

BucksVision

(Company Limited by Guarantee)

Trustees' Annual Report And Accounts

For the year ended 31 March 2023

Registered Company Number: 08016572

Registered Charity Number: 1147814

Registered Charitable Company Name: BucksVision

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Report of the Trustees

for the Year Ended 31 March 2023

Board of Trustees:

Chair: Robert Dean*

Vice Chair: Ian Laing

Treasurer: John Crowther FCA DChA

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

* denotes Visually Impaired

Company Secretary: Steve Naylor (since 1 April 2022)

Chief Executive: Steve Naylor

INTRODUCTION

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

HISTORY

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

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

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

ASSESSMENT OF PUBLIC BENEFIT

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

AIMS AND OBJECTIVES

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

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

CHAIR'S REPORT

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

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

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

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

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

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

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

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

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

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

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

Robert Dean
Chair, BucksVision

TREASURER'S REPORT AND FINANCIAL REVIEW

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

John Crowther, FCA DChA
Treasurer, BucksVision

STRUCTURE, GOVERNANCE AND MANAGEMENT

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

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

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

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

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

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

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

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

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

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

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

RISK MANAGEMENT AND INTERNAL CONTROLS

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

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

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

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

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

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

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

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

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

TRANSACTIONS WITH RELATED PARTIES

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

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

ACHIEVEMENTS AND PERFORMANCE

Two key events occurred this year:

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

These developments bring challenges and opportunities for BucksVision:

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

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

ADVICE AND INFORMATION

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

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

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

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

- Comment from Chairman of another voluntary organisation

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

- Comment from member of public who is visually impaired

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

- Comment from new BucksVision member

RESOURCE CENTRE AND PRACTICAL SUPPORT

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

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

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

- Comment from attendee of resource centre appointment

SOCIAL ACTIVITIES

Social and Activity Clubs

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

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

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

- Comment from new social club member

Experience Days

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

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

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

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

Home Support Services (Befriending, Reading and Shopping)

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

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

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

- Comment from member who has a volunteer shopper

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

- Comment from a member who has a volunteer reader

PRACTICAL COURSES

Living Well with Sight Loss

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

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

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

- Comment from participant

Technology Training

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

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

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

- Comment from participant on Taira Technology demonstration

VOLUNTEERING

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

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

BUCKINGHAMSHIRE INTEGRATED SENSORY SERVICE (BISS)

BISS Introduction

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

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

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

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

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

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

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

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

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

BISS Support

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

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

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

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

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

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

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

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

Vision Impaired Adults

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

Hearing Impaired Adults

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

Dual Sensory Loss Impaired (Deafblind) Adults

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

Vision Impaired Children and Young People

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

Hearing Impaired Children and Young People

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

Multi-Sensory Impaired (MSI) Children and Young People

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

PARTNERSHIP WORKING

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

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

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

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

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

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

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

FINANCIAL DONORS AND SUPPORTERS

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

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

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

RESERVES POLICY - BUCKSVISION

Summary of policy adopted by the Board on 14 August 2023

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

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

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

General Reserves

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

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

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

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

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

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

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

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

Designated Reserves

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

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

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

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

Restricted Reserves

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

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

LEGAL AND ADMINISTRATIVE INFORMATION

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

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

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

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

143 Meadowcroft
Aylesbury
Buckinghamshire
HP19 9HH

Auditors:

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

Bankers

NatWest Bank plc
22 Market Square
Aylesbury
Buckinghamshire
HP20 1TR

Statement of Directors' Responsibilities

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

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

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

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

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

Plans for Future Periods

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

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

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



Robert Dean

Date: 27 October 2023

Report of the Independent Auditors to the Trustees of BucksVision

Opinion

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

In our opinion the accounts:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

Other information

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

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

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

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

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

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

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

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

Richardsons

for and on behalf of Richardsons

Date: 27th October 2023.....

Chartered Accountants

Statutory Auditor

30 Upper High Street

Thame

Oxfordshire

OX9 3EZ

Statement of Financial Activities

for the Year Ended 31 March 2023

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

Balance Sheet

At 31 March 2023

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

The notes form part of these financial statements.

Balance Sheet - continued

At 31 March 2023

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

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

The trustees acknowledge their responsibilities for:

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

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

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

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

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



Robert Dean
Chairman

Company registration number: 08016572

Registered Charity Number: 1147814

Cashflow Statement

For the year ended **31 March 2023**

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

Notes to the Financial Statements

for the Year Ended **31 March 2023**

1. ACCOUNTING POLICIES

Statement of accounting policies

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

Basis of preparation

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

Income

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

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

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

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

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

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

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

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

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

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

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

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

Resources expended

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

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

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

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

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

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

Tangible fixed assets and depreciation

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

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

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

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

Stocks

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

Taxation

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

Funds structure

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

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

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

Reserves

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

Hire purchase and leasing commitments

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

Investments

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

2. VOLUNTARY INCOME

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

3. INCOME FROM CHARITABLE ACTIVITIES

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

4. INVESTMENT INCOME

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

5. RESOURCES EXPENDED – CHARITABLE ACTIVITIES

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

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

6. GRANTS PAYABLE

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

7. SUPPORT COSTS

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

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

8. GOVERNANCE

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

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

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

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

10. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

	2023	2022
	£	£
Trustees' expenses	-	5

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

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

11. STAFF COSTS

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

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

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

BucksVision had 12 members of staff, 9.8 FTE.

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

12. TANGIBLE FIXED ASSETS

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

13. FIXED ASSET INVESTMENTS

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

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

14. STOCKS

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

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

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

16. CREDITORS

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

17. OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be paid:

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

18. MOVEMENT IN FUNDS

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

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

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

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

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

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

19. ULTIMATE PARENT COMPANY

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

20. DESIGNATED FUNDS

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

21. ANALYSIS OF NET ASSETS BETWEEN FUNDS

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

22. RELATED PARTY TRANSACTIONS

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

Detailed Statement of Financial Activities

for the Year Ended 31 March 2023

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

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

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