton Keynes only, and as a result we plan to continue some virtual sessions even when our face-to-face sessions are able to resume.

“I am most grateful for all the help I am receiving from BucksVision. Thank you all. You are doing a super job.”

- Technology Group Member

PRACTICAL SUPPORT

Eye Clinic Support Services

An Eye Clinic Liaison Officer (ECLO) provides much needed emotional support to people at the point of diagnosis and treatment working in local hospital eye clinics. We have had an ECLO service that supports patients at Stoke Mandeville Eye Clinic since 2017.

Although there were periods when face-to-face support was limited due the lockdown, our ECLO continued to provide support by telephone. He resumed supporting patients at the clinic whenever restrictions safely allowed this. In total, 1,085 patients were supported against a target of 700 (2019/20: 844 patients supported against target of 540). Quotes from patients supported included:

“He really put me at ease, if I needed advice or if I needed anything he told me that I could give him a ring, which I thought was really good. I found him very informative as well and I can't wait to meet him in person.”

“The fact that I know there is help available if and when I feel the need. It's not just physical help that's available but also mental health help as well which is really good to know.”

“It's nice to know that I have a point of contact if I have any worries, I know that I can contact them and they'll try and help me.”

The success of our first ECLO service led to a second ECLO being recruited by RNIB in October 2019, to support patients from Amersham and High Wycombe Hospital eye clinics.

Our ECLOs complement the existing work of our volunteers who provide a “listening ear” to people who are diagnosed with sight loss and need help and

information at our local eye clinics. Unfortunately, due to lockdown, our hospital volunteers were unable to volunteer during the course of 2020-21 but they are now returning to the clinics.

General Support and Equipment

Although staff worked from home for much of the last year, they were able to continue offering support over the telephone, as well as ordering aids/ equipment for people and collaborating with other local organisations, as required, to ensure that people with sight loss received the help that they needed. We also collated information around support that was available during the lockdown and this was shared with our members and volunteers on email and on our website.

“Thank you, Samantha. I appreciated that. It was a really interesting read with some good ideas.”

- Volunteer communication feedback

“It is reassuring to have someone to consult at this vulnerable time. Thank you very much.”

- General communication.

We helped over 520 people with their enquiries (2019/20: 545) and made 942 welfare calls to our members.

Although our small Milton Keynes resource centre remained closed throughout the year due to social distancing restrictions, our larger Aylesbury centre was able to open from August until December. We were able to demonstrate equipment to 16 people (2019/20: 68) during this period.

Home Support Services (Befriending, Reading and Shopping)

Our face-to-face services were suspended, so we expanded our telephone befriending service, delivered by our brilliant volunteers. In total, we had 30 telephone befriending relationships operating during the lockdown period. Some existing volunteers were unable to volunteer in their usual role and became a Telephone Befriender, while new volunteers were also recruited. Some of the matches were temporary while others developed into permanent matches.

“I have a weekly chat with someone from BucksVision and I find it most helpful because I live alone and have gone through some mental challenges so this call and chat has been more healing than any medication. He is not intrusive and has a very calming nature we get very well, because I am not very good at very long telephone chats, he keeps the conversation interesting, to the point and short; just the right person for me.”

- Member supported by a telephone befriender

We were able to resume some face-to-face matches in the summer of 2020, when social distancing restrictions were relaxed and people were able to meet in gardens or assist with shopping where required.

PARTNERSHIP WORKING

BucksVision actively seeks to work in collaboration with other organisations to ensure that customers receive the best support possible, including:

- RNIB Sight Loss Advice Service
- Local societies in SE England
- Guide Dogs UK (Guide dogs and mobility)
- Macular Society (Macular degeneration)
- Esme's Umbrella (Charles Bonnet Syndrome)
- Retina UK (Retinitis Pigmentosa and other genetic conditions)
- VICTA (Children and young people)
- Visionary (Umbrella body for local societies)

BucksVision collaborates with and refers to several other organisations where sight loss is a significant interest including:

- Buckinghamshire Integrated Sensory Service (Action on Hearing Loss)
- Buckinghamshire CCG
- Buckinghamshire Libraries Service
- Buckinghamshire NHS Healthcare Trust
- MK Reader Service
- Sensory Advice Resource Centre (Birmingham Institute for the Deaf)
- Stroke Association

BucksVision receives referrals from a number of agencies including GPs, Opticians, Occupational Therapists, Care Homes and local Councils.

