

Charity no. 1178384

Vision West of England
Report and Unaudited Financial
Statements
31 March 2020

Vision West of England

Reference and administrative details

For the year ended 31 March 2020

Charity number	1178384
Registered office and operational address	St Lucy's Sight Centre Browfort Bath Road Devizes SN10 2AT
Trustees	The trustees who served during the year and up to the date of this report were as follows: Nick Grinham Chairman Carl Hall Heather Muncey appointed 27 March 2020 Simon Russell appointed 31 May 2019 Fiona Sandford resigned 24 September 2019 Amar Shah Lauren Williams appointed 24 September 2019
Chief executive officer	Mike Silvey
Bankers	CAF Bank Ltd Kings Hill West Malling Kent ME19 4TA
Independent examiners	Godfrey Wilson Limited Chartered accountants and statutory auditors 5th Floor Mariner House 62 Prince Street Bristol BS1 4QD

Vision West of England

Report of the trustees

For the year ended 31 March 2020

The trustees present their report and the financial statements for the year ended 31 March 2020 and also wish to express their sincere thanks to all staff and volunteers for their hard work over the past year.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Constitution and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2015).

About Vision West of England

Vision West of England exists to reduce the impact of sight loss, supporting blind and partially sighted people to lead independent lives and to secure equal access to services. We deliver local sight loss services across Bristol, Bath and South Gloucestershire, and in Wiltshire under the banner of Wiltshire Sight.

Our vision

A world in which people living with sight loss are able to lead independent and fulfilling lives.

Our mission

To support people living with, and at risk of, sight loss across the West of England, to improve quality of life and increase individual independence.

Our strategy

Latest figures estimate a total of 51,000 people are living with sight loss across the West of England. Although many are managing their eye conditions, there are a huge number who struggle with daily living, access to services, emotional issues or loneliness who need local advice and support. Vision West of England can provide face-to-face support and local guidance in a way that national charities cannot, and we aim to ensure everyone who is newly diagnosed with sight loss, or is living with sight loss, across the West of England has access to support, advice and guidance when and if they need it.

Our strategy encompasses four key areas and aims:

Information, Advice and Guidance

- Work with eye health professionals, specialist charities and others to ensure people are supported to better understand their eye condition and manage their eye health;
- People are supported to consider their needs, capabilities and goals by someone who has the appropriate skills, knowledge and expertise;
- People are given opportunities to explore or access to support services to make the most of their remaining sight, as appropriate;
- People are supported to gain confidence and develop their independence; and
- People are supported to gain the basic skills and confidence to use technology, access services online, and participate as full members of society.

Support and Social Engagement

- People are given opportunities to talk through their sight loss experience with someone outside of their family and friends;
- People are supported to engage in their communities and to participate in social and sporting activities; and
- People are supported to make connections with others living with little or no sight to seek inspiration and encouragement and to give the same in return.

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Training & Awareness

- To help communities, service organisations and the general public to better understand sight loss prevention, and remove barriers and address inequalities for people living with sight loss.

Partnerships, Networks and Advocacy

- To ensure people living with sight loss in the West of England have voice and influence over services which affect them, and play an active role in the development of key services;
- To support the implementation of England Vision Strategy priorities at a local level;
- To work with partners to develop a wider area of consistency, good practice and reduced sector duplication across the West of England; and
- To work alongside partners to ensure local authorities, CCGs and other service providers provide effective statutory services across the West of England.

Achievements and performance

Whilst at the time of writing it is hard to focus on anything other than the current lockdown and its potential long-term impact on our clients and the services they need access to, when we look back at the year just gone we can be proud of the significant progress we have made in all areas of our work.

Following a period of restructuring at the end of the last financial year, we now have a strong and dedicated team in place to deliver our core services across the region. The new team of regionally based Community Sight Loss Advisors have really moved our work forward, ensuring we are meeting local needs and addressing gaps in services in more rural areas. In September we introduced an anonymous staff engagement survey, which showed the team were feeling very positive, and committed to the direction the organisation is taking.

Over the course of the year, we saw a 71% increase in the number of clients registered with us, this despite an exercise to cleanse our client database and remove a lot of client data that was no longer current. We now have just over 1,800 people in the region registered with us. Over the year we provided one-to-one information, advice and guidance support to just under 1,200 people, a 210% increase on last financial year.

