

BucksVision

(Company Limited by Guarantee)

Trustees' Annual Report And Accounts

For the year ended 31 March 2019

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 2019

Patron: Sir Evelyn de Rothschild

President: Vacant

Vice Presidents: Larry Benjamin FRCS(Ed) FRCOphth DO
Sir Henry Aubrey-Fletcher
John Gilder FCCA
John Leggett

Company Secretary Sarah Plant

Executive Committee Members who are the Directors/Trustees:

Chairman: Robert Dean*

Vice Chairman: Ian Laing

Treasurer: John Crowther FCA DChA

Trustees: Peter Robbins*
Andrew Shipley* (resigned 10 September 2018)
Jan Antosiewicz*
Seema Flower* (appointed 16 April 2018)
Jeremy Browne* (appointed 21 February 2019)

* denotes Visually Impaired

Chief Executive: Steve Naylor

Introduction

The Trustees, who are also the directors of the charity for the purposes of the Companies Act 2006, present their report together with the financial statements of the charity for the year ended 31 March 2019. 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, Action for Blind People (“Action”) was the sole corporate member, so that BucksVision became a member of the RNIB Group to which Action belonged. From 1 April 2017, RNIB replaced Action as BucksVision’s sole corporate member.

Assessment of Public Benefit

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

Aims and Objectives

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

Chairman's Report

BucksVision's Association Agreement with RNIB continues, having originally been with Action for Blind People in 2014, and we have continued to strengthen our working relationship. BucksVision's activities have been supported by our major grant from RNIB and by income from other local bodies. We continue to operate in-line with RNIB Group standards and benefit from their back-office support functions. BucksVision continues to publicise its services, improve its governance, its quality of service and its operational environment. This has included ensuring that our services support the strategic priorities of RNIB, which were updated during the year.

This year has seen a slight increase in the number of members/customers (people receiving a service from BucksVision) and also a slight increase in the number of volunteers. Volunteer surveys and feedback have confirmed that volunteers feel well supported and appreciated by the organisation. It is acknowledged that volunteers play a key role in supporting our work and we will continue to make every effort to recruit and maintain our volunteer network. We have maintained our workforce and continue to search for new trustees and other influential supporters to complement our board and broaden its diversity.

The campaign for new trustees is ongoing to broaden the background, experience and cultural balance of the board whilst maintaining a majority of visually impaired trustees. We were very pleased to welcome two new visually impaired trustees to the Board this year. Seema Flower has been blind since an early age and has built a successful chain of businesses and property portfolio. Jeremy Browne has been blind from early childhood and is approaching retirement following a successful career as a family lawyer. Thus we have been able to ensure that blind and partially sighted people continue to comprise at least half of our Board, in line with our charitable objectives. My thanks go to all our trustees for their contribution to the work of the charity.

Further rationalisation of our staff policies has been undertaken by our Chief Executive, Steve Naylor, to improve our workforce management and align BucksVision with RNIB staff policies, practice and grading. In particular, we have updated our Safeguarding policy and undertaken staff training. This, similar to the GDPR training last year, is being rolled-out to our volunteer workforce across the county. The year has seen two new members of staff recruited for our fundraising and ECLO activities.

BucksVision celebrated the 30th anniversary of the Resource Centre at Aylesbury and this was marked by a formal relaunch of the updated facilities at Meadowcroft. My thanks go to the team who have worked diligently to expand and improve the activities and services offered by BucksVision.

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

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

The three-year arrangement with Buckinghamshire NHS Healthcare Trust to provide an Eye Clinic Liaison Officer (ECLO) service based at Stoke Mandeville Hospital has been extremely successful and we are evaluating the benefit of extending the service to other local hospitals. The service roll-out was slightly impacted due to staff changes; our first ECLO left us to relocate to another part of the country in November 2018 but was replaced in January 2019. Our second ECLO has settled well into the role.

During the year, we have continued to support the delivery of courses for visually impaired people and their families. The “Living with Sight Loss” course has continued to provide help to those newly (or not so newly) diagnosed. Following the end of the “Online Today” course, plans continue to develop an alternative working with Buckinghamshire Libraries. In addition, we are developing a pilot Technology Group in Milton Keynes to further develop access to digital services for the visually impaired.