BV's Chief Executive participates on a number of boards and steering groups, including Bucks Social Prescribing Group, Getting Bucks Involved re: the Integrated Care System (ICS) and Bucks Charitable Alliance.

Financial Review

The year 2020/21 was the fifth and probably penultimate year in which BucksVision was eligible for RNIB Group support. Accordingly, operations were largely financed in the year by a group grant of £158k (2019/20 £249k), leading to an overall breakeven position, as in the last few years.

Total charitable expenditure in the year including divisions and activity clubs was £277k compared with £385k in the prior year, reflecting the diminution in activities due to the pandemic, particularly in the divisions. Back-office services were again provided without charge by the Group.

The outcome for the year on unrestricted activity was virtually breakeven. Depreciation exceeded capital expenditure in the year but there were non-capitalised equipment and computer purchases totalling £5k which were expensed to revenue.

General reserves therefore amount to £97k at 31 March 2021 (2020: £104k). The budget for 2021/22 includes total expenditure of £285k, facilitated by the charity's own income and the grant from the Group.

Our divisions and activity clubs, which we account for as restricted funds, were particularly constricted in their activities during the year, leading to a sharp drop in income and expenditure. With reduced expenditure opportunities, overall divisions and clubs recorded a net increase of £6k (2020: net increase £9k) in their reserves on their own activities.

Reserves Policy

The Reserves Policy is reviewed at least annually by the Executive Committee, most recently in September 2021. The impending departure of BucksVision from the RNIB group and tapering termination of the Group grant have necessitated this year a major review of the charity's reserve requirements, bearing in mind that BucksVision will in future be dependent on its own fundraising operations in a way that has not been the case heretofore. There will therefore be reliance on income sources which are at present largely untried and untested.

The directors have therefore concluded, after reviewing the level of risks attached to proposed income streams, that in order to sustain continuity of services and provide time to secure new funding, the charity should aim to build up free reserves by 2024 to a level equal to one year's unrestricted charitable expenditure, rather than the previous six months' level with which the charity has been compliant and which remains a minimum requirement for the charity.

This, based on current budgets, would indicate free or general reserves of around £250k by 2024 compared with the £155k held at 31 March 2021.

General reserves, those that are not designated or restricted, amount to £97k at March 2021 (2020: £104k). General reserves of this size are equivalent to four months operating expenditure based on the budget for 2021/22 which assumes charitable expenditure of £284k. As stated above, such reserves, together with qualifying designated reserves, comply with BucksVision's previous Reserves Policy, but not yet with the revised recommendation that a year's unrestricted charitable expenditure be held in available reserves by 2024 when the tapering group grant terminates. The Directors intend to allocate to reserves any material surpluses or receipts of unbudgeted income e.g., legacies to strengthen our reserves and to be used, if considered appropriate, in subsequent years.

Designated Reserves

Directors designate amounts from unrestricted funds to cover events that may affect the charity's ability to continue operating for a defined period.

The designations were most recently reviewed in September 2021, in the light of the financial position at 31 March 2021 and in the context of the charity's planned separation from the RNIB group. Designated reserves now total £89k (2020: £91k) and comprise four separate funds: £20k representing a Capital Development Reserve, £55k representing a Transition Reserve, £10k representing the net book value of tangible fixed assets and £4k representing a Rent Reserve. The Capital Development Reserve was increased from £15k in 2020 following an appraisal of the potential costs of removing the portacabin at Meadowcroft if required at lease expiry. The Rent Reserve was established in 2018 following the signing of a new lease on our Meadowcroft premises and covers committed payments until 2023 when the lease expires. The Transition Reserve, formerly the Service Development Reserve, is intended to be used for non-recurrent costs related to BucksVision leaving the RNIB group, which could include costs of retrenching any activities which are not continued.

Restricted Reserves

Funding for ECLo positions is treated as restricted income and funding of £45k, primarily from the NHS, was recognized in the year to offset the actual expenditure incurred.

Restricted reserves held by the charity's nine divisions and the clubs totalled £267k (2020: £261k). The Executive Committee is working with divisions to invest restricted reserves in service delivery for the benefit of divisional users within a reasonable period, although always subject to donors' restrictions. The increase this year contrasts with the usual reduction and derives from the suspension of activities during the pandemic.

