

COMPANY REGISTRATION NUMBER 07185372

**VISIONARY - LINKING LOCAL SIGHT LOSS
CHARITIES
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2016**

Registered Charity Numbers 1135360 SC044163

CARSTON
Chartered Accountants
1st Floor, Tudor House
16 Cathedral Road
Cardiff
CF11 9LJ

VISIONARY - LINKING LOCAL SIGHT LOSS CHARITIES

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2016

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VISIONARY - LINKING LOCAL SIGHT LOSS CHARITIES

TRUSTEES ANNUAL REPORT (Including Directors' Report) YEAR ENDED 31 MARCH 2016

The trustees, who are also directors for the purposes of company law, present their report and the unaudited financial statements of the company for the year ended 31 March 2016.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Visionary - linking local sight loss charities	
Charity registration number	1135360	(England and Wales)
Charity registration number	SC044163	(Scotland)
Company registration number	07185372	
Principal office	CBI House St Vincent's School Yew Tree Lane Liverpool L12 9HN	

The trustees

The trustees who served the company during the period were as follows:

Mr PJ Longworth (Chair)
Mrs FM Hibbert
Mr J Moran
Ms M Wright
Mr MJ Sandeman
Mr KC Mastin
Mr GA Findlay (Vice-Chair)
Ms JA Gage (Resigned 15 March 2016)
Mr MJ Conroy
Mr NA Broadbent

Secretary Mr MJ Sandeman

Chief executive (CEO) Angela Tinker - Resigned 31 July 2015
Alison Oliver - Appointed 1 August 2015

Bankers National Westminster
Cathedral Square
Peterborough
PE1 1XH

Accountants Carston
Tudor House
16 Cathedral Road
Cardiff CF11 9LJ

VISIONARY - LINKING LOCAL SIGHT LOSS CHARITIES

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2016

OBJECTIVES AND ACTIVITIES

The charity's objects are to promote the relief of persons who are blind or visually impaired. The trustees can confirm that they have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit when reviewing the organisation's aims and objectives and in planning future work.

Visionary achieves its objectives by supporting its members, which are local sight loss charities that deliver direct support to people with sight loss, enabling those charities to deliver their services more effectively. This support is primarily provided through providing information, training and networking opportunities for the members as well as liaising with other relevant charities and bodies at a national level. It is the local sight loss charities who are the full members of Visionary and whose nominated representatives attend Annual General Meetings. Visionary also works closely with its associate members and national members.

The Board signed off a new business plan in December 2015 based on the aspirations of Visionary Futures. This is aligned with the shared priorities of Visionary and Pocklington to make quality sight loss services accessible and available to visually impaired people in their local community across the UK:

- Identifying the unmet needs of blind and partially sighted people;
- Developing the roles of local sight loss charities in meeting these needs; and
- Developing a strong national network and working with partners to support the effective delivery of consistently high quality services for people with sight loss.

Visionary supports full member charities to enable them to achieve their objectives in providing services for visually impaired people and to collectively address the priorities noted above. Part of this commitment is to play a lead role in national networks such as VISION 2020 UK (including the new UK Charities Forum Steering Group), the UK Vision Strategy Leadership Group and the England Vision Strategy Executive Group. Visionary's prominence in these forums, representing local organisations, has increased significantly over the last year and the charity is now seen as a key influencer in achieving the shared sector objectives of raising awareness, improving performance through the development and promotion of consistent sector quality guidelines, and working with partners to deliver more cohesive services for and with blind and partially sighted people across the country.

VISIONARY - LINKING LOCAL SIGHT LOSS CHARITIES

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2016

ACHIEVEMENTS AND PERFORMANCE AND FINANCIAL REVIEW

Progress to Date

The financial year to 31 March 2016 has been one of considerable change for Visionary with a focus on creating a sustainable platform in the membership, the larger staff team and relationships with partners to extend the reach and impact of the charity's work in the future.