The introduction of a new Sight Loss Assessment Framework at the beginning of the financial year has enabled us to provide a much more holistic service to clients, starting with a comprehensive assessment of their situation and the development of an individual action plan to address key needs. The framework has also enabled us to collect data on client outcomes and impact for the first time, and we will be producing an impact report this summer once we have done an analysis of the data collected.

In Bristol, Bath and South Gloucestershire, where our services only started in mid-2018, we now have local hubs providing information, advice and guidance operating in Bedminster, Fishponds, Bradley Stoke, Yate, Thornbury, Keynsham, central Bath, Midsummer Norton and Chew Magna. Alongside drop-in hubs, we are also setting up local social groups in areas where they are requested, and will continue this as much as we can to ensure everyone has easy access to social and peer support. Although establishment of a couple of the new hubs have been hampered by the Covid-19 lockdown, we are confident that the new locations will fill some of the key gaps in services for people with sight loss in the region.

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For the year ended 31 March 2020

Our Zoom Club for families of children who are visually impaired was reengineered at the end of last year, and over the past year we have delivered a programme of inclusive and accessible activities designed to ensure that visually impaired children have access to some of the same fun and learning activities as their peers, including rock climbing, theatre visits, cookery classes, tenpin bowling and farm visits. We are delighted that the activities have meant that we have seen several new families signing up and accessing support over the year.

Through our chairing of the local Visually Impaired Sport and Physical Activity (Vispa) forum, we continue to support the development of all sporting opportunities and clubs for visually impaired people in the region, including football, swimming, tennis and cricket, alongside sight loss awareness training for leisure centres to help make them more accessible to local people with sight loss.

Specific progress against the key objectives we set ourselves for 19-20 is summarised below:

- *Embed Vision West of England's services within the sight loss referral pathway, ensuring people diagnosed with sight loss are referred in and able to access our full range of services.*

Over the year we have worked hard to strengthen our links with health and social care statutory services across the five local authorities we cover (Bristol, South Gloucestershire, Bath & North-East Somerset, Wiltshire and Swindon) over the past year, including Sensory Impairment teams, Rehabilitation teams, Children's services and Eye Clinics. We are now receiving regular referrals from all areas, and establishing ourselves as a strong provider of high-quality services in the region.

In October 2019, following a competitive tender process, we took over the CVI screening process and delivery of rehabilitation services in South Gloucestershire. Rehabilitation staff were transferred over, and despite inheriting a significant backlog of clients waiting of assessment and rehabilitation, we have made significant progress in bringing the waiting list down. The additional benefit of being able to link rehabilitation clients in with our advice services and social opportunities means that newly diagnosed clients in South Gloucestershire are receiving a much more holistic, joined-up service and have information about and access to a much wider range of support.

- *Explore opportunities for growth of services through new partnerships, innovative working, provision of training services, and the development of volunteer-led services.*

Maintenance and development of local partnerships continues to be a key focus for us. We have developed a close working relationship with the RNIB, Guide Dogs, the Macular Society and others to ensure we build on each other's work and reduce duplication, and have formed a strong relationship with the new Sight Loss Council in Bristol, ensuring we take a joined-up approach to local advocacy and campaigning.

In January and February we delivered our first two *Living with Sight Loss* courses in Bristol and South Gloucestershire for people newly diagnosed with sight loss, with very positive feedback from participants. Our plan is to roll these courses out over the region over the next couple of years. In partnership with the Macular Society we have also started providing *Skills for Seeing* training, which help people to make the most of their remaining sight using a combination of magnification, lighting, eccentric viewing and steady eye techniques.

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For the year ended 31 March 2020

In early 2020 we developed a new partnership with the University of West England (UWE), supporting the development of a new Low Vision Clinic in north Bristol through the provision of sight loss awareness training to students, and supporting client trials at the clinic.

In October we recruited our first Volunteer Coordinator, tasked with building our team of volunteers and increase the amount of support we can provide to clients across the region. As a result we have already seen a three-fold increase in the number of active volunteers we have, and we hope to recruit many more to enable us to increase peer support and social opportunities for clients. We are particularly proud that 50% of our current active volunteers are visually impaired themselves.

- *Strengthen our evidence base demonstrating the outcomes and impact of our work for people living with sight loss.*

Another key area of focus this year has been strengthening our ability to monitor the quality and impact of our services. We finalised our evaluation framework early in the year, and introduced feedback and evaluation forms to help us to monitor satisfaction levels and suggestions for improvements. Initial results show that 100% of clients completing feedback forms are satisfied with the service they have received, with 76% of them rating the service provided as 'excellent' or 'very good'.