Divisional reserves are intended to cover two years' charitable expenditure, division by division, subject to a minimum of £5,000. It is recognised that

divisional income often arrives unevenly, especially legacies, and will require a specific business plan to invest in services over a period of years. Funds in excess of this formula are administered centrally.

Financial Donors and Supporters

We are extremely grateful to the local and national bodies who financially supported our work this year. As noted above, many of our services were funded by a Group grant from RNIB. However, we are expected to raise funds locally and were extremely grateful to everyone who donated to our Covid-19 Appeal and to the following for their financial support.

£10,000	National Lottery
£7,500	Rothschild Foundation
£5,000	Legacy from Joan Axten
£1,000	Wycombe District Council
£1,000	Mr Stephen Batting
£577	Co-operative Local Community Fund Princes Risborough/Naphill
£570	Co-operative Local Community Fund Bourne End
£300	Dr Alastair Macrae

- Please note that these are the largest grants and community donations that we received in 2020/2. It is not an exhaustive list of all donations, which are included in the accounts below.

Legal and Administrative Information

The registered name of the charitable company is BucksVision and its registered company number in England and Wales is 8016572.

The governing document of the charitable company is its Articles of Association, which is approved by the Charity Commission, and was last amended in March 2017. BucksVision is constituted as a charitable company limited by guarantee, registered as Charity No. 1147814. The charitable company's Directors are the appointed Officers with other members of the Executive Committee listed above. The Directors are appointed by RNIB, as sole corporate member of the charity.

The principal and registered office of the charitable company is at:

143 Meadowcroft
Aylesbury
Buckinghamshire
HP19 9HH

Auditors:

Richardsons Chartered Accountants
30 Upper High Street
Thame
Oxfordshire
OX9 3EZ

Bankers:

NatWest Bank plc
22 Market Square
Aylesbury
Buckinghamshire
HP20 1TR

Statement of Directors' Responsibilities

Charity law requires the Directors to prepare Financial Statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of its financial activities for the period. In preparing those financial statements the Directors are required to: select suitable accounting policies and apply them consistently; make judgements and estimates that are reasonable and prudent; state whether the policies adopted are in accordance with the Statement of Recommended Practice (Accounting and Reporting by Charities) issued by the Charity Commission for England and Wales and with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements; prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charitable company will continue in business.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at the time the financial position of the charitable company and enables them to ensure that the financial statements comply with the Charities Act 2011. They are responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities. The Directors ensure that any financial information that is published on the organisation's website is accurate and properly maintained.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities applicable to charities preparing their accounts in accordance with Financial Reporting Standard 102 (effective 1 January 2015).

So far as each Director is aware, there is no relevant audit information of which the auditors are unaware. Each director has taken all steps s/he ought to have taken as a Director in order to make himself/ herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Plans for Future Periods

We will continue to seek new income streams, new working partnerships and expand our services as our resources allow, to ensure our continued operation in the best interests of visually impaired people in Buckinghamshire and Milton Keynes. As an independent charity, going forward, we plan to sustain and develop our services by seeking new funding streams as the level of financial support from RNIB tapers down. BucksVision is grateful to RNIB for the financial and other support which has been received in recent years.

Approved by the Executive Committee and signed on its behalf by the Chairman:

A handwritten signature in blue ink, appearing to read 'R. Dean', with a horizontal line underneath.

Robert Dean

Date: 15 November 2021

Report of the Independent Auditors to the Trustees of BucksVision

Opinion

We have audited the accounts of BucksVision (the 'charitable company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the notes to the accounts, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the accounts:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the accounts section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the accounts and our auditor's report thereon. The Trustees are responsible for the other information. Our opinion on the accounts does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the accounts, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the accounts or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Trustees and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the accounts; or
- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the accounts are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities, the Trustees' are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

- Enquiry of management and those charged with governance around actual and potential litigation and claims.
- Enquiry of the company's staff in tax and compliance functions to identify any instances of non-compliance with laws and regulations.
- Reviewing minutes of meetings of those charged with governance.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

