

**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**

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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.

<b>Risk Factor</b>	<b>Management</b>
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.

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## **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.

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## **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
<b>TOTAL</b>	<b>£247,682</b>

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 1<sup>st</sup> 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<sup>st</sup> 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<sup>th</sup> 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:

A handwritten signature in dark ink, appearing to read 'R. Dean', with a horizontal line underneath.

Robert Dean

Date: 17<sup>th</sup> 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 £
<b>Income and endowments from:</b>							
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
<b>Total income and endowments</b>		<b>516,681</b>	<b>139,391</b>	<b>656,072</b>	<b>217,829</b>	<b>61,013</b>	<b>278,842</b>
<b>Expenditure on:</b>							
Charitable activities	4	296,467	57,205	353,672	232,396	44,810	277,206
<b>Total expenditure</b>		<b>296,467</b>	<b>57,205</b>	<b>353,672</b>	<b>232,396</b>	<b>44,810</b>	<b>277,206</b>
Net gains/(losses) on investments		562	(2,120)	(1,558)	4,954	(389)	4,565
<b>Net income/(expenditure)</b>		<b>220,776</b>	<b>80,066</b>	<b>300,842</b>	<b>(9,613)</b>	<b>15,814</b>	<b>6,201</b>
Transfer between funds	17	-	-	-	-	-	-
<b>Net movement in funds</b>		<b>220,776</b>	<b>80,066</b>	<b>300,842</b>	<b>(9,613)</b>	<b>15,814</b>	<b>6,201</b>
		£	£	£	£	£	£
<b>Reconciliation of funds:</b>							
Total funds brought forward		185,680	286,240	471,920	195,293	270,426	465,719
<b>Total funds carried forward</b>		<b>406,456</b>	<b>366,306</b>	<b>772,762</b>	<b>185,680</b>	<b>286,240</b>	<b>471,920</b>

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
		£	£	£	£	£	£
<b>FIXED ASSETS</b>							
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
		<b>25,816</b>	<b>26,177</b>	<b>51,993</b>	<b>27,283</b>	<b>32,182</b>	<b>59,465</b>
<b>CURRENT ASSETS</b>							
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
		<b>517,003</b>	<b>248,785</b>	<b>765,788</b>	<b>300,346</b>	<b>151,822</b>	<b>452,168</b>
<b>CREDITORS</b>							
Amounts falling due within one year	15	(45,019)	-	(45,019)	(39,713)	-	(39,713)
<b>NET CURRENT ASSETS</b>		<b>471,984</b>	<b>248,785</b>	<b>720,769</b>	<b>260,633</b>	<b>151,822</b>	<b>412,455</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>497,800</b>	<b>274,962</b>	<b>772,762</b>	<b>287,916</b>	<b>184,004</b>	<b>471,920</b>
<b>FUNDS</b>	17						
General		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
<b>TOTAL FUNDS</b>		<b>406,456</b>	<b>366,306</b>	<b>772,762</b>	<b>185,680</b>	<b>286,240</b>	<b>471,920</b>

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 17<sup>th</sup> 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 £
<b>Net cash generated by operating activities</b>	<b>414,014</b>	<b>28,511</b>
<b>Cash flows from investing activities</b>		
Investment income	1,662	1,906
Purchase of tangible fixed assets	-	-
Purchase of investments	-	-
Proceeds from sale of investments	3,885	-
<b>Net cash used in investing activities</b>	<b>5,547</b>	<b>1,906</b>
<b>Cash flows from financing activities</b>		
Repayments of borrowing	-	-
Cash inflows from new borrowing	-	-
Receipt of endowment	-	-
<b>Net cash used in financing activities</b>	<b>-</b>	<b>-</b>
<b>Change in cash and cash equivalents in the reporting period</b>	<b>419,561</b>	<b>30,417</b>
Cash and cash equivalents at the beginning of the reporting period	340,343	309,926
<b>Cash and cash equivalents at the end of the reporting period</b>	<b>759,904</b>	<b>340,343</b>