As part of this, there has been a significant focus on promotion and engagement with members, potential members and national partners. The new management team has made contact with these groups to share updates and to develop their own understanding of members' needs, priorities and areas of expertise. This has been achieved through a member survey that was issued in February 2016, attendance at Visionary regional meetings and member and potential-member visits and calls. In conjunction with the financial support of Action for Blind People and Pocklington (that enabled Visionary to offer free membership for one year to all full and associate members) membership numbers have grown over the course of the year. Membership numbers increased from 48 at the end of March 2015 to 97 at the end of March 2016, exceeding the target of 90 full members that was set out in the new business plan. The charity continues to look at bringing more members into the network.

The annual Visionary conference was held in Edinburgh in October 2015. This was attended by over 110 delegates from 50 different organisations and feedback for the event was extremely positive.

The CEO sits on both the UK Vision Strategy Leadership Group and the England Vision Strategy Executive Group where Visionary is now seen as an even stronger contributor than before. The CEO and Development and Engagement Director also sit on the Vision 2020 UK Charities Forum where Visionary has taken the lead on two of the three priority workstreams: National/Local Coverage and Quality Standards (both of which align with work already identified in the Visionary business plan). The management team has also attended and participated in the regional England Vision Strategy events that have been held across England and proactively engaged with SCovi (Scottish Council on Visual Impairment) and WCB (Wales Council for the Blind) to determine how the organisation can improve its engagement with members in Scotland and Wales.

The Visionary one day Leadership Conferences (previously the CEO conferences) have been extended from two locations to three. Planning for these started in the last quarter of the financial year for the events to be held in the beginning of the following financial year in London, Newcastle and Bristol.

As well as its ongoing work in supporting members with information sharing, networking and the development of services, Visionary worked with NCVO Charity Evaluation

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TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2016

Services and Pocklington to deliver a series of free training events on Outcome and Impact measurement in four locations across the country.

Finally, the Board has undertaken an internal governance review which has included updating the risk register, initiating board succession planning and updating the structure and use of board sub-committees and advisory groups.

Financial Performance and Activity Highlights

Overall the Charity generated a deficit of £4 in the financial year ended 31 March 2016. The funds of the charitable company were applied throughout the year as follows:

1. Provision of an information and support service for the membership.
2. Organising an annual conference and three leadership conferences.
3. Delivering training and establishing and facilitating working groups.
4. Making small grants to members to develop services for people with sight loss.
5. Liaising with relevant charities and other bodies at a national level on behalf of the membership.

The charitable company's assets are held for the sole purpose of carrying out the objectives and policies of the charitable company.

Visionary's purpose, as agreed with its members, is to support them in their development and service delivery, connect them with each other and with national partners, and promote a strong collective influence on their behalf. Visionary has benefitted local organisations during the year by:

- Providing responsive and responsible leadership for local sight loss charities;
- Offering shared purchasing opportunities;
- Facilitating and funding development fund projects;
- Facilitating mentoring of local societies;
- Supporting societies that are struggling;
- Sharing information, policy updates and good practice through regular bulletins and the regional forums; and
- Organising and delivering the annual conference, free training on Outcome and Impact Measurement and preparing for three leadership conferences (which were delivered at the start of the next financial year) to promote networking and share good practices.

It is recognised by members that none of this could be achieved without an infrastructure organisation like Visionary. It is also recognised by the central Visionary team that none of this could be achieved without the involvement, knowledge and experience of its members.

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TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2016

Grant Making and Funding Policy

Funding or provision of support to our members is provided on a case by case basis based on an assessment of need and the applying organisation's current position and strategy. This assessment is carried out by the trustees based on applications by members.

Reserves Policy

Our reserves are maintained to provide funds to offset any unexpected events which may arise and to provide for major planned events. The policy takes account of the support provided by Thomas Pocklington Trust under the Memorandum of Understanding which, through donated services, reduces the level of overheads required to run the organisation. The policy is to maintain a general reserve equivalent to six months of expenditure which is not covered by contractual income. The current level of unrestricted reserves, which is also the total reserves, is £25k, which is sufficient to meet this policy.