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

This report is made solely to the charity's Trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's Trustees those matters we are required to state to them

in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Richardsons

for and on behalf of Richardsons

Chartered Accountants

Statutory Auditor

30 Upper High Street

Thame

Oxfordshire

OX9 3EZ

Date: 15 November 2021

Statement of Financial Activities

for the Year Ended 31 March 2021

	Note	Unrestricted funds	Restricted funds	Total funds 2021	Unrestricted funds	Restricted funds	Total funds 2020
		£	£	£	£	£	£
Income and endowments from:							
Voluntary income	2	217,202	59,734	276,936	291,951	105,914	397,865
Investments	3	627	1,279	1,906	669	3,038	3,707
Total income and endowments		217,829	61,013	278,842	292,620	108,952	401,572
Expenditure on:							
Charitable activities	4	232,396	44,810	277,206	285,622	99,123	384,745
Total expenditure		232,396	44,810	277,206	285,622	99,123	384,745
Net gains/(losses) on investments		4,954	(389)	4,565	(5,478)	121	(5,357)
Net income/(expenditure)		(9,613)	15,814	6,201	1,520	9,950	11,470
Transfer between funds	17	-	-	-	302	(302)	-
Net movement in funds		(9,613)	15,814	6,201	1,822	9,648	11,470
Reconciliation of funds:							
Total funds brought forward		195,293	270,426	465,719	193,471	260,778	454,249
Total funds carried forward		185,680	286,240	471,920	195,293	270,426	465,719

The notes form part of these financial statements

Balance Sheet

At 31 March 2021

	Note	Unrestricted funds	Restricted funds	Total funds 2021	Unrestricted funds	Restricted funds	Total funds 2020
		£	£	£	£	£	£
FIXED ASSETS							
Tangible assets	11	10,477	-	10,477	12,680	-	12,680
Investments	12	16,806	32,182	48,988	11,852	32,571	44,423
		27,283	32,182	59,465	24,532	32,571	57,103
CURRENT ASSETS							
Stocks	13	981	-	981	927	-	927
Debtors	14	110,844	-	110,844	111,757	-	111,757
Cash at bank		188,521	151,822	340,343	176,344	133,582	309,926
		300,346	151,822	452,168	289,028	133,582	422,610
CREDITORS							
Amounts falling due within one year	15	(39,713)	-	(39,713)	(13,994)	-	(13,994)
NET CURRENT ASSETS		260,633	151,822	412,455	275,034	133,582	408,616
TOTAL ASSETS LESS CURRENT LIABILITIES		287,916	184,004	471,920	299,566	166,153	465,719
FUNDS							
General	17	96,703	-	96,703	104,113	-	104,113
Designated		88,977	-	88,977	91,180	-	91,180
Restricted		-	286,240	286,240	-	270,426	270,426
TOTAL FUNDS		185,680	286,240	471,920	195,293	270,426	465,719

The notes form part of these financial statements

Balance Sheet - continued

At 31 March 2021

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The Trustees acknowledge their responsibilities for:

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 144 of the Charities Act 2011.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Trustees on 15 November 2021 and were signed on its behalf by:



Robert Dean
Chairman

Company Registration Number: 8016572

Registered Charity Number: 1147814

Cash flow statement

for the year ended 31 March 2021

Statement of Cash Flows

	2021 £	2020 £
Net cash generated by (used in) operating activities	28,511	(59,781)
Cash flows from investing activities		
Investment income	1,906	3,707
Purchase of tangible fixed assets	-	-
Purchase of investments	-	-
Proceeds from sale of investments	-	-
Net cash used in investing activities	1,906	3,707
Cash flows from financing activities		
Repayments of borrowing	-	-
Cash inflows from new borrowing	-	-
Receipt of endowment	-	-
Net cash used in financing activities	-	-
Change in cash and cash equivalents in the reporting period	30,417	(56,074)
Cash and cash equivalents at the beginning of the reporting period	309,926	366,000
Cash and cash equivalents at the end of the reporting period	340,343	309,926

Reconciliation of changes in resources to net cash inflow from operating activities

	2021 £	2020 £
Net Income for the reporting period	6,201	11,470
Adjustments for:		
Investment income	(1,906)	(3,707)
Depreciation	2,203	3,206
(Gain)/Loss on investments	(4,565)	5,357
Increase/(Decrease) in current creditors	25,719	(5,891)
Decrease/(Increase) in debtors	913	(69,781)
(Increase) in stock	(54)	(435)
Net cash inflow (outflow) from operating activities	28,511	(59,781)