In recent years, BucksVision has made efforts to improve its services based on the needs of its members and the suggestions of stakeholders, including its volunteers and RNIB. In April 2019, we conducted a comprehensive members’ survey. This was designed to obtain as much information as possible to enable us to evaluate how well BucksVision is doing in meeting the needs of its members and to identify potential areas for development. We were pleased that the responses were, in the significant majority, very positive. Members particularly highlighted the dedication and competence of BucksVision’s staff and volunteers. 78% of members confirmed that their lives are better because of the support from BucksVision. Some of the

suggestions and constructive criticism received will be used to further improve and develop our services in the year ahead.

In summary, this year has continued to see a growth in the number of our members and new activities. Following the survey of our members, we will continue to improve existing services and introduce relevant new activities and services. We plan to expand our ECLO services at local hospitals and provide improved support at the point of diagnosis for the visually impaired in Buckinghamshire. We will continue to establish the best strategy for the relationship between BucksVision and RNIB Group, working together to ensure that people with sight loss receive the most effective support possible.

Robert Dean
Chairman, BucksVision

Treasurer's Report

The year 2018/19 represents the third financial year in which BucksVision has been funded primarily by the RNIB Group grant. The financial position at the year-end consequently remains stable and healthy. BucksVision remains fully integrated into the Group planning and budgeting process, and the level of financial support from the Group has enabled new services to be organized and greater assistance to be given to divisions and activity clubs which are affiliated to BucksVision.

The basis of the Group grant is to enable BucksVision to report a near break-even position, taking into account its own available income. Therefore in 2018/19, the grant amounted to £229k (2017/18 £242k) supporting actual unrestricted charitable expenditure of £283k (2017/18 £279k), which excludes divisions and activity clubs and the ECLO post, all of which are accounted for as restricted funds.

We are pleased to report that a satisfactory budget of £230k has been agreed for the 2019/20 Group grant, supporting expenditure of £300k. This will allow BucksVision to sustain our higher level of spending, these figures again excluding divisions and activity clubs.

In terms of the financial guidelines now implemented at RNIB, we consider the budget outcome for 2019/20 to be very satisfactory, but we must of course expect to be accountable for the funds received and demonstrate the impact we achieve on the lives of people with sight loss. We do this by regular reporting to the Group in terms of outcomes and impact as well as financial returns.

We also continue to work closely with RNIB colleagues on the development of new sources of income, including fundraising. The amount raised in 2018/19 amounted to £36k (2017/18 £32k), excluding funds raised locally by divisions and activity clubs. BucksVision now again has its own Fundraising

Manager to spear-head local fundraising efforts, working in close collaboration with Group fundraising colleagues. Steps are always taken to ensure that there is no duplication of fundraising efforts to the detriment of our own or divisions' income sources.

Although certain grant funding sources available in the past have now come to an end, we are pleased to report that corporate and trust funding for our new ECLO position at Stoke Mandeville has been obtained, and the NHS co-funding came on stream in early 2019.

The divisional and club treasurers continue to do an outstanding job. I would like to say a particular thank you for all of their help in the Group reporting environment, which requires treasurers to complete returns more promptly than previously and comply with audit requirements. Their hard work and collaboration have helped significantly in the smooth running of our financial operations and Group compliance and I am extremely grateful to them, particularly as they are all volunteers, many of long standing.

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

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

As a member of the RNIB Group, our financial position is therefore stable, we have adequate reserves and working capital and on this basis we can plan for addition of new services, and the sustainability and expansion of existing ones.

John Crowther FCA DChA
Treasurer, BucksVision

Structure, Governance and Management

BucksVision is a charitable company limited by guarantee registered with the Charity Commission. It became part of the RNIB Group of Charities with effect from 1 July 2014. The Directors believe that membership of a wider sight loss group assists BucksVision with the development of its services, facilitates operational efficiencies and ensures the future viability of BucksVision. The organisation is bound by its Articles of Association and is governed by the Executive Committee of Directors. The Chief Executive is responsible for the day to day operational activities under the supervision and guidance of the directorship.

