

BucksVision
(Company Limited by Guarantee)

Trustees’
Annual Report
And
Accounts

For the year ended 31 March 2020

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 2020

Patron: Sir Evelyn de Rothschild

President: Vacant

Vice Presidents: Sir Henry Aubrey-Fletcher
John Gilder FCCA
John Leggett

Executive Committee Members who are the Directors/Trustees:

Chairman: Robert Dean*

Vice Chairman: Ian Laing

Treasurer: John Crowther FCADChA

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

* denotes Visually Impaired

Chief Executive: Steve Naylor

Introduction

The Trustees, who are also the directors of the charity for the purposes of the Companies Act 2006, present their report together with the financial statements of the charity for the year ended 31 March 2020. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" applicable to charities preparing their accounts in accordance with Financial Reporting Standard 102 effective 1 January 2015.

History

The charitable company was formed in 2012 to take over the operations of the unincorporated charity Buckinghamshire Association for the Blind. From 1 July 2014, BucksVision became a member of the RNIB group and RNIB is BucksVision's sole corporate member.

Assessment of Public Benefit

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

Aims and Objectives

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

Chairman's Report

BucksVision's strong working relationship with RNIB continues, governed by the Association Agreement originally established with Action for Blind People in 2014. Our activities have been supported by a major grant from RNIB and by income from other local bodies. We continue to operate in-line with RNIB Group standards and as a small charity significantly benefit from their back-office support functions. BucksVision continues to publicise its services, improve its governance, its quality of service and its operational environment. Our services support the strategic priorities of RNIB together with additional local activities which complement those of the RNIB.

The year 2019-20 saw an increase in the number of members receiving information and visiting the resource centres, but a slight decrease in the number of members/customers (people receiving a service from BucksVision) and also a slight decrease in the number of volunteers. Volunteer surveys and feedback have confirmed that volunteers feel well supported and appreciated by the organisation. It is acknowledged that volunteers play a key role in supporting our work and we will continue to make every effort to recruit and maintain our volunteer network. We have increased our workforce and continue to search for new trustees and other influential supporters to complement our board and broaden its diversity.

There have been no changes to the trustee/director board this year. The campaign for new trustees is ongoing to broaden the background, experience and cultural balance of the board whilst maintaining a majority of visually impaired trustees. The requirement that blind and partially sighted people comprise at least half of our Board, in line with our charitable objectives, is maintained. My thanks go to all our trustees for their contribution to the work of the charity.

Further rationalisation of our staff policies has been undertaken by our Chief Executive, Steve Naylor, to improve our workforce management. BucksVision's staff policies, practice and grading align with those of the RNIB. In particular, an extensive programme of Safeguarding training has been rolled-out to our volunteer workforce across the county. The year has seen a new member of staff recruited for our ECLO activities.

As always, I would like to thank all our volunteers and divisional committees who have continued to deliver many of our frontline services through our clubs and activity groups across the county and at our Resource Centres in Aylesbury and Milton Keynes. The various activities during the year to raise awareness of BucksVision have seen increases in the involvement of new members. Advertising for new members and additional volunteers will continue in line with the strategic plan. The work delivered centrally is primarily supported by our major grant from RNIB. A list of other sponsors is included in the "Financial Donors and Supporters" section below.

The RNIB grant has enabled us to continue to maintain and develop the range of activities we can offer to support working age service users to engage with community activities and participate in social events. The implementation of our befriending service which reduces the social isolation of some of our less mobile and older visually impaired service users and our reading and shopping support service in areas outside of Milton Keynes continues to prove challenging to find appropriate volunteer support in the locations needed. Our bowls clubs, walking groups, tandem group, ballroom dancing and tai chi classes continue to provide opportunities for the visually impaired to participate in physical exercise.

The three-year arrangement with Buckinghamshire NHS Healthcare Trust to provide an Eye Clinic Liaison Officer (ECLO) service based at Stoke Mandeville Hospital continues to be extremely successful. This led to a further agreement which commenced in October for the provision of a second ECLO to support the eye clinics at Amersham and High Wycombe hospitals.

During the year, we have continued to support the delivery of courses for visually impaired people and their families. The “Living with Sight Loss” course has continued to provide help to those newly (or not so newly) diagnosed. A pilot Technology Group was launched in Milton Keynes in June and has progressed to a regular monthly activity to further develop access to digital services for the visually impaired.

In summary, this year BucksVision has continued to deliver its services across the county with the essential support of RNIB. We will continue to review existing services, their method of delivery and introduce relevant new activities and services. We plan to continue our support for ECLO services at local hospitals and provide improved help at the point of diagnosis for the visually impaired in Buckinghamshire. We will continue to establish the best strategy for the relationship between BucksVision and RNIB Group, working together to ensure that people with sight loss receive the most effective support possible.

Whilst the impact of the COVID-19 pandemic has been relatively small on this year’s activities, it has had a significant impact on BucksVision’s activities for the first months of 2020-21, with many activities being suspended, and the prospect of a very challenging year ahead.

Robert Dean
Chairman, BucksVision

Treasurer's Report

The year 2019/20 represents the fourth financial year in which BucksVision has been funded primarily by the RNIB Group grant. The financial position at the year-end consequently remains stable and healthy. BucksVision remains fully integrated into the Group planning and budgeting process, and the level of financial support from the Group has enabled new services to be organized and greater assistance to continue to be given to divisions and activity clubs which are affiliated to BucksVision.