PLANS FOR THE FUTURE AND ACHIEVING OUR PRIORITIES

We are now working on a longer term business plan for 2017/18 onwards which will further sustain Visionary and strengthen the alliance with Pocklington. Pocklington is clearly now a major funder and key long term partner for Visionary but we continue to seek out and secure funding from other sources.

The Board feels very positive about what has been achieved so far but is still focused on addressing a number of challenges in order to achieve the overall aims. These include:

- Increasing member involvement to properly harness the collective knowledge and experience of members;
- Providing meaningful communications and services from the Visionary central team that balance the desire of members to participate in and benefit from the network with the time and financial pressures that they are all experiencing;
- Working constructively with national partners to achieve more cohesive services for blind and partially sighted people whilst still prioritising the needs of members and the people they support at a local level.

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TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2016

Key Priorities for 2016/17

1. Member Engagement Development

As part of the ongoing initiatives, the Board approved aligning the membership year with the financial year which means that the free membership period will be extended to 31 March 2017.

A new member relationship model will also be launched in 2016/17 to provide a direct contact point with one of the central management team. Aligned with this, the central team will aim to visit 75% of members on an annual basis.

2. Development and Innovation – knowledge sharing, training and resource tools

A number of initial working groups, related resource tools and training will be established in 2016/17, with member representation, including:

- Eye Clinic Services
- Rehabilitation
- Employment
- Volunteer Management
- Outcome and Impact Measurement
- Fundraising
- Contracting (including joint and dual-sensory services)
- Living with Sight Loss
- A Small Organisations' group
- Peer Support

The Board has approved the recruitment of a new post to support members in the areas of contracting and commissioning. This is another exciting development and we hope to have someone in post in the second half of 2016/17.

3. Development and Innovation Fund

A new Development and Innovation Fund policy is being established and the new fund will be launched in mid 2016/17 with a significant focus on resource support from the Visionary central team as well as funding for new projects. The team is looking forward to working with members on new initiatives and projects under this banner.

4. Partner Engagement and Sector Development

We will continue to work with partner organisations and other bodies to contribute to the development of sector wide initiatives to improve the delivery of services and support to enable blind and partially sighted people to live independently.

We will continue to develop the new strategy in consultation with our members and other stakeholders and will continue to communicate the progress on this through our briefings to members.

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TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2016

STRUCTURE, GOVERNANCE AND MANAGEMENT

Structure

Visionary - linking local sight loss charities (Visionary) was formed from the National Association of Local Societies for Visually Impaired people (NALSVI: charity number 1048951) following a special meeting convened on 9 December 2009 in which the membership voted to change the name to Visionary and for this new entity to become incorporated. Visionary was formally registered as a charity on 10 March 2010 and is also a company limited by guarantee. The organisation has been registered in Scotland since 23 July 2013.

Directors/trustees are recruited from Visionary members and external sources where a distinct skill benefit will be gained by directorship. Elections are held annually with all full members voting in person at the AGM or by proxy. The Board deals with director/trustee recruitment and interviews for new board members in between AGMs. In this case, directors/trustees must stand down at the next AGM and submit themselves for election by members.

Trustees are appointed for periods of three years and rotated in accordance with the terms of the Memorandum and Articles of Association. After a three-year period trustees may stand for a further term. The Chair is elected each year by the Board.

Trustees undergo full induction of the Visionary objectives and local society environment. They are encouraged to take an interest in a particular aspect of the work of the charity.

Trustees give of their time freely and do not receive any remuneration in relation to their roles (other than reimbursement of their expenses).

Governance and Management

Visionary is managed by not less than three trustees who form the Board and who are directors of the company; they meet no less than quarterly. As at 31 March 2016, there were 9 trustees, three of whom bring their personal experience of severe sight loss to the Board, in addition to their other skills. Audit, Finance, HR, business planning and risk management processes are undertaken at full board level.