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

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

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

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

The majority of our services are delivered by our dedicated team of volunteers, many of whom have served us faithfully for many years. In 2018/19 we had 333 active volunteers (2017/18: 313) supporting our work. In practice this means that we rely on our volunteers to help blind and partially sighted people across the county; running our club committees, managing social activities and providing a valued listening ear to people at the eye clinics of our local hospitals.

Following the signing of an Association Agreement which took effect on 1 July 2014, Action became the sole corporate member of BucksVision and was replaced in that capacity by RNIB on 1 April 2017. RNIB therefore now has the right to appoint the Trustees. Due to the nature of the charitable company's work the member seeks to ensure that the charitable company is represented by an Executive Committee that is predominantly visually

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

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

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

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

Risk Management and Internal Controls

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

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

The Executive Committee has elected, in the light of current financial circumstances, to have a low financial risk appetite and funds are either held on deposit or in a common investment fund. Risk appetite will be regularly reviewed, particularly as the association with RNIB Group develops.

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

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

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

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

Transactions with Related Parties

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

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

With effect from 1 April 2016, the charity is in receipt of a grant for service provision from RNIB Group which amounted to £229,229 in the year. (2017/18: £241,767).

Achievements and Performance

During the course of the year the number of staff remained constant overall, with a total of eight members. Our Fundraising Manager, Anne Mills, resigned in June 2018 and was replaced by Lynn Hitchcox in January 2019. Our ECLO, Ellie Richmond, resigned in October 2018 and was replaced by Julian Padmore in January 2019. The departure of two members of staff did have some impact on fundraising activities and our hospital services, respectively, but we were able to manage their loss and worked closely with RNIB's Resourcing team to find their replacements. Both new members of staff have settled in well.

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

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

AWARENESS AND PROFILE RAISING

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

- 2,006 people were sent our quarterly newsletter (2017/18: 2,250)
- 733 blind and partially sighted individuals received at least one service from BucksVision (2017/18: 724)
- 323 people contacted BucksVision for information and advice (2017/18: 302)
- 333 volunteers supported our service delivery (2017/18: 313), of which 59 newly joined us (the same number as for 2017/18).

SOCIAL ACTIVITIES

Social activities continue to be at the heart of our service. Our recent customer survey highlighted how important these are to our customers:

- 75% strongly agreed or agreed that they felt less lonely
- 72% strongly agreed or agreed that they made new friends
- 73% strongly agreed or agreed that it had a positive impact on their mental health.

Social and Activity Clubs

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

Working Age Activities

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

Experience Days

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

“I love animals, particularly horses. BV activities also give me the confidence to be with people.”

“The trips you organise make my life so much more enjoyable.”

“The visit was very suitable for people with sight problems as there was a lot of touch, feel, smell and then a big tasting session.”

Aylesbury Walking Group

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

Children and Families

As in previous years, we were delighted to work with VICTA (national charity organising social activities for children with sight loss) and supported their festive family day in Milton Keynes in December 2018. Also, in the same month, our trip to Oxford Playhouse to see Dick Whittington was very popular, with 41 people attending.

“Thank you very much for a wonderful day out at the panto. It was lovely to meet you all and it was very well organised.”

Goalball

We were delighted to launch Goalball in Buckinghamshire in February 2018, particularly as the county is the home of the Paralympics. Goalball is a Paralympic sport that can be played by people with or without sight loss; participants wear eye masks and score by throwing a special ball (which has bells in) into their opponent’s net.

Unfortunately, since launching Goalball, the numbers of people attending have been consistently low, typically 3 – 6 people, and there have been occasions where we have had to cancel sessions due to lack of interest. We will continue to try and run the sessions but, unfortunately, it does seem that our customers prefer to participate in our other activities.

Milton Keynes Tandem Group

Our Tandem Group continues to ride regularly with 4 tandems, in conjunction with U3A on a Friday as "The Friday Riders", and as a single group on a Monday. We have 12 tandem pilots who take clients out on tandem rides, with 11 customers participating in group or individual rides.