Having developed our Sight Loss Assessment Framework at the end of last year, we have now used the framework with over 120 clients, enabling us to map the key challenges being faced by clients, and develop individualised action plans to address key needs. The framework also enables us to collect data about the outcomes and impact of the work that we do, and we expect to be able to publish the first results from the data analysis in an Impact Report to be produced in June/July 2020.

Although delayed due to the coronavirus lockdown, we are in discussions with the Bristol Sight Loss Council about undertaking a consultation exercise with the visually impaired community to find out what additional services people would like us to focus on. We hope that conducting this exercise through an external body will enable us to reach a wider audience and to hear from people who are not currently accessing our services.

- *Develop a fundraising strategy to enable us to build a strong and diverse funding base for the charity.*

A significant amount of work has been done over the past year on building a funding strategy which gives both the Board of Trustees and our key supporters confidence that Vision West of England has a sustainable future ahead of us. The strategy was approved by the Board in October and will be used as a working document to guide our fundraising work over the next 5 years.

Our main funder, the Thomas Pocklington Trust have given assurances that they will continue to fund us over the next few years as we build up alternative funding streams, and our trial partnership with Wiltshire Sight will be made permanent over the coming year now that the Board of Wiltshire Sight have confirmed that they have confidence in the future plans.

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For the year ended 31 March 2020

As mentioned above, during the year we secured a significant new contract from South Gloucestershire Council for delivery of the rehabilitation service over the next 3-5 years, and have also secured some new funding partnerships with trusts and foundations who have not previously funded us.

The Board have also approved a level of investment in developing new income streams, including developing our individual giving programme, and exploring the potential of opening charity shops which in time would not only raise income, but serve as service delivery hubs across the region.

Although the Covid-19 lockdown will have a significant impact on fundraising across the sector, we have revisited the funding strategy in the light of this and reviewed our assumptions. We are as confident as we can be at this time that there is enough flexibility in the strategy to enable us to weather the impact and still build a sustainable funding base.

- *Develop our communications, ensuring that people with sight loss across the West of England know about us and the support they can access through us, and ensuring that all communications support our fundraising activity.*

Some good progress against this objective this year, although competing demands and high workloads mean that we always wish we could've done more. We have started to be more strategic in our use of social media, and produced a range of leaflets, posters and flyers tailored to key audiences.

Early 2020 saw the launch of our new biannual magazine, Visible, containing hints and tips on living with sight loss, reviews of useful technology resources and local stories from people living with sight loss. Feedback on the magazine has been universally positive, and we hope to build this into a useful tool for sharing information across the region.

Financial review

Income for the year was approximately £60,000 above budget, mainly due to the securing of a new contract with South Gloucestershire Council to deliver rehabilitation services part-way through the year. Expenditure was also above budget, again due to delivery of the new contract for the year was slightly below budget. Overall, the charity finished the year with a surplus of around £30,000, which will strengthen our reserves position.

Charitable funders and supporters

Vision West of England wishes to thank our two principal funders, the Thomas Pocklington Trust and Wiltshire Sight for their continued support over the last year which has enabled us to embed new services for people living with sight loss across Bristol, Bath and South Gloucestershire.

We would also like to thank The Quartet Community Foundation, The Sobell Foundation, The Co-op Local Community Fund and The Boshier Hinton Foundation for their generous support during the year.

Reserves policy

Vision West of England aims to maintain a level of free financial reserves that will enable the charity to meet future commitments and unforeseen expenses without a negative impact on our ability to deliver core services or develop the business in the manner planned.

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As a relatively new organisation, receiving approximately 75% of our income from time-limited start-up grants, Vision West of England is particularly vulnerable to sudden drops in funding. Whilst we are working to reduce our reliance on current core contracts, the Board acknowledges that fundraising takes time to build, and has therefore set a reserves policy that helps to mitigate our risk exposure.

In consideration of the above, the Board of Trustees has concluded that the Charity should keep available as free reserves an amount that would cover the equivalent of three months operating cost, plus an additional amount to cover our potential fundraising deficit for the next year. In doing so, the Board aims to ensure that the Charity is able to continue to provide our core services.