The Board is supported by two new sub-committees: the Finance Committee and the Development and Innovation Committee. The Finance Committee is made up of no less than two trustees and the CEO; and the Development and Innovation Committee is made up of no less than three trustees plus the CEO and the Development and Engagement Director. These committees meet at least twice a year and are also managed in correspondence.

Visionary entered into a formal strategic alliance with Thomas Pocklington Trust (Pocklington) in August 2015 and, as a key part of that alliance, Pocklington committed

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TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2016

to funding the provision of an expanded Visionary team through the secondment of additional staff members to support the CEO. The CEO is responsible for Visionary's day to day operations and the leadership of the organisation and is now supported by a new Development and Engagement Director who joined in January 2016. The rest of the extended staff team started to come on board in the latter part of the financial year. We now have a team of three development managers who, with the CEO and Development and Engagement Director, make up our new management team. They are supported in delivering the new strategy by four co-ordinators and a VI intern. The CEO is further supported by a team of volunteers, themselves Chief Officers of local sight loss charities, known as the 'Member Advisory Group' (MAG). Regional Representatives from local sight loss charities also report back to the CEO and management team, informing them of the needs, aspirations and views of members in their regions. Visionary members are also encouraged to hold regular regional and country meetings and report to their Regional or Country Representative.

The trustees have established systems of internal controls with the CEO which are designed to provide reasonable, but not absolute, assurance against material misstatement or loss. They include:

- A strategic plan and an annual budget set by the trustees;
- Regular consideration by the trustees of financial results, variances from budgets, cashflow forecasts and non-financial performance indicators;
- Delegation of authority and segregation of duties; and
- Identification and management of risks.

INDEPENDENT EXAMINER

Philippa Keane ACA DChA has been re-appointed as independent examiner for the ensuing year.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Registered office:
CBI House
St Vincent's School
Yew Tree Lane
Liverpool
L12 9HN

Signed by order of the trustees



Mr MJ Sandeman
Company Secretary

Date...11/18/2016

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INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF VISIONARY - LINKING LOCAL SIGHT LOSS CHARITIES

YEAR ENDED 31 MARCH 2016

I report on the accounts of the company for the year ended 31 March 2016 which are set out on pages 11 to 21.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The trustees (who are also the directors of Visionary - linking local sight loss charities for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) or under Regulation 10 (1)(a) to (c) of The Charities Accounts (Scotland) Regulations 2006 (the 2006 Accounts Regulations) and that an independent examination is needed. The charity is required by company law to prepare accrued accounts and I am qualified to undertake the examination by being a qualified member of the ICAEW.

Having satisfied myself that the company is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 (the 2005 Act);
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the general Directions given by the Charity Commission and is in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the company and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006 and section 44(1)(a) of the 2005 Act; and

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INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF VISIONARY - LINKING LOCAL SIGHT LOSS CHARITIES

YEAR ENDED 31 MARCH 2016

- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006, section 44(1)(b) of the 2005 Act and Regulation 8 of the 2006 Accounts Regulations; and
- which are consistent with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Philippa Keane ACA DChA
Independent examiner

1st Floor, Tudor House
16 Cathedral Road
Cardiff
CF11 9LJ

Date.....12 October 2016

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STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 MARCH 2016

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £	Total Funds 2015 £
INCOME AND ENDOWMENTS					
Donations and legacies	2	209,390	33,354	242,744	67,894
Income from charitable activities	3	61,861	–	61,861	82,611
Other trading activities	4	32,600	–	32,600	48,790
TOTAL INCOME		<u>303,851</u>	<u>33,354</u>	<u>337,205</u>	<u>199,295</u>
EXPENDITURE					
Expenditure on charitable activities	5/6	(303,132)	(33,354)	(336,486)	(207,686)
Other expenditure	7	(723)	–	(723)	–
TOTAL EXPENDITURE		<u>(303,855)</u>	<u>(33,354)</u>	<u>(337,209)</u>	<u>(207,686)</u>
NET EXPENDITURE AND NET MOVEMENT IN FUNDS FOR THE YEAR					
	8	(4)	–	(4)	(8,391)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>25,179</u>	–	<u>25,179</u>	<u>33,570</u>
TOTAL FUNDS CARRIED FORWARD		<u>25,175</u>	–	<u>25,175</u>	<u>25,179</u>

The Statement of financial activities includes all gains and losses in the year.