The basis of the Group grant as previously is to enable BucksVision to report a near break-even position each year on unrestricted activities, taking into account its own available income, which we are working hard to increase. Therefore in 2019/20, the grant amounted to £249k (2018/19 £229k) supporting actual unrestricted charitable expenditure of £286k (2018/19 £283k), which excludes divisions and activity clubs and the ECLO posts, all of which are accounted for as restricted funds. This outcome was very close to budget.

We are pleased to report that a satisfactory budget of £228k has been agreed for the 2020/21 Group grant, supporting overall expenditure of £300k. This will allow BucksVision to sustain our higher level of spending, these figures again excluding divisions and activity clubs.

In terms of the financial guidelines now implemented at RNIB, we consider the budget outcome for 2020/21 to be wholly satisfactory, but we must of course expect to be accountable for the funds received and demonstrate the impact we achieve on the lives of people with sight loss. We do this by regular reporting to the Group in terms of outcomes and impact as well as financial returns. Given the overall environment for charities, including the effects of the pandemic, it is equally true that we cannot assume that this healthy level of financial support from RNIB for sight-loss work in Buckinghamshire and Milton Keynes will always be available.

Therefore, we also continue to work closely with RNIB colleagues on the development of new sources of income, including fundraising. The amount raised in 2019/20 amounted to £43k (2018/19 £36k), excluding funds raised locally by divisions and activity clubs. BucksVision's own Fundraising Manager is leading local fundraising efforts, working in close collaboration with Group fundraising colleagues, although currently she is furloughed due to the difficult fundraising environment during the present lock-down. Steps are always taken to ensure that there is no duplication of fundraising efforts to the detriment of our own or divisions' income sources.

We are pleased to report that corporate and trust funding for our two ECLO positions has been obtained, and NHS co-funding was in place for the first post throughout the year. The second post is currently covered by RNIB funding, with NHS co-funding coming in later.

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 long standing.

The financial position of BucksVision in the light of the Group grant means that we have again needed to make no charge or request for contributions to the divisions and clubs and are still able to provide services to them from Meadowcroft without charge. The divisions and clubs themselves vary in terms of their financial position and activity levels with a few continuing to have excess reserves but all are able to operate currently without central financial support. It is notable that most of the divisions and clubs are either within the guidelines on reserves or close to being so and that they are taking steps to spend from their reserves where excesses exist.

This year has also represented the fourth full year in which back office support has been provided by the RNIB Group, without charge to BucksVision. Service levels have been satisfactory during the year. These services include Finance, IT, Premises support, Human Resources, Payroll and Pensions.

Our financial position is therefore stable, we have adequate reserves and working capital and on this basis we can look forward to the new financial year with confidence. During the year, we expect to hold important discussions with RNIB about longer-term arrangements.

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. The Directors believe that membership of a wider sight loss group assists BucksVision with the development of its services, facilitates operational efficiencies and ensures the future viability of BucksVision. The organisation is bound by its Articles of Association and is governed by the Executive Committee of Directors. The Chief Executive is responsible for the day to day operational activities under the supervision and guidance of the directorship.

The Directors normally meet bi-monthly and are responsible for the appointment of the Chief Executive, although with RNIB's consent. They steer the strategic direction and policy of the charitable company and manage risks and opportunities. At present the Committee comprises seven Directors from a variety of professional backgrounds, five of whom are visually impaired.

The Board has successfully recruited a number of suitable candidates to serve as Directors including those with a visual impairment. Trustees are recruited by working with the local Voluntary Centre (Community Impact Bucks) and through events/ networking. Potential candidates are interviewed by the Chair, at least one other Director, and by the Chief Executive. Colleagues in RNIB are given a briefing and final approval to sign-off the recruitment.

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

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

The majority of our services are delivered by our dedicated team of volunteers, many of whom have served us faithfully for many years. In 2019/20 we had 301 active volunteers (2018/19: 333) supporting our work. The very small reduction in numbers is mainly due to volunteers choosing to step down due to their age. We rely on our volunteers to help blind and partially sighted people across the county; running our club committees, managing social activities and providing a valued listening ear to people at the eye clinics of our local hospitals.

Following the signing of an Association Agreement which took effect on 1 July 2014, RNIB is the sole corporate member of BucksVision and therefore has the right to appoint the Trustees. Due to the nature of the charitable company's work the member seeks to ensure that the charitable company is represented by an Executive Committee that is predominantly visually

impaired. The Chairman, Vice Chairman and Treasurer are in turn selected by the Executive Committee. Potential candidates to join the Executive Committee are reviewed by RNIB to ensure their suitability for appointment.

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

Employment terms and conditions across the Group were unified in 2016. BucksVision staff were assessed as part of this process, with grading levels and remuneration adopted, thus integrating its staff structures within those of RNIB Group.

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

Risk Management and Internal Controls

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

The Directors have examined the major strategic, business and operational risks which the charitable company faces and confirm that systems have been reviewed and established to mitigate those risks. The association of BucksVision with RNIB should provide the funding required to deliver the organisation's core operating activities. In addition, BucksVision's increased integration with the RNIB Group means that the organisation is able to work with and support colleagues focused on income generation for the Group.

The Executive Committee has elected, in the light of the organisation's continued dependence on RNIB for the majority of its income, to have a low financial risk appetite and funds are either held on deposit or in a common investment fund. Risk appetite will be regularly reviewed, particularly as the association with RNIB Group develops.

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

are periodically reviewed to ensure that they continue to meet the needs of the charitable company.