PRACTICAL COURSES

Living with Sight Loss

This is a two-day course delivered by someone who is severely sight impaired. It covers information on local and national support organisations; equipment that can help people with sight loss and emotional support. We ran two courses this financial year, with 16 blind and partially sighted participants attending, all of whom found it useful and said that they would recommend it to others. These courses ran in Aylesbury and Milton Keynes.

Online Today

The Online Today project (delivered by colleagues in RNIB) sadly came to an end in 2018. This project helped blind and partially sighted people to get online using smartphones and tablets. We ran several courses, with 16 blind and partially sighted people attending. We hope to develop an alternative service working with Buckinghamshire Libraries and with our social group in Milton Keynes.

PRACTICAL SUPPORT

Eye Clinic Support Services

We significantly improved the support that we provide to patients at our local eye clinics, working in partnership with RNIB and Buckinghamshire NHS Healthcare Trust to recruit a full-time Eye Clinic Liaison Officer (ECLO), Ellie Richmond, who joined in October 2017. Ellie was based at Stoke Mandeville

Hospital and did an excellent job of developing the service in the first year. We were therefore sad to lose her when she resigned in October and left us in November 2018 to relocate to another part of the country. Nonetheless, we worked with colleagues in RNIB's Resourcing team and Buckinghamshire NHS Healthcare Trust and were delighted to recruit Julian Padmore, who joined us in January 2019.

Our ECLO provides much needed emotional support to people who have been diagnosed with sight loss, as well as providing practical support and helping people through the registration process to receive a Certificate of Visual Impairment (CVI). The service has been very successful and is consistently ahead of target, with 411 patients supported in 2018/19 against a target of 275.

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

General Queries and Equipment

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

We helped over 323 people with their enquiries (2017/18: 302) and demonstrated equipment to 86 people in Aylesbury (2017/18: 46) and 164 people in Milton Keynes (2017/18: 140). From our customer survey in May 2019:

- 79% strongly agreed or agreed that they felt listened to
- 76% strongly agreed or agreed that they could make an informed choice
- 86% strongly agreed that the person they spoke with was knowledgeable
- 87% confirmed that it was very important to see and try out equipment before purchase.

Home Support Services (Befriending, Reading and Shopping)

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

As of June 2019, a total of 26 customers were using this service (2017/18: 14). From our customer survey:

- 100% strongly agreed or agreed that they felt more independent
- 72% strongly agreed or agreed that they felt less lonely

- 91% strongly agreed or agreed that they could manage their affairs more easily.

PARTNERSHIP WORKING

BucksVision actively seeks to work in collaboration with other organisations to ensure that customers receive the best support possible, including:

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

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

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

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

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

Financial Review

The year 2018/19 was the third year in which BucksVision was eligible for Group support after an initial period of two years in the Group being financially self-supporting, drawing on reserves. Accordingly, operations were largely financed in the year by a grant of £229k.

The budget was virtually fully spent in the year, staff vacancies in the year meant that staff costs including pensions and NI showed a favourable variance against budget of £8k.

Total charitable expenditure in the year including divisions and activity clubs was £378k compared with £355k in the prior year. Back-office services are provided without charge by the Group.

The outcome for the year on unrestricted activity was breakeven as the Group grant was disbursed to achieve this. Depreciation exceeded capital expenditure in the year but there were again significant refurbishment costs on the Meadowcroft premises which were expensed to revenue. General reserves therefore amount to £103k at 31 March 2019 (2018: £99k). The budget for 2019/20 includes total expenditure of £300k, facilitated by the charity's own income and the grant from the Group.

Our divisions and activity clubs, which we account for as restricted funds, continued to be most active in the year. There were no major receipts such as large legacies in the year and overall divisions and clubs expended a net amount of £17k (2018: £19k) from their reserves on their own activities.

Reserves Policy

The charity held total reserves of £454k at March 2019, reduced from £463k in March 2018 which reflects the breakeven position of unrestricted operations attained through the provision of the Group grant and the net deficit position of our divisions.