The agreed target level of free reserves has therefore been set at £130,000, which the Board believes would provide them with the safeguards needed to be able to guarantee continuity of services for a period of at least twelve months regardless of funding uncertainty.

The trustees have also set aside the amount of £28,000 as a Designated Fund to cover the TUPE redundancy liability for staff delivering the South Gloucestershire Rehabilitation Service.

The trustees have agreed that any reserves accrued above the target amount will be used for the following purposes:

- to fund working capital;
- to fund unexpected but necessary expenditure; and
- to fund shortfalls in income, when income does not reach expected levels.

As at 31 March 2020 our free reserves are £66,860. We acknowledge that the free reserves position is lower than we would wish, and the intention is to build the level of reserves over the next two years.

The Board also commit to holding sufficient restricted reserves to cover the cost of our contractual commitments, as agreed with each contracting agency.

Plans for future periods

As the 2020-21 year starts, the obvious initial challenge is to ensure that people living with sight loss in the West of England have access to the support they need during the period of Covid-19 lockdown. At the end of March, we took the inevitable decision to stop all face-to-face services, and have set ourselves up so that the team can work from home, providing information, advice and support over the phone and email. We have introduced a new telephone befriending service to tackle loneliness and isolation amongst our elderly and vulnerable clients, and are starting to experiment with running social groups over the phone and through video conferencing.

Without knowing how long the lockdown period will continue, any plans for the coming year will need to be revisited once we have more information. However, our current operational plan outlines the following development priorities for the charity over the next year:

- Continue to explore opportunities for growth of services through new partnerships and innovative working;
- Further build our team of volunteers and volunteer-led services across the region, with a particular focus on providing volunteering opportunities for people with sight loss;
- Develop and roll-out new brand for delivery of services and fundraising activities in Bristol, Bath and South Gloucestershire;

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For the year ended 31 March 2020

- Formalisation of our merger with Wiltshire Sight, following successful two-year trial delivering services in Wiltshire on behalf of Wiltshire Sight;
- Build our individual giving fundraising, and explore the potential of opening retail outlets to support our fundraising and services; and
- Demonstrate the outcomes and impact of our work for people living with sight loss.

Structure, governance and management

The charity was registered as a Charitable Incorporated Organisation with the Charities Commission in England & Wales and Companies House on the 15 May 2018. The original name of the charity was Vision South West, and it is governed by its Constitution.

The charity passed a special resolution on 29 March 2019 changing its name from Vision South West to Vision West of England.

Vision West of England's Board of Trustees is currently made up of 6 people, with a range of backgrounds, skills and professions, and we aim to expand and strengthen the Board over the coming year, with a particular focus on increasing the number of visually-impaired Board members.

The charity is staffed by a small team of dedicated staff, headed up by the Chief Executive, supported by the Head of Services. Staff are based at either our Bristol or Devizes offices, or work remotely providing services across our geographic area of remit. Staff pay and benefits are reviewed annually by the Trustees at their September meeting.

In October 2019, the Board conducted a self-audit exercise, working through the Charity Commission and NCVO finance and governance checklists, to identify and areas of concern ensure our policies, procedures and systems were fit for purpose and of a high standard.

Risk management and delegation

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate systems and controls are in place in order to mitigate those risks and to provide reasonable assurance against fraud and error. During the year the trustees have considered the major risks and systems have been put in place to mitigate their impact. The risk analysis is discussed at every Board meeting, and a full review takes place annually.

The charity has a Schedule of Delegation in place which defines which decisions are taken by the Board of Trustees and which are delegated to staff. The Schedule looks specifically at areas of strategy, risk management, legal obligations, organisational policies and procedures, variations to agreed budget and strategic use of reserves.

Public benefit

The board of trustees have given due consideration to Charity Commission published guidance on the operation of the public benefit requirement and confirm that these requirements are met by the charity.

Vision West of England

Report of the trustees

For the year ended 31 March 2020

Statement of responsibilities of the trustees

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with 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).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the net income or expenditure, of the charity for the year. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity have no liability to contribute to the assets and no personal responsibility for settling its debts and liabilities in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Independent examiners

Godfrey Wilson Limited were re-appointed as independent examiners to the charity during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 29 May 2020 and signed on their behalf by

Nick Grinham - Chair of Trustees

Independent examiner's report

To the trustees of

Vision West of England

I report to the trustees on my examination of the accounts of Vision West of England (the CIO) for the year ended 31 March 2020, which are set out on pages 11 to 26.