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

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

Risk Factor	Management
Dependence on RNIB Group Funding	<ul style="list-style-type: none"> • Close working relationship with Group and integrated back-office support • Fundraising Manager recruited to bring in other sources of funding • Draft plans in place if funding is reduced or ceases
Budgetary control and financial reporting	<ul style="list-style-type: none"> • Dedicated financial support from Group • Finances are monitored and reported in a timely way • Reserves and investments policies in place
Inability to achieve service delivery and impact targets	<ul style="list-style-type: none"> • Close monitoring and management of services • Networking and partnership working with other service providers • Monitoring of services and measurement of impact through stakeholder feedback
Health, safety and environment - accidents and incidents incl. safeguarding and vulnerable adults	<ul style="list-style-type: none"> • Close working with Group and compliance with policies • Regular training of staff and volunteers, including Safeguarding training
Inability to replenish volunteer workforce	<ul style="list-style-type: none"> • Advertising and local media campaign in place • Close working with local volunteer centre
Inability to recruit sufficient, appropriate trustees	<ul style="list-style-type: none"> • Networking and event attendance • Close working with local volunteer centre

Transactions with Related Parties

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

RNIB Group assumed responsibility for the charity's Finance, Human Resources, Payroll and IT Support services, without charge to the charity with effect from 2015.

With effect from 1 April 2016, the charity is in receipt of a grant for general service provision from RNIB Group which amounted to £248,931 in the year. (2018/19: £229,229). This year BucksVision also received an additional restricted grant of £14,087 towards the costs of the second ECLO project.

Achievements and Performance

During the course of the year the organisation recruited a second ECLO, with the project being funded under RNIB's "Being There" programme. The rest of the team remained unchanged, with Steve Naylor and Alison Deuchars continuing to comprise the senior management team.

The operation of new and existing services continued in-line with our strategic plan (a number of which also align closely with RNIB's strategic priorities). A wide-ranging customer survey in April 2019 was sent to our customers in order to help us gain a better understanding of the impact that our services have and to identify potential ones for the organisation to implement or develop.

- 78% of our customers feel that their life is improved or greatly improved due to using BucksVision's services.

AWARENESS AND PROFILE RAISING

We continued to raise awareness of BucksVision and its services through advertising in local and social media, articles in parish newsletters, networking events and talks in the local community.

- 1,928 people were sent our quarterly newsletter (2018/19: 2,006). The decrease was due partly to continued work to clean up the organisation's database and remove those stakeholders who have moved out of our local area, have died, or are no longer interested in receiving support from BucksVision.
- 731 blind and partially sighted individuals received at least one service from BucksVision (2018/19: 733)
- 545 people contacted BucksVision for information and advice (2018/19: 323). This increase was due to an increased number of resource centre appointments and referrals from our ECLOs from the local eye clinics.
- 301 volunteers supported our service delivery (2018/19: 333), of which 51 newly joined us (2018/19: 59). This variability is not unusual and is down

to some of our volunteers choosing to retire and step down from their roles.

SOCIAL ACTIVITIES

Social and Activity Clubs

Our extensive, dedicated team of volunteers continues to run social clubs across Buckinghamshire and Milton Keynes, with nine sub-county divisions and activity clubs including walking, bowls, arts and crafts. These clubs are particularly attended by older people (70+ years old) and provide valuable social support, so that people are not socially isolated. The clubs are typically run fortnightly, with some run weekly and others monthly.

Working Age Activities

The majority of our social clubs are aimed at older people (age related macular degeneration is the primary cause of sight loss in adults in the UK). However, we are mindful that sight loss affects people of all ages and we continue to run two social clubs for people of working age in Aylesbury and Burnham.

Experience Days

We have continued to provide a varied range of Experience Days to attract and support as many people with sight loss as possible, organising monthly activities to a wide range of venues and locations, including theatre trips and visits to local historical attractions.

“Bucks Vision provide an opportunity for visually impaired people to enjoy a show at the Wycombe Swan which otherwise would not easily be available to them”

“BV show great concern and care for the VI treating us with great courtesy and respect and providing lots of interesting activities”

“Meeting with other people who were all very friendly and sharing experiences with them was a very positive experience for me.”

Aylesbury Walking Group

Our Aylesbury Walking Group runs on a monthly basis and the group has a number of people (5 – 8) who participate regularly.

Children and Families

We were involved with a Paralympic Day at Thomas Hickman School alongside the National Paralympic Heritage Trust. Our Office and Service Delivery Manager attended and demonstrated Goalball to children aged from 5-11 years old.

One of our most popular activities, the annual trip to see a pantomime at Christmas, was fully booked, with total of eight families attending to see

Beauty and the Beast at the Oxford Playhouse. The trip was funded by a grant from Aylesbury Town Council.

Goalball

Further to a successful launch in February 2018, unfortunately interest in Goalball (a Paralympic sport) has continued to decline, so that we have not been able to run sessions as regularly as we had hoped.

However, we did run several sessions, including one at a new location, High Wycombe Sports Centre, which was reasonably attended (9 participants).

We have worked with Goalball UK since running the first session and will continue to try to promote the sport. However, it does seem that lack of interest will prevent us from running sessions on a regular basis.

Milton Keynes Tandem Group

Our Tandem Group continues to ride regularly with 4 tandems, in conjunction with U3A on a Friday as "The Friday Riders", and as a single group on a Monday. We have volunteer tandem pilots who take clients out on the tandem.

PRACTICAL COURSES

Living with Sight Loss

This is a two-day course which covers information on local and national support organisations; equipment that can help people with sight loss and emotional support. We ran two courses this financial year, with 34 participants with sight loss attending (in many cases attending with friends or family), all of whom found it useful and said that they would recommend it to others. These courses ran in Aylesbury and High Wycombe.