All of the above amounts relate to continuing activities.

The notes on pages 14 to 21 form part of these financial statements.

VISIONARY - LINKING LOCAL SIGHT LOSS CHARITIES

BALANCE SHEET

31 MARCH 2016

	Note	2016 £	2015 £
FIXED ASSETS			
Tangible assets	11		722
CURRENT ASSETS			
Debtors	12	5,633	17,408
Cash at bank		25,400	146,879
		<u>31,033</u>	<u>164,287</u>
CREDITORS: Amounts falling due within one year	13	<u>(6,498)</u>	<u>(139,830)</u>
NET CURRENT ASSETS			24,457
		24,535	
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>25,175</u>	<u>25,179</u>
NET ASSETS		<u>25,175</u>	<u>25,179</u>
FUNDS OF THE CHARITY			
Restricted income funds	15	–	–
Unrestricted income funds	16	25,175	25,179
TOTAL CHARITY FUNDS		<u>25,175</u>	<u>25,179</u>

For the year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The Balance sheet continues on the following page.
The notes on pages 14 to 21 form part of these financial statements.

VISIONARY - LINKING LOCAL SIGHT LOSS CHARITIES

BALANCE SHEET *(continued)*

31 MARCH 2016

These financial statements were approved by the members of the committee and authorised for issue on the 11/10/16 and are signed on their behalf by:



Mr PJ Longworth (Chair)
Director

Company Registration Number: 07185372

The notes on pages 14 to 21 form part of these financial statements.

VISIONARY - LINKING LOCAL SIGHT LOSS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets and investments measured at market value. The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), and the requirements of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) (SORP 2015), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

Voluntary income

Voluntary income including donations, gifts and grants that provide core funding or are of a general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when the donor specifies it must be used in future accounting periods or the donor has imposed conditions which must be met before the charity has unconditional entitlement.

This includes capital grants.

Income from charitable activities

Incoming resources from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions. This income is recognised as the related services are provided and there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Income is deferred when the amounts received are in advance of the performance of the service or event to which they relate.

Netting off of income and expenditure

It is not the policy of the charity to show incoming resources net of expenditure.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

VISIONARY - LINKING LOCAL SIGHT LOSS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES *(continued)*

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Designated funds are unrestricted funds earmarked by the trustees for a particular purpose.

Transfers from restricted to unrestricted funds are made when the expending of the funds has fulfilled the terms of the restriction.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Expenditure

Resources expended are included in the statement of financial affairs on an accruals basis.

Certain expenditure is directly attributable to specific activities and has been included in the costs relating to that activity. Where costs cannot be directly attributed to a specific activity they have been allocated on a basis consistent with the use of the resource.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Office Fittings & Equipment - 20% straight line

Gifts in kind

Donations received in kind and not in cash are brought into the statement of financial activities at a value which the trustees consider would represent the cost to the charity if these items were purchased. The income is accounted for under donations and the appropriate expenditure under resources expended.