Responsibilities and basis of report

As the charity trustees of the CIO you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the CIO's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the CIO's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

Godfrey Wilson Limited also provides bookkeeping services to the CIO. I confirm that as a member of the ICAEW I am subject to the FRC's Revised Ethical Standard 2016, which I have applied with respect to this engagement.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- (1) accounting records were not kept in respect of the CIO as required by section 130 of the Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

Date: 29 May 2020

Rob Wilson FCA

Member of the ICAEW

For and on behalf of:

Godfrey Wilson Limited

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

Vision West of England

Statement of financial activities

For the year ended 31 March 2020

	Note	Restricted £	Unrestricted £	2020 Total £	2019 Total £
Income from:					
Donations and legacies	3	-	13,380	13,380	14,876
Charitable activities	4	142,664	259,561	402,225	355,958
Other trading activities	5	-	5,054	5,054	4,719
Total income		<u>142,664</u>	<u>277,995</u>	<u>420,659</u>	<u>375,553</u>
Expenditure on:					
Raising funds		-	47,427	47,427	34,217
Charitable activities		<u>135,664</u>	<u>206,873</u>	<u>342,537</u>	<u>270,171</u>
Total expenditure	7	<u>135,664</u>	<u>254,300</u>	<u>389,964</u>	<u>304,388</u>
Net income and net movement in funds	8	7,000	23,695	30,695	71,165
Reconciliation of funds:					
Total funds brought forward		-	71,165	71,165	-
Total funds carried forward		<u>7,000</u>	<u>94,860</u>	<u>101,860</u>	<u>71,165</u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 15 to the accounts.

Vision West of England

Balance sheet

As at 31 March 2020

	Note	£	2020 £	2019 £
Fixed assets				
Tangible assets	11		2,548	-
Current assets				
Debtors	12	26,976		5,864
Cash at bank and in hand		<u>85,877</u>		<u>84,145</u>
		112,853		90,009
Liabilities				
Creditors: amounts falling due within 1 year	13	<u>(13,541)</u>		<u>(18,844)</u>
Net current assets			<u>99,312</u>	<u>71,165</u>
Net assets	14		<u><u>101,860</u></u>	<u><u>71,165</u></u>
Funds	15			
Restricted funds			7,000	-
Unrestricted funds				
Designated funds			28,000	-
General funds			<u>66,860</u>	<u>71,165</u>
Total charity funds			<u><u>101,860</u></u>	<u><u>71,165</u></u>

Approved by the trustees on 29 May 2020 and signed on their behalf by

Nick Grinham - Chair of Trustees

Vision West of England

Notes to the financial statements

For the year ended 31 March 2020

1. Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in 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)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Vision West of England meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern. However, the COVID-19 pandemic is likely to have a profound impact on the global economy, and may in turn affect the charity's fundraising efforts in the future. The trustees have considered the impact of this issue on the charity's current and future financial position. The charity holds unrestricted, general reserves of £66,860, and has secure grant agreements in place with our key funders for the next 12 months, with assurances that funding will not be materially affected for the 12 months after that. For this reason the trustees consider that the charity has sufficient cash reserves to continue as a going concern for a period of at least 12 months from the date on which these financial statements are approved.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of provision of a specified service is deferred until criteria for income recognition are met.

d) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item, is probable and the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

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Notes to the financial statements

For the year ended 31 March 2020

f) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities on the following basis:

	2020	2019
Raising funds	13.2%	11.7%
Charitable activities	86.8%	88.3%

i) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Computer equipment	3 years straight line
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Items of equipment are capitalised where the purchase price exceeds £500.

j) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

k) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

l) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

m) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

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Notes to the financial statements

For the year ended 31 March 2020

n) Pension costs

The company operates a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the SOFA.

o) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are described below.

Depreciation

As described in note 1i to the financial statements, depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life.