Technology Training

In June 2019 we launched a Technology Group in Milton Keynes. The group meets on monthly basis and offers a mixture of talks/demonstrations of technology and chance for members to get help with their devices. The group is supported by team of volunteers, all but one of which has sight loss. On average 10-15 people attend each session.

In January 2020 we also worked with RNIB to run a short project aimed at supporting people with no experience of technology. In total 8 people attended the course. The outcome of the project has seen several of the participants opt to purchase a device.

PRACTICAL SUPPORT

Eye Clinic Support Services

An Eye Clinic Liaison Officer (ECLO) provides much needed emotional support to people at the point of diagnosis and treatment working in local

hospital eye clinics. We have had an ECLO service that supports patients at Stoke Mandeville Eye Clinic since 2017.

The service has been very successful, with 844 patients supported against a target of 540 (2018/19: 411 patients supported against target of 275).

“Consultants should tell patients with significant sight loss immediately about the service”

“I had really good support”

“Helpful and made good recommendations”

The success of our first ECLO service led to a second ECLO being recruited in October 2019 to support patients from Amersham Hospital and High Wycombe Hospital eye clinics. This service is still in development and we are working with Buckinghamshire NHS Healthcare Trust to embed it effectively.

Our ECLOs complement the existing work of our volunteers who provide a “listening ear” to people who are diagnosed with sight loss and need help and information at our local eye clinics. The limited number of volunteers providing this support means that we have not been able to provide consistent coverage for all the eye clinics but, now that we have two ECLOs in place, this is something that we hope to develop in the years ahead.

General Queries and Equipment

We deal with a wide variety of telephone and face to face enquiries. At our Resource Centres in Aylesbury and Milton Keynes, we demonstrate useful aids and devices to people with sight loss. These include kitchen gadgets, hand held magnifiers, video magnifiers and talking clocks/watches.

We helped over 545 people with their enquiries (2018/19: 323) and demonstrated equipment to 68 people in Aylesbury (2018/19: 86) and 122 people in Milton Keynes (2018/19: 164).

Home Support Services (Befriending, Reading and Shopping)

Our befriending service matches volunteers with clients who are looking for some companionship at home or out in the community; our reading service provides clients with a volunteer to read to them whether it's their everyday correspondence or daily newspaper; and our shopping service helps people with the shopping (whether regular food shopping or one-off trips).

“I think you do a sterling service and I'd like to thank you from the bottom of my heart because I used to feel so lonely. On the whole I feel so much better for having someone outside the family to visit me. Words can't describe how I feel about this friendship, it's beyond first class.”

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
- Guide Dogs UK (Guide dogs and mobility)
- Local societies in SE England
- Macular Society (Macular degeneration)
- Esme's Umbrella (Charles Bonnet Syndrome)
- Retina UK (Retinitis Pigmentosa and other genetic conditions)
- VICTA (Children and young people)
- Visionary (Umbrella body for local societies)

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

- Buckinghamshire Integrated Sensory Service (Action on Hearing Loss)
- Buckinghamshire CCG
- Buckinghamshire Libraries Service
- Buckinghamshire NHS Healthcare Trust
- MK Reader Service
- Sensory Advice Resource Centre (Birmingham Institute for the Deaf)
- Stroke Association

BucksVision receives referrals from a number of agencies including GPs, Opticians, Occupational Therapists, Care Homes and local Councils.

BV's Chief Executive participates on a number of boards and steering groups, including Bucks Social Prescribing Group, Getting Bucks Involved re: the Integrated Care System (ICS) and Bucks Charitable Alliance.

Financial Review

The year 2019/20 was the fourth year in which BucksVision was eligible for Group support after an initial period of two years in the Group being financially self-supporting, drawing on reserves. Accordingly, operations were largely financed in the year by a group grant of £249k (2018/19 £229k), as well as an additional grant of £14,087 which was to cover costs of the second ECLO project which began this year.

Total charitable expenditure in the year including divisions and activity clubs was £385k compared with £378k in the prior year. Back-office services are provided without charge by the Group.

The outcome for the year on unrestricted activity was virtually breakeven as the Group grant was disbursed to achieve this. Depreciation exceeded capital expenditure in the year but there were non-capitalised equipment and computer purchases totalling £10k which were expensed to revenue.

General reserves therefore amount to £104k at 31 March 2020 (2019: £103k). The budget for 2020/21 includes total expenditure of £300k, facilitated by the charity's own income and the grant from the Group.

Our divisions and activity clubs, which we account for as restricted funds, continued to be most active in the year. There was a significant legacy received by one division and a substantial fundraising grant received by another so that overall divisions and clubs recorded a net increase of £9k (2019: net expenditure £17k) in their reserves on their own activities.

Reserves Policy

The charity held total reserves of £466k at March 2020, up from £454k in March 2019 which reflects the breakeven position of unrestricted operations attained through the provision of the Group grant and the net income position of our divisions.

The Reserves Policy is reviewed at least annually by the Executive Committee most recently in June 2020. The clear majority of the charity's available funding continues to be the Group grant while the fundraising operation is developing well but is very far from supporting the current cost base. The Directors therefore do not regard it as appropriate to establish reserves levels purely by reference to a risk-based assessment of current income streams. The policy continues to be that six months' charitable expenditure be held in unrestricted reserves.