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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2016

2. DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £
Donations			
Donations	5	–	5
Donation in kind	132,056	–	132,056
Grants receivable			
Guide Dogs for the Blind	4,329	–	4,329
Action for Blind People	15,000	–	15,000
Thomas Pocklington	58,000	–	58,000
Thomas Pocklington Trust re Development Fund - Sunderland and North Durham	–	26,941	26,941
Thomas Pocklington Trust re Development Fund - North East England Region Development Fund	–	6,413	6,413
	<u>209,390</u>	<u>33,354</u>	<u>242,744</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2015 £
Donations			
Donations	1,320	–	1,320
Donation in kind	6,000	–	6,000
Grants receivable			
Guide Dogs for the Blind	33,319	–	33,319
Action for Blind People	–	–	–
Thomas Pocklington Trust	–	27,255	27,255
Thomas Pocklington Trust re Development Fund - Sunderland and North Durham	–	–	–
Thomas Pocklington Trust re Development Fund - North East England Region Development Fund	–	–	–
	<u>40,639</u>	<u>27,255</u>	<u>67,894</u>

During the year staff members, including the CEO, were seconded from the Thomas Pocklington Trust. The value of this donation in kind was established and included as income, with the corresponding cost included in expenditure.

VISIONARY - LINKING LOCAL SIGHT LOSS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2016

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Total Funds 2016 £	Unrestricted Funds £	Total Funds 2015 £
Conference fees	59,189	59,189	79,683	79,683
Shared purchasing	2,672	2,672	2,828	2,828
Other income from charitable activities	—	—	100	100
	<u>61,861</u>	<u>61,861</u>	<u>82,611</u>	<u>82,611</u>

4. OTHER TRADING ACTIVITIES

	Unrestricted Funds £	Total Funds 2016 £	Unrestricted Funds £	Total Funds 2015 £
National membership fees	31,750	31,750	39,700	39,700
Other membership fees	850	850	9,090	9,090
	<u>32,600</u>	<u>32,600</u>	<u>48,790</u>	<u>48,790</u>

5. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £
Information and co-ordination	213,697	33,354	247,051
Support costs	89,435	—	89,435
	<u>303,132</u>	<u>33,354</u>	<u>336,486</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2015 £
Information and co-ordination	139,876	31,246	171,122
Support costs	36,564	—	36,564
	<u>176,440</u>	<u>31,246</u>	<u>207,686</u>

During the year the trustees reviewed the allocation of charitable activities between direct charitable work and support work. In view of these changes the trustees decided to restate the 2015 comparatives to show the same allocation to make the accounts more comparable.

VISIONARY - LINKING LOCAL SIGHT LOSS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2016

6. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly £	Grant funding activities £	Support costs £	Total Funds 2016 £	Total Funds 2015 £
Information and co-ordination	211,957	35,094	86,976	334,027	205,280
Governance costs	—	—	2,459	2,459	2,406
	<u>211,957</u>	<u>35,094</u>	<u>89,435</u>	<u>336,486</u>	<u>207,686</u>

7. OTHER EXPENDITURE

	Unrestricted Funds £	Total Funds 2016 £	Unrestricted Funds £	Total Funds 2015 £
Losses on disposal of tangible fixed assets for charity's own use	723	723	—	—

8. NET OUTGOING RESOURCES FOR THE YEAR

This is stated after charging:

	2016 £	2015 £
Staff pension contributions	960	2,880
Independent examiner's fees	2,300	2,160
Depreciation	160	246

9. FUND TRANSFERS

There were no fund transfers during the year (2015 £41).

10. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2016 £	2015 £
Wages and salaries	36,581	71,547
Social security costs	240	7,939
Other pension costs	960	2,880
	<u>37,781</u>	<u>82,366</u>

VISIONARY - LINKING LOCAL SIGHT LOSS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2016

10. STAFF COSTS AND EMOLUMENTS *(continued)*

Trustee Expenses

Included in trustees expenses is an amount of £2,190 (2015 £1,817) paid to the individual trustees or their charities in reimbursement of expenses incurred. All trustees can claim the cost of attending meetings. A total of six trustees claimed expenses during the year and the maximum paid to a single trustee was £932 (2015 £406).

No trustee received any remuneration in the year.