Computer equipment

3 years straight line

2. Prior period comparatives: statement of financial activities

	Restricted	Unrestricted	2019 Total
	£	£	£
Income from:			
Donations and legacies	929	13,947	14,876
Charitable activities	147,948	208,010	355,958
Other trading activities	-	4,719	4,719
Total income	148,877	226,676	375,553
Expenditure on:			
Raising funds	-	34,217	34,217
Charitable activities	148,877	121,294	270,171
Total expenditure	148,877	155,511	304,388
Net income and net movement in funds	-	71,165	71,165

Vision West of England

Notes to the financial statements

For the year ended 31 March 2020

3. Income from donations and legacies

	Restricted £	Unrestricted £	2020 Total £
Donations	-	4,037	4,037
Gifts in kind	-	9,343	9,343
Total income from donations and legacies	-	13,380	13,380

Prior period comparative:

	Restricted £	Unrestricted £	2019 Total £
Donations	929	4,604	5,533
Gifts in kind	-	9,343	9,343
Total income from donations and legacies	929	13,947	14,876

4. Income from charitable activities

	Restricted £	Unrestricted £	2020 Total £
Events and community	-	2,513	2,513
Resource sales	-	2,298	2,298
Grants	138,164	200,000	338,164
Statutory	-	54,750	54,750
Corporate	4,500	-	4,500
Total income from charitable activities	142,664	259,561	402,225

Prior period comparative:

	Restricted £	Unrestricted £	2019 Total £
Events and community	-	1,975	1,975
Resource sales	-	1,225	1,225
Grants	145,392	204,810	350,202
Statutory	2,556	-	2,556
Total income from charitable activities	147,948	208,010	355,958

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Notes to the financial statements

For the year ended 31 March 2020

5. Income from other trading activities

	Restricted £	Unrestricted £	2020 Total £
Total income from other trading activities	<u>-</u>	<u>5,054</u>	<u>5,054</u>
Prior period comparative:			2019 Total £
	Restricted £	Unrestricted £	
Total income from other trading activities	<u>-</u>	<u>4,719</u>	<u>4,719</u>

6. Government grants

The charitable company receives government grants, defined as funding from South Gloucestershire Council to fund charitable activities. The total value of such grants in the period ending 31 March 2020 was £54,750 (2019: £nil). There are no unfulfilled conditions or contingencies attaching to these grants in 2019/20.

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Notes to the financial statements

For the year ended 31 March 2020

	2020				2019			
	Raising funds £	Charitable activities £	Support and governance costs £	2020 Total £	Raising funds £	Charitable activities £	Support and governance costs £	2019 Total £
Staff costs (note 9)	34,210	225,927	36,889	297,026	23,689	178,550	34,020	236,259
Other staff costs	-	-	4,047	4,047	-	-	1,800	1,800
Direct project costs	-	34,686	-	34,686	-	24,722	-	24,722
Fundraising	812	-	-	812	1,652	-	-	1,652
Bank charges	-	-	118	118	-	-	25	25
Printing, postage and stationery	-	-	2,120	2,120	-	-	2,135	2,135
Insurance	-	-	1,748	1,748	-	-	58	58
Premises costs	-	-	26,145	26,145	-	-	25,154	25,154
Communications	-	-	3,651	3,651	-	-	1,231	1,231
Meeting and travel costs	-	-	358	358	-	-	112	112
Accountancy	-	-	7,577	7,577	-	-	2,179	2,179
Legal fees	-	-	850	850	-	-	-	-
Depreciation	-	-	680	680	-	-	-	-
IT and support costs	-	-	9,046	9,046	-	-	8,119	8,119
Subscriptions	-	-	714	714	-	-	274	274
Miscellaneous costs	-	-	386	386	-	-	668	668
Sub-total	35,022	260,613	94,329	389,964	25,341	203,272	75,775	304,388
Allocation of support costs	12,405	81,924	(94,329)	-	8,876	66,899	(75,775)	-
Total expenditure	47,427	342,537	-	389,964	34,217	270,171	-	304,388

Total governance costs were £2,710 (2019 - £1,800)

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Notes to the financial statements

For the year ended 31 March 2020

8. Net movement in funds

This is stated after charging:

	2020	2019
	£	£
Depreciation	680	-
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	Nil	Nil
Independent examiners' remuneration:		
▪ Independent examination (including VAT)	1,860	1,800
▪ Other services	5,016	379
	<u>5,016</u>	<u>379</u>

9. Staff costs and numbers

Staff costs were as follows:

	2020	2019
	£	£
Salaries and wages	262,826	219,674
Social security costs	19,997	12,994
Pension costs	14,203	3,591
	<u>297,026</u>	<u>236,259</u>

No employee earned more than £60,000 during the year.