Directors designate amounts from unrestricted funds to cover events that may affect the charity's ability to continue operating for a defined period.

The designations were most recently reviewed in June 2020, in the light of the financial position at 31 March 2020. Designated reserves now total £91k

(2019: £90k) and comprise four separate funds: £20k representing a Capital Development Reserve, £55k representing a Service Development Reserve, £13k representing the net book value of tangible fixed assets and £3k representing a Rent Reserve. The Capital Development Reserve was increased from £15k in 2020 following an appraisal of the potential costs of removing the portacabin at Meadowcroft if required at lease expiry. The Rent Reserve was established in 2018 following the signing of a new lease on our Meadowcroft premises and covers committed payments until 2023 when the lease expires.

Funding for the two ECLO positions is treated as restricted income and funding of £7.5k from two trusts, was recognized in the year to offset the actual expenditure incurred. NHS co-funding in respect of the first position at Stoke Mandeville was in place throughout the financial year.

Restricted reserves held by the charity's nine divisions and the clubs totalled £261k (2019: £252k). The Executive Committee is working with divisions to invest restricted reserves in service delivery for the benefit of divisional users within a reasonable period, although always subject to donors' restrictions. The increase this year contrasts with a net reduction of £17k last year and derives from exceptional income received by two divisions which will be expended over a period.

General reserves, those that are not designated or restricted, amount to £104k at March 2020 (2019: £103k). General reserves of this size are equivalent to four months operating expenditure based on the budget for 2020/21 which assumes charitable expenditure of £300k. As stated above, BucksVision's Reserves Policy continues to recommend that six months charitable expenditure be held in unrestricted reserves, which includes designated reserves. The charity is compliant with the policy at March 2020 as it holds such funds equivalent to £162k (after excluding reserves designated for capital purposes) which is in excess of six months' charitable expenditure. This will continue to be regularly reviewed as the financial relationship with the Group evolves.

Divisional reserves are intended to cover two years' charitable expenditure, division by division, subject to a minimum of £5,000. It is recognised that divisional income often arrives unevenly, especially legacies, and will require a specific business plan to invest in services over a period of years. Funds in excess of this formula are administered centrally.

Financial Donors and Supporters

We are extremely grateful to the local and national bodies who financially supported our work this year. As noted above, many of our services were funded by a Group grant from RNIB. However, we are expected to raise funds locally and were extremely grateful to the following for their financial support.

£23,125	Buckinghamshire NHS Healthcare Trust
£6,773	Betty Buck (Legacy)
£5,442	The Ulverscroft Foundation
£5,000	Rothschild Foundation
£3,800	Chiltern District Council (made up of £3500 grant and £300 donation)
£3,007	DWP, Access to Work
£3,000	Anson Charitable Trust
£2,000	Shanly Foundation
£2,000	The Hospital Saturday Fund
£1,500	Aylesbury Town Council
£1,449	Thomas Hickman's Charity
£1,000	Tesco (Groundwork UK) Bags of Help, UK
£600	Charities Trust (Yorkshire Building Society)
£450	Oakridge Movers & Shakers
£330	Waitrose Community Matters
£290	Waitrose Community Matters
£275	Rotary Club of Great Missenden
£239	Action For Youth, NCS Scheme
£100	Calibre Audio Library
£50	Audrey Gurney (Legacy)

Please note that these are the largest grants and community donations that we received in 2019/20; it is not an exhaustive list of all of the donations, however, summarised below in the accounts.

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, and was last amended in March 2017. BucksVision is constituted as a charitable company limited by guarantee, registered as charity no 1147814. The charitable company's Directors are the appointed Officers with other members of the Executive Committee listed above. The Directors are appointed by RNIB, as sole corporate member of the charity.

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

143 Meadowcroft
Aylesbury
Buckinghamshire
HP19 9HH

Auditors:

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

Bankers:

NatWest Bank plc
22 Market Square
Aylesbury
Buckinghamshire
HP20 1TR

Honorary Solicitor: Parrott & Coales LLP, Aylesbury

Statement of Directors' Responsibilities

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

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at the time the financial position of the charitable company and enables them to ensure that the financial statements

comply with the Charities Act 2011. They are responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities. The Directors ensure that any financial information that is published on the organisation's website is accurate and properly maintained.

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

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

Plans for Future Periods

We will continue to seek new income streams, new working partnerships and expand our services as our resources allow, to ensure our continued operation in the best interests of visually impaired people in Buckinghamshire and Milton Keynes. As a member of RNIB Group we plan to make a notable contribution to the achievement of Group strategic priorities through the delivery of our services.

Approved by the Executive Committee and signed on its behalf by the Chairman:

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

Robert Dean

Date: 19 October 2020

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 2020 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 2020 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.

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: 19 October 2020

Statement of Financial Activities

for the Year Ended 31 March 2020

	Note	All Unrestricted funds £	All Restricted funds £	Total funds 2020 £	All Unrestricted funds £	All Restricted funds £	Total funds 2019 £
Income and endowments from:							
Voluntary income	2	291,951	105,914	397,865	281,921	81,307	363,228
Investments	3	669	3,038	3,707	646	5,542	6,188
Total income and endowments		292,620	108,952	401,572	282,567	86,849	369,416
Expenditure on:							
Charitable activities	4	285,622	99,123	384,745	283,117	95,263	378,380
Total expenditure		285,622	99,123	384,745	283,117	95,263	378,380
Net gains/(losses) on investments		(5,478)	121	(5,357)	550	(117)	433
Net income/(expenditure)		1,520	9,950	11,470	-	(8,531)	(8,531)
Transfer between funds	17	302	(302)	-	-	-	-
Net movement in funds		1,822	9,648	11,470	-	(8,531)	(8,531)
Reconciliation of funds:							
Total funds brought forward		193,471	260,778	454,249	193,471	269,309	462,780
Total funds carried forward		195,293	270,426	465,719	193,471	260,778	454,249