The Reserves Policy is reviewed at least annually by the Executive Committee most recently in June 2019. The clear majority of the charity's available funding is currently the Group grant while the fundraising operation is still developing and is very far from supporting the current cost base. The Directors therefore do not regard it as appropriate to establish reserves levels purely by reference to a risk-based assessment of current income streams. The policy continues to be that six months' charitable expenditure be held in unrestricted reserves.

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

The designations were most recently reviewed in June 2019, in the light of the financial position at 31 March 2019. Designated reserves now total £90k

(2018: £95k) and comprise four separate funds: £15k representing a Capital Development Reserve, £55k representing a Service Development Reserve, £16k representing the net book value of tangible fixed assets and £5k representing a Rent Reserve. The Rent Reserve was established in 2018 following the signing of a new five-year lease on our Aylesbury premises.

As noted above the charity deployed its reserves to sustain its activities until 31 March 2016, from which date grant income was made available by Group.

Funding for the new ECLO position which was established from 1 October 2017 is treated as restricted income and funding of £3k, mainly grants from trusts, was recognized in the year to offset the actual expenditure incurred. NHS co-funding began on 1 February 2019.

Restricted reserves held by the charity's nine divisions and the clubs totalled £252k (2018: £269k). The Executive Committee is working with divisions to invest restricted reserves in service delivery for the benefit of divisional users within a reasonable period, although always subject to donors' restrictions. We are pleased to note that divisions have accordingly reduced their reserve holdings during the year by £17k through expenditure on charitable services (2018: £19k). New sources of funding are always needed to extend the charity's offering and to reach more visually impaired people throughout the county and the availability of grant funding from the RNIB group and the establishment of BucksVision's own fundraising capability, are major steps forward to providing more services.

General reserves, those that are not designated or restricted, amount to £103k at March 2019 (2018: £99k). General reserves of this size are equivalent to four months operating expenditure based on the budget for 2019/20 which assumes charitable expenditure of £300k. As stated above, BucksVision's Reserves Policy continues to recommend that six months charitable expenditure be held in unrestricted reserves, which includes designated reserves. The charity is compliant with the policy at March 2019 as it holds such funds equivalent to £193k, which after excluding reserves designated for capital purposes is in excess of six months' charitable expenditure. This will continue to be regularly reviewed as the financial relationship with the Group evolves.

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

Financial Donors and Supporters

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

£5,000	Douglas Hands (Legacy)
£3,000	Tesco (Groundwork UK)
£3,000	Anson Charitable Trust
£2,948	Buckingham & District Talking Newspaper
£2,500	Sheila Byatt (Legacy)
£2,000	Tesco (Groundwork UK) Bags of Help, Princes Risborough
£2,000	Tesco (Groundwork UK) Bags of Help, Buckingham
£2,000	Boutell Bequest
£2,000	Shanly Foundation
£1,800	Peter Harrison Foundation
£1,500	Thomas Hickman's Charity
£1,250	Marlow & District Round Table
£1,234	Action 4Youth + matched funding donation
£1,000	Albert Hunt Trust
£1,000	Rotary Club of Marlow Thames
£1,000	Paradigm Housing Group
£1,000	Tesco (Groundwork UK) Bags of Help, UK
£1,000	Morrisons Foundation
£1,000	The Gurney Charitable Trust
£795	William Harding's Charity
£500	John Apthorp Charity
£391	Aston Clinton School
£376	Milton Court Care Scheme
£340	Waitrose Community Matters Aylesbury
£300	Waitrose Community Matters Beaconsfield
£295	Waitrose Community Matters Milton Keynes
£275	Rotary Club of Great Missenden
£275	Virgin Money (Marathon Sponsorship)
£271	Brenda Baldwin (Legacy)

Please note that these are the largest grants and community donations that we received in 2018/19; it is not an exhaustive list of all of the donations, however, summarised below in the accounts.