Particulars of employees:

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	2016	2015
	No.	No.
Number of staff	<u>2</u>	<u>2</u>

No employee received remuneration of more than £60,000 during the year (2015 - Nil).

11. TANGIBLE FIXED ASSETS

	Plant and machinery etc. £
COST	
At 1 April 2015	1,232
Additions	800
Disposals	(1,232)
At 31 March 2016	<u>800</u>
DEPRECIATION	
At 1 April 2015	510
Charge for the year	160
On disposals	(510)
At 31 March 2016	<u>160</u>
NET BOOK VALUE	
At 31 March 2016	<u>640</u>
At 31 March 2015	<u>722</u>

VISIONARY - LINKING LOCAL SIGHT LOSS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2016

12. DEBTORS

	2016	2015
	£	£
Trade debtors	3,288	16,903
Other debtors	1,133	–
Prepayments	1,212	505
	<u>5,633</u>	<u>17,408</u>

13. CREDITORS: Amounts falling due within one year

	2016	2015
	£	£
PAYE and social security	–	2,421
Other creditors	6,498	137,409
	<u>6,498</u>	<u>139,830</u>

Other creditors includes a balance of £1,798 (2015 £133,809) owed to Thomas Pocklington Trust in relation to payments made on the charity's behalf.

14. PENSIONS

The charity contributed towards one employee's private pension scheme, held with Axa. The total cost to the charity for employers' contributions to the scheme during the year was £960 (2015 £3,094). This employee left during the year.

Contributions outstanding at the year-end are £nil (2015 £1,386) and this is shown on the Pensions Control Account.

15. RESTRICTED INCOME FUNDS

	Income	Expenditure	Balance at
	£	£	31 Mar 2016
			£
Development Fund re North East England Region	6,413	(6,413)	–
Development Fund re Sunderland and North Durham	26,941	(26,941)	–
	<u>33,354</u>	<u>(33,354)</u>	<u>–</u>

Funding was received from Thomas Pocklington Trust for the following development projects during the year:

North East England Region funding was for a pilot project to bring positive changes to services and support in the North East.

VISIONARY - LINKING LOCAL SIGHT LOSS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2016

15. RESTRICTED INCOME FUNDS *(continued)*

The Sunderland and North Durham project funded the appointment of a volunteer coordinator and service costs to enable Sunderland and North Durham Royal Society for the Blind to expand its reach in providing support services to the wider County Durham Vision impaired community.

16. UNRESTRICTED INCOME FUNDS

	Balance at 1 Apr 2015	Income	Expenditure	Balance at 31 Mar 2016
	£	£	£	£
General Funds	<u>25,179</u>	<u>303,851</u>	<u>(303,855)</u>	<u>25,175</u>

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets	Net current assets	Total
	£	£	£
Unrestricted Income Funds	<u>640</u>	<u>24,535</u>	<u>25,175</u>
Total Funds	<u>640</u>	<u>24,535</u>	<u>25,175</u>

18. RELATED PARTY TRANSACTIONS

The company was under the control of the trustees throughout the current and previous year.

The trustees are representatives of member organisations and there have been several transactions between these organisations and Visionary as part of the normal operations of both charities.

One of the trustees, Fran Hibbert, is Chief Officer of Merton Vision. Payments of £337 (2015 £462) were made to Merton Vision during the year for provision of services in relation to the Visionary telephone helpline.

The CEO of Visionary, Alison Oliver, is employed by the Thomas Pocklington Trust Limited and provided free of charge to Visionary. In addition, Thomas Pocklington Trust provides other management and administrative services which are not directly charged for. The trustees have estimated that the total value of services provided to Visionary by Thomas Pocklington Trust for the year amounted to £132,055 (2015 £6,000) and this has been accounted for as a donation in kind. Thomas Pocklington Trust also provided grant income of £91,354 in the year (2015 £27,255). Included in creditors is £1,789 owed to the Thomas Pocklington Trust at the year-end.

No other transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard for Smaller Entities.