The notes form part of these financial statements

Balance Sheet

At 31 March 2020

	Note	Unrestricted funds	Restricted funds	Total funds 2020	Unrestricted funds	Restricted funds	Total funds 2019
		£	£	£	£	£	£
FIXED ASSETS							
Tangible assets	11	12,680	-	12,680	15,886	-	15,886
Investments	12	11,852	32,571	44,423	17,330	32,450	49,780
		24,532	32,571	57,103	33,216	32,450	65,666
CURRENT ASSETS							
Stocks	13	927	-	927	492	-	492
Debtors	14	111,757	-	111,757	41,976	-	41,976
Cash at bank		176,344	133,582	309,926	242,228	123,772	366,000
		289,028	133,582	422,610	284,696	123,772	408,468
CREDITORS							
Amounts falling due within one year	15	(13,994)	-	(13,994)	(19,885)	-	(19,885)
NET CURRENT ASSETS		275,034	133,582	408,616	264,811	123,772	388,583
TOTAL ASSETS LESS CURRENT LIABILITIES		299,566	166,153	465,719	298,027	156,222	454,249
FUNDS							
	17						
General		104,113	-	104,113	103,085	-	103,085
Designated		91,180	-	91,180	90,386	-	90,386
Restricted		-	270,426	270,426	-	260,778	260,778
TOTAL FUNDS		195,293	270,426	465,719	193,471	260,778	454,249

The notes form part of these financial statements

Balance Sheet - continued

At 31 March 2020

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

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 19 October 2020 and were signed on its behalf by:



Robert Dean
Chairman

Company registration number 08016572
Registered Charity Number: 1147814

Cash flow statement

for the year ended 31 March 2020

Statement of Cash Flows

	2020 £	2019 £
Net cash (used in) operating activities	(59,781)	(69,536)
Cash flows from investing activities		
Investment income	3,707	6,188
Purchase of tangible fixed assets	-	-
Purchase of investments	-	-
Proceeds from sale of investments	-	-
Net cash used in investing activities	3,707	6,188
Cash flows from financing activities		
Repayments of borrowing	-	-
Cash inflows from new borrowing	-	-
Receipt of endowment	-	-
Net cash used in financing activities	-	-
Change in cash and cash equivalents in the reporting period	(56,074)	(63,348)
Cash and cash equivalents at the beginning of the reporting period	366,000	429,348
Cash and cash equivalents at the end of the reporting period	309,926	366,000

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

	2020 £	2019 £
Net Income for the reporting period	11,470	(8,531)
Adjustments for:		
Investment income	(3,707)	(6,188)
Depreciation	3,206	3,242
(Gain)/Loss on investments	5,357	(433)
(Decrease) in current creditors	(5,891)	(19,402)
(Increase) in debtors	(69,781)	(37,732)
(Increase) in stock	(435)	(492)
Net cash (outflow) from operating activities	(59,781)	(69,536)

Analysis of cash and cash equivalents

	31 March 2018 £	Cashflow 2018/19 £	31 March 2019 £	Cashflow 2019/20 £	31 March 2020 £
Cash at bank	429,348	(63,348)	366,000	(56,074)	309,926
Total cash and cash equivalents	429,348	(63,348)	366,000	(56,074)	309,926

Notes to the Financial Statements

for the Year Ended 31 March 2020

1. ACCOUNTING POLICIES

Statement of accounting policies

The principal accounting policies adopted, judgement and key sources of estimation uncertainty in the preparation of these financial statements are as set out below. These policies have been consistently applied to all the years presented, unless otherwise stated. The transition to FRS 102 has had no impact on the reserves of the Charity.

Basis of preparation

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

Income

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

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

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

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

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

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

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

Notes to the Financial Statements

for the Year Ended 31 March 2020

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 2020

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 2020

Reserves

The charitable company's reserves are assessed on a monthly basis and subject to formal annual review by the Executive Committee, to ensure sufficient funds are available to enable the charitable company to continue operating for a period of at least six months. Directors have designated a proportion of the charitable company's resources to meet this requirement, which is stipulated in the Association Agreement with RNIB, and to establish a fund to cover contingencies that might affect the charitable company's ability to continue at any time during this period.

Hire purchase and leasing commitments

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

Investments

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

Notes to the Financial Statements

for the Year Ended 31 March 2020

2. VOLUNTARY INCOME

	Unrestricted funds	Restricted funds	Total funds 2020	Unrestricted funds	Restricted funds	Total funds 2019
	£	£	£	£	£	£
Donations	36,051	75,796	111,847	36,321	73,773	110,094
Legacies	50	11,424	11,474	7,500	795	8,295
Grants Receivable-RNIB	248,931	14,087	263,018	229,229	-	229,229
Grants Receivable-Other	-	2,500	2,500	-	-	-
Other income	6,919	2,107	9,026	8,871	6,739	15,610
	291,951	105,914	397,865	281,921	81,307	363,228

The restricted income under Grants receivable – RNIB is for the ECLO2 project (see note 17)

3. INVESTMENT INCOME

	Unrestricted funds	Restricted funds	Total funds 2020	Unrestricted funds	Restricted funds	Total funds 2019
	£	£	£	£	£	£
Deposit account interest	-	1,306	1,306	-	5,542	5,542
Current asset investment	669	1,732	2,401	646	-	646
	669	3,038	3,707	646	5,542	6,188

Notes to the Financial Statements

for the Year Ended 31 March 2020

4. RESOURCES EXPENDED - CHARITABLE ACTIVITIES

	Direct costs	Support costs	Totals	Direct costs	Support costs	Totals
	2020	2020	2020	2019	2019	2019
	£	£	£	£	£	£
General activities	340,559	44,186	384,745	329,254	49,126	378,380

Support costs are detailed further in note 6.