Analysis of cash and cash equivalents

	31 March 2019 £	Cashflow 2019/20 £	31 March 2020 £	Cashflow 2020/21 £	31 March 2021 £
Cash at bank	366,000	(56,074)	309,926	30,417	340,343
Total cash and cash equivalents	366,000	(56,074)	309,926	30,417	340,343

Notes to the Financial Statements

for the Year Ended 31 March 2021

1. ACCOUNTING POLICIES

Statement of accounting policies

The principal accounting policies adopted, judgement and key sources of estimation uncertainty in the preparation of these financial statements are as set out below. These policies have been consistently applied to all the years presented, unless otherwise stated. The transition to FRS 102 has had no impact on the reserves of the Charity.

Basis of preparation

These financial statements are prepared on a going concern basis, under the historical cost convention, as modified by the recognition of certain financial assets and liabilities measured at fair value. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)). They also conform to the requirements of the Charities Act 2011 and the Companies Act 2006.

Income

Incoming resources are recognised in the Statement of Financial Activities (SOFA) when the following conditions are met:

- The charitable company becomes entitled to the resources
- The receipt is probable; and
- The monetary value can be measured with sufficient reliability

Where incoming resources have related expenditure both income and expenditure are shown gross in the SOFA.

Where income is received in advance of the activity to be performed then the income is deferred.

Grant, donations and legacies are only included in the SOFA when the charitable company has unconditional entitlement to the resources. Grants received in this year and the preceding year are measured on an accrual basis.

Incoming resources from tax reclaims are included in the SOFA at the same time as the gift to which they relate.

Contractual income and performance related grants are only included in SOFA once the related goods or services have been delivered.

Notes to the Financial Statements

for the Year Ended 31 March 2021

Gifts in kind are accounted for at a reasonable estimate of their value to the charitable company or the amount actually recognised.

Donated services and facilities are only included in incoming resources where the benefit to the charitable company is reasonably quantifiable, measurable and material.

Volunteer help - the value of volunteer help is not included in the accounts but the role of volunteers is described in the Trustees' annual report.

Investment income and subscriptions are included in the accounts when receivable.

Investment gains and losses include any gain or loss on the sale of any investment and any gain or loss resulting from revaluing investments at the end of the year.

Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charitable company to pay out resources.

Costs of charitable activities comprise all costs identified as wholly or mainly attributable to achieving the charitable objects of the charity, including staff costs and the costs of disseminating information in support of charitable activities.

Governance costs include costs of the preparation and examination of statutory accounts, the cost of Directors' meetings and the cost of any legal advice to Trustees on governance or constitutional matters.

Where the charitable company gives a grant with conditions, these are only recognised when the specific conditions have been satisfied.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Resources expended are included in the SOFA on an accrual basis. Grants offered subject to conditions which have not been met at the year-end date are noted as a commitment but not accrued as expenditure.

Notes to the Financial Statements

for the Year Ended 31 March 2021

Tangible fixed assets and depreciation

Tangible assets are recorded at cost, including irrecoverable VAT, or where donated, open market valuation at the time of donation. The minimum threshold for capitalisation is £5,000.

Depreciation is provided on all fixed assets at rates calculated to write off the cost over the expected life of the asset as follows:

Fixtures and Fittings - 10% per annum on a straight line basis

Computer Equipment - 20% per annum on a straight line basis

Resource Centre – 7% per annum on a straight line basis

Fixed asset residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period. The effect of any change is recognised in the SOFA in the year in which it occurs. Fixed assets are also reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in the statement of financial activities.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Funds structure

The charitable company's funds include funds held for the purpose of the divisions and clubs which are used to meet the general charitable objects of the charitable company in local areas for the carrying out of the specific tasks as part of those general charitable objects. These funds are regarded as restricted funds.

Designated funds are those which are set aside to meet an essential need or future purpose that the Directors identify as requiring a specific contingency or resource.

All other funds are held for the general purposes of the charitable company and are unrestricted.

