

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

Inability to achieve service delivery and impact targets	<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>
Inability to replenish volunteer workforce	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)
Back-office functions not transferred smoothly on independence from RNIB (ICT, HR, Finance, HSFE, Payroll, Legal, etc)	Project plan in development to cover all services that are to be transferred
Health, safety and environment - accidents and incidents incl. safeguarding and vulnerable adults	<p>Regular training of staff and volunteers, including Safeguarding training</p> <p>Close working with Group and compliance with policies</p>
Trustee body lacks relevant skills or commitment (including lack of diversity or beneficiary representation)	Recruitment campaign to recruit Trustees to fill skill gaps to begin Q1 2022/23

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 gel 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 long horizontal flourish extending to the right.

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							
	17						
General		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	-	-	-
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	-	-	-
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>-</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>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	270,426	15,814	-	286,240
	<u>465,719</u>	<u>6,201</u>	<u>-</u>	<u>471,920</u>
TOTAL FUNDS	<u>465,719</u>	<u>6,201</u>	<u>-</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>88,977</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	<u>693</u>	<u>1,482</u>
Carried forward	248,063	340,222

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> </u>	<u> </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