5. GRANTS PAYABLE

	Unrestricted funds	Restricted funds	Total funds	Unrestricted funds	Restricted funds	Total funds
	2020	2020	2020	2019	2019	2019
	£	£	£	£	£	£
General activities	-	337	337	-	2,884	2,884

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 2020

6. SUPPORT COSTS

	Management 2020 £	Management 2019 £
General activities	39,630	44,539
Governance	4,556	4,587
	<u>44,186</u>	<u>49,126</u>

Governance costs are detailed further in note 7.

7. GOVERNANCE COSTS

	2020 £	2019 £
Trustees' expenses	979	1,171
Legal fees	172	788
Auditors' remuneration	<u>3,405</u>	<u>2,628</u>
	<u>4,556</u>	<u>4,587</u>

Trustees' expenses are detailed further in note 9.

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

	2020 £	2019 £
Auditors' remuneration	3,405	2,628
Depreciation charge	3,206	3,242
Accelerated depreciation	-	-
Other operating leases	2,241	2,112

Notes to the Financial Statements

for the Year Ended 31 March 2020

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2020 nor for the year ended 31 March 2019.

Trustees' expenses

	2020 £	2019 £
Trustees' expenses	<u>979</u>	<u>1,171</u>

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

The amount of £979 was paid to 4 trustees in respect of expenses incurred (2019- £1,171 to 4 trustees) in respect of travel and telephone costs.

10. STAFF COSTS

	2020 £	2019 £
Wages and salaries	210,521	178,529
Social security costs	18,931	15,995
Pension costs	<u>10,162</u>	<u>6,193</u>
	<u>239,614</u>	<u>200,717</u>

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

	2020	2019
Service delivery	4	3
Management and administration	4	4
Fundraising	<u>1</u>	<u>1</u>
	<u>9</u>	<u>8</u>

BucksVision had 9 members of staff, 8.2 FTE.

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

Notes to the Financial Statements

for the Year Ended 31 March 2020

11. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery £	Totals £
COST			
At 1 April 2019	30,200	5,876	36,076
Additions	-	-	-
Disposals	-	-	-
At 31 March 2020	<u>30,200</u>	<u>5,876</u>	<u>36,076</u>
DEPRECIATION			
At 1 April 2019	15,471	4,719	20,190
Charge for year	2,049	1,157	3,206
Eliminated on disposal	-	-	-
At 31 March 2020	<u>17,520</u>	<u>5,876</u>	<u>23,396</u>
NET BOOK VALUE			
At 31 March 2020	<u>12,680</u>	<u>-</u>	<u>12,680</u>
At 31 March 2019	<u>14,729</u>	<u>1,157</u>	<u>15,886</u>

12. FIXED ASSET INVESTMENTS

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Unquoted investments			
Market value at 1 April 2019	17,330	32,450	49,780
Acquisitions at transfer value	-	-	-
Market value of investments sold	-	-	-
Unrealised gains/(losses)	<u>(5,478)</u>	<u>121</u>	<u>(5,357)</u>
Market value at 31 March 2020	<u>11,852</u>	<u>32,571</u>	<u>44,423</u>

	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
Summary of realised and unrealised gains and losses				
Unrealised gains/(losses)	(5,478)	121	(5,357)	433
Realised gains/(losses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>(5,478)</u>	<u>121</u>	<u>(5,357)</u>	<u>433</u>

Notes to the Financial Statements

for the Year Ended 31 March 2020

13. STOCKS

	2020 £	2019 £
Stocks	<u>927</u>	<u>492</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	23,485	-
Intercompany debtors	79,621	34,152
Prepayments and accrued income	739	7,824
Sundry Debtors	97	-
Other Debtors	<u>7,815</u>	<u>-</u>
	<u>111,757</u>	<u>41,976</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	3,467	6,855
Accruals	5,758	8,533
Other creditors	-	4,497
Taxation and Social Security	<u>4,769</u>	<u>-</u>
	<u>13,994</u>	<u>19,885</u>

16. OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be paid:

	2020 £	(Restated) 2019 £
Expiring:		
Within one year	1,925	2,024
Between two and five years	<u>3,074</u>	<u>4,999</u>
	<u>4,999</u>	<u>7,023</u>

The figures have been updated to include the Meadowcroft Property Lease which ends in March 2023; 2019 figures have been restated to reflect this change.

Notes to the Financial Statements

for the Year Ended 31 March 2020

17. MOVEMENT IN FUNDS

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
Unrestricted funds				
General fund	103,085	726	302	104,113
Designated Funds	<u>90,386</u>	<u>794</u>	<u>-</u>	<u>91,180</u>
	193,471	1,520	302	195,293
Restricted funds				
Division and Clubs	252,107	9,331	(302)	261,136
Goalball	8,671	619	-	9,290
BucksVision ECLO 1	-	-	-	-
BucksVision ECLO 2	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	260,778	9,950	(302)	270,426
	<u>454,249</u>	<u>11,470</u>	<u>-</u>	<u>465,719</u>
TOTAL FUNDS	<u>454,249</u>	<u>11,470</u>	<u>-</u>	<u>465,719</u>

Designated funds are detailed in Note 19.