Notes to the Financial Statements

for the Year Ended 31 March 2021

Reserves

The charitable company's reserves are assessed on a monthly basis and subject to formal annual review by the Executive Committee. In September 2021 the Trustees agreed to build up free reserves to a level equal to one year's unrestricted charitable expenditure by 2024, to ensure sufficient funds are available to enable the charitable company to continue operating for a period of at least a year. Directors have designated a proportion of the charitable company's resources to meet this requirement and to establish a fund to cover contingencies that might affect the charitable company's ability to continue at any time during this period.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the period of the lease.

Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investments are included at directors' best estimate of market value.

Notes to the Financial Statements

for the Year Ended 31 March 2021

2. VOLUNTARY INCOME

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Donations	21,777	46,258	68,035	36,051	75,796	111,847
Legacies	-	7,951	7,951	50	11,424	11,474
Grants Receivable-RNIB	157,552	5,514	163,066	248,931	14,087	263,018
Grants Receivable-Other	17,500	-	17,500	-	2,500	2,500
Government Furlough Scheme Funding	15,021	-	15,021	-	-	-
Other income	5,352	11	5,363	6,919	2,107	9,026
	217,202	59,734	276,936	291,951	105,914	397,865

The restricted income under Grants receivable – RNIB is for the ECLO2 project (see note 17)

3. INVESTMENT INCOME

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Deposit account interest	627	1,183	1,810	-	1,306	1,306
Fixed asset investment	-	96	96	669	1,732	2,401
	627	1,279	1,906	669	3,038	3,707

Notes to the Financial Statements

for the Year Ended 31 March 2021

4. RESOURCES EXPENDED - CHARITABLE ACTIVITIES

	Direct costs	Support costs	Totals	Direct costs	Support costs	Totals
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
General activities	248,554	28,652	277,206	340,559	44,186	384,745

Support costs are detailed further in note 6.

5. GRANTS PAYABLE

	Unrestricted funds	Restricted funds	Total funds	Unrestricted funds	Restricted funds	Total funds
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
General activities	-	491	491	-	337	337

Grants payable are included in direct costs within expenditure on charitable activities in the statement of financial activities.

Notes to the Financial Statements
for the Year Ended 31 March 2021

6. SUPPORT COSTS

	Management 2021 £	Management 2020 £
General activities	20,467	39,630
Governance	8,185	4,556
	<u>28,652</u>	<u>44,186</u>

Governance costs are detailed further in note 7.

7. GOVERNANCE COSTS

	2021 £	2020 £
Trustees' expenses	-	979
Legal fees	3,484	172
Auditors' remuneration	4,701	3,405
	<u>8,185</u>	<u>4,556</u>

Trustees' expenses are detailed further in note 9.

8. TOTAL MOVEMENT OF FUNDS IN THE YEAR IS STATED AFTER CHARGING

	2021 £	2020 £
Auditors' remuneration	4,701	3,405
Depreciation charge	2,203	3,206
Accelerated depreciation	-	-
Other operating leases	2,021	2,241

Notes to the Financial Statements

for the Year Ended 31 March 2021

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no Trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

	2021 £	2020 £
Trustees' expenses	<u> -</u>	<u> 979</u>

Visually impaired directors receive services on the same basis and terms as those provided to all visually impaired members.

The amount of nil was paid in respect of expenses incurred (2020- £979 to 4 Trustees).

10. STAFF COSTS

	2021 £	2020 £
Wages and salaries	206,269	210,521
Social security costs	18,444	18,931
Pension costs	<u> 9,589</u>	<u> 10,162</u>
	<u>234,302</u>	<u>239,614</u>

The average monthly number of employees during the year was as follows:

	2021	2020
Service delivery	3	4
Management and administration	4	4
Fundraising	<u> 1</u>	<u> 1</u>
	<u> 8</u>	<u> 9</u>

BucksVision had 8 members of staff, 7.2 FTE.

No employees received emoluments in excess of £60,000.