The key management personnel of the charity comprise the Trustees and Chief Executive Officer. The total employee benefits of the key management personnel were £60,934 (2019 - £49,286).

	2020	2019
	No.	No.
Average head count	<u>12.00</u>	<u>10.50</u>

10. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

Vision West of England

Notes to the financial statements

For the year ended 31 March 2020

11. Tangible fixed assets

	Total £
Cost	
At 1 April 2019	-
Additions in year	<u>3,228</u>
At 31 March 2020	<u>3,228</u>
Depreciation	
At 1 April 2019	-
Charge for the year	<u>680</u>
At 31 March 2020	<u>680</u>
Net book value At 31 March 2020	<u><u>2,548</u></u>
At 31 March 2019	<u><u>-</u></u>

12. Debtors

	2020 £	2019 £
Trade debtors	1,900	72
Other debtors	<u>25,076</u>	<u>5,792</u>
	<u><u>26,976</u></u>	<u><u>5,864</u></u>

13. Creditors : amounts due within 1 year

	2020 £	2019 £
Trade creditors	2,484	5,517
Accruals	1,860	8,324
Other taxation and social security	7,147	4,507
Other creditors	<u>2,050</u>	<u>496</u>
	<u><u>13,541</u></u>	<u><u>18,844</u></u>

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Notes to the financial statements

For the year ended 31 March 2020

14. Analysis of net assets between funds

	Restricted funds £	Designated funds	General funds £	Total funds £
Tangible fixed assets	-	-	2,548	2,548
Current assets	7,000	28,000	77,853	112,853
Current liabilities	-	-	(13,541)	(13,541)
Net assets at 31 March 2020	<u>7,000</u>	<u>28,000</u>	<u>66,860</u>	<u>101,860</u>
Prior year comparative				
	Restricted funds £	Designated funds	General funds £	Total funds £
Tangible fixed assets	-	-	-	-
Current assets	-	-	90,009	90,009
Current liabilities	-	-	(18,844)	(18,844)
Net assets at 31 March 2019	<u>-</u>	<u>-</u>	<u>71,165</u>	<u>71,165</u>

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Notes to the financial statements

For the year ended 31 March 2020

15. Movements in funds

	At 1 April 2019 £	Income £	Expenditure £	Transfers between funds £	At 31 March 2020 £
Restricted funds					
Quartet Community Foundation	-	2,000	(2,000)	-	-
Sobell Foundation	-	7,000	-	-	7,000
The Boshier Hinton Foundation	-	2,000	(2,000)	-	-
Wiltshire Sight	-	131,664	(131,664)	-	-
Total restricted funds	-	142,664	(135,664)	-	7,000
Unrestricted funds					
Designated funds	-	-	-	28,000	28,000
General funds	71,165	277,995	(254,300)	(28,000)	66,860
Total unrestricted funds	71,165	277,995	(254,300)	-	94,860
Total funds	71,165	420,659	(389,964)	-	101,860

Purposes of restricted funds

Quartet Community Foundation

To deliver community sight loss advice services in South Gloucestershire.

Sobell Foundation

To deliver community sight loss advice services in Bristol.

The Boshier Hinton Foundation

To deliver community sight loss advice services in South Gloucestershire.

Wiltshire Sight

To provide information, advice and support to blind and partially sighted people in Wiltshire and Swindon.

Purposes of designated funds

To cover the TUPE redundancy liability for staff delivering the South Gloucestershire Rehabilitation Service.

Vision West of England

Notes to the financial statements

For the year ended 31 March 2020

15. Movements in funds (continued)

Prior year comparative	At 1 April 2018 £	Income £	Expenditure £	Transfers between funds £	At 31 March 2019 £
Restricted funds					
Wiltshire Sight	-	148,877	(148,877)	-	-
Total restricted funds	-	148,877	(148,877)	-	-
Unrestricted funds					
General funds		226,676	(155,511)	-	71,165
Total unrestricted funds	-	226,676	(155,511)	-	71,165
Total funds	-	375,553	(304,388)	-	71,165

16. Related party transactions

Nick Grinham and Carl Hall, trustees of Vision West of England, are also trustees of Wiltshire Sight. During the period ended 31 March 2019, Wiltshire Sight transferred its activities to Vision West of England. During this transition, Wiltshire Sight collected monies on behalf of Vision West of England and granted £131,664 (2019 - £120,000) for the purposes described in note 15.