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	292,620	(285,622)	(5,478)	1,520
Restricted funds				
Divisions and clubs	68,740	(59,530)	121	9,331
Goalball	1,000	(381)	-	619
BucksVision ECLO 1	25,125	(25,125)	-	-
BucksVision ECLO 2	14,087	(14,087)	-	-
	<u>401,572</u>	<u>(384,745)</u>	<u>(5,357)</u>	<u>11,470</u>
TOTAL FUNDS	<u>401,572</u>	<u>(384,745)</u>	<u>(5,357)</u>	<u>11,470</u>

BucksVision ECLO's provides emotional support to patients at eye clinics in Buckinghamshire; BucksVision has received donations from several external sources including Buckinghamshire NHS Healthcare Trust, to support the service and these are recorded against the project as indicated above.

Notes to the Financial Statements

for the Year Ended 31 March 2020

BucksVision Goalball Club is open to all ages for the purposes of teaching and playing the Paralympic sport of Goalball. BucksVision has received grants from several external sources to support the Club and these are recorded against the project as indicated above.

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

18. ULTIMATE PARENT COMPANY

The Trustees regard RNIB, a registered charity in England and Wales (no. 226227), Scotland (no. SC039316) and the Isle of Man (no. 1226) and incorporated by Royal Charter in Great Britain (no. RC000500), as the ultimate parent undertaking.

RNIB's charitable objects are enshrined within its Charter, and as such, its Trustees ensure that this Charter is carried out for public benefit through its four strategic priorities (Being there; Independence; Inclusion; Prevention). This is done through delivery of services that are primarily aimed at blind or partially sighted people, and, where appropriate, open to all who might benefit throughout the United Kingdom as well as through advocacy and campaigning.

RNIB's annual accounts are available on request from its registered office, 105 Judd Street, London, WC1H 9NE

19. DESIGNATED FUNDS

	£
Capital development reserve	20,000
Service development reserve	55,000
Net book value of property and equipment assets	12,680
Rent reserve	3,500
	<hr/>
	<u>91,180</u>

Notes to the Financial Statements

for the Year Ended 31 March 2020

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets	Investments	Net current assets	Total 2020	Tangible fixed assets	Investments	Net current assets	Total 2019
	£	£	£	£	£	£	£	£
Restricted funds	-	32,571	237,855	270,426	-	32,450	228,328	260,778
Unrestricted funds								
Designated funds	12,680	-	78,500	91,180	15,886	-	74,500	90,386
General funds	-	11,852	92,261	104,113	-	17,330	85,755	103,085
	12,680	44,423	408,616	465,719	15,886	49,780	388,583	454,249

21. RELATED PARTY TRANSACTIONS

RNIB funded BucksVision £263,018. £248,931 was towards general service provision (2019: £229,229) and £14,087 was restricted for the ECLO2 project which began in October 2019.

Included within debtors is £79,621 (2019: £34,152) due from RNIB.

Detailed Statement of Financial Activities

for the Year Ended 31 March 2020

	2020 £	2019 £
INCOMING RESOURCES		
Voluntary income		
Donations	111,847	110,094
Legacies	11,474	8,295
Other grants and fundraising	<u>274,544</u>	<u>244,839</u>
	397,865	363,228
Investment income		
Deposit account interest	1,306	5,542
Current asset investment	<u>2,401</u>	<u>646</u>
	<u>3,707</u>	<u>6,188</u>
Total incoming resources	401,572	369,416
RESOURCES EXPENDED		
Charitable activities		
Wages	210,521	178,529
Social security	18,931	15,995
Pensions	10,162	6,193
Advertising	7,728	6,654
Entertainment	203	36
Volunteer expenses	3,566	4,622
Travel	22,494	23,554
Training	939	632
Aids & supplies	4,349	11,804
Room Hire	14,127	15,221
Social activities	45,215	60,990
Subscriptions	505	581
Professional fees	<u>1,482</u>	<u>1,559</u>
Carried forward	340,222	326,370

This page does not form part of the statutory financial statements

Detailed Statement of Financial Activities

for the Year Ended 31 March 2020

Charitable activities continued

	2020 £	2019 £
Brought forward	340,222	326,370
Grants to individuals	<u>337</u>	<u>2,884</u>
	340,559	329,254
Governance costs		
Trustees' expenses	979	1,171
Legal fees	172	788
Auditors' remuneration	<u>3,405</u>	<u>2,628</u>
	4,556	4,587
Support costs		
Management		
Other operating leases	2,241	2,112
Rates and water	329	258
Light and heat	1,842	1,851
Printing and stationery	17,249	10,947
Resource centre	1,725	1,521
Refurbishment costs	1,986	7,728
Admin costs	4,566	3,037
IT and Equipment Costs	5,429	12,790
Bank charges	1,057	1,053
Depreciation: Short leasehold	2,049	2,049
Depreciation: Plant and machinery	1,157	1,193
Depreciation: Fixtures and fittings	<u>-</u>	<u>-</u>
	<u>39,630</u>	<u>44,539</u>
Total resources expended	384,745	378,380
Net gains/(losses) on investments	(5,357)	433
	<u>-</u>	<u>-</u>
Net Income/(Expenditure)	<u>11,470</u>	<u>(8,531)</u>

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