Notes to the Financial Statements

for the Year Ended 31 March 2021

11. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery £	Totals £
COST			
At 1 April 2020	30,200	5,876	36,076
Additions	-	-	-
Disposals	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2021	<u>30,200</u>	<u>5,876</u>	<u>36,076</u>
 DEPRECIATION			
At 1 April 2020	17,520	5,876	23,396
Charge for year	2,203	-	2,203
Eliminated on disposal	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2021	<u>19,723</u>	<u>5,876</u>	<u>25,599</u>
 NET BOOK VALUE			
At 31 March 2021	<u>10,477</u>	<u>-</u>	<u>10,477</u>
At 31 March 2020	<u>12,680</u>	<u>-</u>	<u>12,680</u>

12. FIXED ASSET INVESTMENTS

	Unrestricted Funds £	Restricted Funds £	Total Funds £	
Unquoted investments				
Market value at 1 April 2020	11,852	32,571	44,423	
Acquisitions at transfer value	-	-	-	
Market value of investments sold	-	-	-	
Unrealised gains/(losses)	<u>4,954</u>	<u>(389)</u>	<u>4,565</u>	
Market value at 31 March 2021	<u>16,806</u>	<u>32,182</u>	<u>48,988</u>	
	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Summary of realised and unrealised gains and losses				
Unrealised gains/(losses)	4,954	(389)	4,565	(5,357)
Realised gains/(losses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>4,954</u>	<u>(389)</u>	<u>4,565</u>	<u>(5,357)</u>

Notes to the Financial Statements
for the Year Ended 31 March 2021

13. STOCKS

	2021	2020
	£	£
Stocks	<u>981</u>	<u>927</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	13,800	23,485
Intercompany debtors	95,589	79,621
Prepayments and accrued income	89	739
Other Debtors	<u>1,366</u>	<u>7,912</u>
	<u>110,844</u>	<u>111,757</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	2,084	3,467
Accruals	4,232	5,758
Taxation and Social Security	4,517	4,769
Other Creditors	3,880	-
Deferred Income	<u>25,000</u>	<u>-</u>
	<u>39,713</u>	<u>13,994</u>

16. OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be paid:

	2021	2020
	£	£
Expiring:		
Within one year	2,084	1,925
Between two and five years	<u>1,740</u>	<u>3,074</u>
	<u>3,824</u>	<u>4,999</u>

Notes to the Financial Statements

for the Year Ended 31 March 2021

17. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	104,113	(7,410)	-	96,703
Designated Funds	<u>91,180</u>	<u>(2,203)</u>	-	<u>88,977</u>
	195,293	(9,613)	-	185,680
Restricted funds				
Division and Clubs	261,136	6,308	-	267,444
Goalball	9,290	-	-	9,290
BucksVision ECLO 1	-	9,506	-	9,506
BucksVision ECLO 2	-	-	-	-
	<u>270,426</u>	<u>15,814</u>	-	<u>286,240</u>
TOTAL FUNDS	<u>465,719</u>	<u>6,201</u>	-	<u>471,920</u>

Designated funds are detailed in Note 19.

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	217,829	(232,396)	4,954	(9,613)
Restricted funds				
Divisions and clubs	15,749	(9,052)	(389)	6,308
Goalball	-	-	-	-
BucksVision ECLO 1	39,750	(30,244)	-	9,506
BucksVision ECLO 2	5,514	(5,514)	-	-
	<u>278,842</u>	<u>(277,206)</u>	<u>4,565</u>	<u>6,201</u>
TOTAL FUNDS	<u>278,842</u>	<u>(277,206)</u>	<u>4,565</u>	<u>6,201</u>

BucksVision ECLO's provides emotional support to patients at eye clinics in Buckinghamshire; BucksVision has received donations from several external sources including Buckinghamshire NHS Healthcare Trust, to support the service and these are recorded against the project as indicated above.

Notes to the Financial Statements

for the Year Ended 31 March 2021

BucksVision Goalball Club is open to all ages for the purposes of teaching and playing the Paralympic sport of Goalball. BucksVision has received grants from several external sources to support the Club and these are recorded against the project as indicated above.

The Divisions and Clubs of BucksVision are managed by individual management committees and deliver social activities in defined geographical areas. These activities (and associated income and expenditure) are restricted to helping people in their local areas only.

18. ULTIMATE PARENT COMPANY

The Trustees regard RNIB, a registered charity in England and Wales (no. 226227), Scotland (no. SC039316) and the Isle of Man (no. 1226) and incorporated by Royal Charter in Great Britain (no. RC000500), as the ultimate parent undertaking.