### **Reconciliation of changes in resources to net cash inflow from operating activities**

	2022 £	2021 £
<b>Net Income for the reporting period</b>	<b>300,842</b>	<b>6,201</b>
<b>Adjustments for:</b>		
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)
<b>Net cash generated by operating activities</b>	<b>414,014</b>	<b>28,511</b>

### **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
<b>Total cash and cash equivalents</b>	<b>309,926</b>	<b>30,417</b>	<b>340,343</b>	<b>419,561</b>	<b>759,904</b>

# **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
	<b>515,945</b>	<b>138,465</b>	<b>654,410</b>	<b>217,202</b>	<b>59,734</b>	<b>276,936</b>

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
	<b>736</b>	<b>926</b>	<b>1,662</b>	<b>627</b>	<b>1,279</b>	<b>1,906</b>

## **Notes to the Financial Statements**

for the Year Ended 31 March 2022

### **4. RESOURCES EXPENDED - CHARITABLE ACTIVITIES**

	<b>Direct costs</b>	<b>Support costs</b>	<b>Totals</b>	<b>Direct costs</b>	<b>Support costs</b>	<b>Totals</b>
	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2021</b>	<b>2021</b>	<b>2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General activities	<b>277,411</b>	<b>76,261</b>	<b>353,672</b>	<b>248,554</b>	<b>28,652</b>	<b>277,206</b>

Support costs are detailed further in note 6.

### **5. GRANTS PAYABLE**

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total funds</b>	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total funds</b>
	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2021</b>	<b>2021</b>	<b>2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General activities	<b>-</b>	<b>741</b>	<b>741</b>	<b>-</b>	<b>491</b>	<b>491</b>

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**

	<b>Management 2022 £</b>	<b>Management 2021 £</b>
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**

	<b>2022 £</b>	<b>2021 £</b>
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**

	<b>2022 £</b>	<b>2021 £</b>
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**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
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**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
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:

	<b>2022</b>	<b>2021</b>
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 £
<b>COST</b>			
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>
<b>DEPRECIATION</b>			
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>
<b>NET BOOK VALUE</b>			
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 £
<b>Summary of realised and unrealised gains and losses</b>				
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**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Stocks	<u>988</u>	<u>981</u>

### **14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
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**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
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:

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
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 £
<b>Unrestricted funds</b>				
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
<b>Restricted funds</b>				
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>471,920</u>	<u>300,842</u>	<u>-</u>	<u>772,762</u>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>				
General fund	516,681	(296,467)	562	220,776
<b>Restricted funds</b>				
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>
	656,072	(353,672)	(1,558)	300,842
<b>TOTAL FUNDS</b>	<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
	£	£	£	£	£	£	£	£
<b>Restricted funds</b>	-	26,177	340,129	366,306	-	32,182	254,058	286,240
<b>Unrestricted funds</b>								
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
	<u>8,448</u>	<u>43,545</u>	<u>720,769</u>	<u>772,762</u>	<u>10,477</u>	<u>48,988</u>	<u>412,455</u>	<u>471,920</u>

### **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

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>INCOMING RESOURCES</b>		
<b>Voluntary income</b>		
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
<b>Investment income</b>		
Deposit account interest	426	96
Current asset investment	<u>1,236</u>	<u>1,810</u>
	<u>1,662</u>	<u>1,906</u>
<b>Total incoming resources</b>	<b>656,072</b>	<b>278,842</b>
<b>RESOURCES EXPENDED</b>		
<b>Charitable activities</b>		
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	<u>845</u>	<u>693</u>
Carried forward	276,670	248,063

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**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Brought forward	276,670	248,063
Grants to individuals	<u>741</u>	<u>491</u>
	277,411	248,554
<b>Governance costs</b>		
Trustees' expenses	5	-
Legal fees	6,972	3,484
Auditors' remuneration	<u>5,738</u>	<u>4,701</u>
	12,715	8,185
<b>Support costs</b>		
<b>Management</b>		
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>
<b>Total resources expended</b>	353,672	277,206
Net gains/(losses) on investments	(1,558)	4,565
	<u>-</u>	<u>-</u>
<b>Net Income/(Expenditure)</b>	<u><u>300,842</u></u>	<u><u>6,201</u></u>