RNIB's charitable objects are enshrined within its Charter, and as such, its Trustees ensure that this Charter is carried out for public benefit through its three strategic priorities (Equip blind and partially sighted people to live the life they want to lead; Innovate and improve conditions in society so that blind and partially sighted people can live the life they want to lead; Transform RNIB to be a catalyst for change). This is done through delivery of services that are primarily aimed at blind or partially sighted people, and, where appropriate, open to all who might benefit throughout the United Kingdom as well as through advocacy and campaigning.

RNIB's annual accounts are available on request from its registered office, 105 Judd Street, London, WC1H 9NE

19. DESIGNATED FUNDS

	£
Capital development reserve	20,000
Transition reserve	55,000
Net book value of property and equipment assets	10,477
Rent reserve	<u>3,500</u>
	<u><u>88,977</u></u>

Notes to the Financial Statements

for the Year Ended 31 March 2021

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets	Investments	Net current assets	Total 2021	Tangible fixed assets	Investments	Net current assets	Total 2020
	£	£	£	£	£	£	£	£
Restricted funds	-	32,182	254,058	286,240	-	32,571	237,855	270,426
Unrestricted funds								
Designated funds	10,477	-	78,500	88,977	12,680	-	78,500	91,180
General funds	-	16,806	79,897	96,703	-	11,852	92,261	104,113
	10,477	48,988	412,455	471,920	12,680	44,423	408,616	465,719

21. RELATED PARTY TRANSACTIONS

RNIB funded BucksVision £163,066 (2020: £263,018). £157,552 (2020: £248,931) was towards general service provision and £5,514 (2020: £14,087) was restricted for the ECLO2 project, which began in October 2019.

Included within debtors is £95,589 (2020: £79,621) due from RNIB.

22. SUBSEQUENT EVENT

Subsequent to the year-end, a Memorandum of Understanding has been signed by BucksVision and RNIB which envisages termination of the Association Agreement between the two charities with effect from April 2022, with BucksVision subsequently operating as an independent charity with appropriate transitional financial and other provisions.

Detailed Statement of Financial Activities

for the Year Ended 31 March 2021

	2021 £	2020 £
INCOMING RESOURCES		
Voluntary income		
Donations	68,035	111,847
Legacies	7,951	11,474
Other grants and fundraising	<u>200,950</u>	<u>274,544</u>
	276,936	397,865
Investment income		
Deposit account interest	96	1,306
Fixed asset investment	<u>1,810</u>	<u>2,401</u>
	<u>1,906</u>	<u>3,707</u>
Total incoming resources	278,842	401,572
RESOURCES EXPENDED		
Charitable activities		
Wages	206,269	210,521
Social security	18,444	18,931
Pensions	9,589	10,162
Advertising	138	7,728
Entertainment	5,030	203
Volunteer expenses	575	3,566
Travel	31	22,494
Training	130	939
Aids & supplies	5,963	4,349
Room Hire	742	14,127
Social activities	-	45,215
Subscriptions	459	505
Professional fees	693	1,482
Carried forward	<u>248,063</u>	<u>340,222</u>

This page does not form part of the statutory financial statements

Detailed Statement of Financial Activities

for the Year Ended 31 March 2021

Charitable activities continued

	2021	2020
	£	£
Brought forward	248,063	340,222
Grants to individuals	<u>491</u>	<u>337</u>
	248,554	340,559
Governance costs		
Trustees' expenses	-	979
Legal fees	3,484	172
Auditors' remuneration	<u>4,701</u>	<u>3,405</u>
	8,185	4,556
Support costs		
Management		
Other Operating Leases	2,021	2,241
Rates and water	266	329
Light and heat	1,958	1,842
Printing, stationery & postage	9,413	17,249
Resource centre	1,329	1,725
Refurbishment costs	2,260	1,986
Admin costs	5,534	4,566
IT and Equipment Costs	4,651	5,429
Bank charges	853	1,057
Depreciation: Short leasehold	2,203	2,049
Depreciation: Plant and machinery	-	1,157
Depreciation: Fixtures and fittings	-	-
Recharges to divisions charged to expenditure in prior year	<u>(10,021)</u>	<u>-</u>
	<u>20,467</u>	<u>39,630</u>
Total resources expended	277,206	384,745
Net gains/(losses) on investments	4,565	(5,357)
	<u>6,201</u>	<u>11,470</u>
Net Income	<u><u>6,201</u></u>	<u><u>11,470</u></u>

This page does not form part of the statutory financial statements