Legal and Administrative Information

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

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

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

143 Meadowcroft
Aylesbury
Buckinghamshire
HP19 9HH

Auditors:

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

Bankers:

NatWest Bank plc
22 Market Square
Aylesbury
Buckinghamshire
HP20 1TR

Honorary Solicitor: Parrott & Coales LLP, Aylesbury

Statement of Directors' Responsibilities

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

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

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

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

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

Plans for Future Periods

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

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

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

Robert Dean

Date: 20 September 2019

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 2019 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 2019 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

Other information

The other information comprises the information included in the annual report, other than the accounts and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the accounts does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

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

In preparing the accounts, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern

basis of accounting unless the trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these accounts.

A further description of our responsibilities for the audit of the accounts is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

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

for and on behalf of Richardsons

The logo for Richardsons, featuring the name in a stylized, cursive script.

Chartered Accountants

Statutory Auditor

30 Upper High Street

Thame

Oxfordshire

OX9 3EZ

Date: 20 September 2019.....

Statement of Financial Activities
for the Year Ended 31 March 2019

BucksVision

	Note	All Unrestricted funds £	All Restricted funds £	Total funds 2019 £	All Unrestricted funds £	All Restricted funds £	Total funds 2018 £
Income and endowments from:							
Voluntary income	2	281,921	81,307	363,228	285,725	56,213	341,938
Investments	3	<u>646</u>	<u>5,542</u>	<u>6,188</u>	<u>661</u>	<u>1,606</u>	<u>2,267</u>
Total income and endowments		282,567	86,849	369,416	286,386	57,819	344,205
Expenditure on:							
Charitable activities	4	<u>283,117</u>	<u>95,263</u>	<u>378,380</u>	<u>278,871</u>	<u>75,896</u>	<u>354,767</u>
Total expenditure		<u>283,117</u>	<u>95,263</u>	<u>378,380</u>	<u>278,871</u>	<u>75,896</u>	<u>354,767</u>
Net gains/(losses) on investments		<u>550</u>	<u>(117)</u>	<u>433</u>	<u>795</u>	<u>(755)</u>	<u>40</u>
Net income/(expenditure)		-	(8,531)	(8,531)	8,310	(18,832)	(10,522)
Transfer between funds	17	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		-	(8,531)	(8,531)	8,310	(18,832)	(10,522)
Reconciliation of funds:							
Total funds brought forward		<u>193,471</u>	<u>269,309</u>	<u>462,780</u>	<u>185,161</u>	<u>288,141</u>	<u>473,302</u>
Total funds carried forward		<u>193,471</u>	<u>260,778</u>	<u>454,249</u>	<u>193,471</u>	<u>269,309</u>	<u>462,780</u>

The notes form part of these financial statements

Balance Sheet

At 31 March 2019

	Note	Unrestricted funds	Restricted funds	Total funds 2019	Unrestricted funds	Restricted funds	Total funds 2018
		£	£	£	£	£	£
FIXED ASSETS							
Tangible assets	11	15,886	-	15,886	19,128	-	19,128
Investments	12	<u>17,330</u>	<u>32,450</u>	<u>49,780</u>	<u>16,780</u>	<u>32,567</u>	<u>49,347</u>
		33,216	32,450	65,666	35,908	32,567	68,475
CURRENT ASSETS							
Stocks	13	492	-	492	-	-	-
Debtors	14	41,976	-	41,976	4,244	-	4,244
Cash at bank		<u>242,228</u>	<u>123,772</u>	<u>366,000</u>	<u>288,189</u>	<u>141,159</u>	<u>429,348</u>
		284,696	123,772	408,468	292,433	141,159	433,592
CREDITORS							
Amounts falling due within one year	15	(19,885)	-	(19,885)	(39,287)	-	(39,287)
NET CURRENT ASSETS		<u>264,811</u>	<u>123,772</u>	<u>388,583</u>	<u>253,146</u>	<u>141,159</u>	<u>394,305</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>298,027</u>	<u>156,222</u>	<u>454,249</u>	<u>289,054</u>	<u>173,726</u>	<u>462,780</u>
FUNDS							
General	17	103,085	-	103,085	98,771	-	98,771
Designated		90,386	-	90,386	94,700	-	94,700
Restricted		<u>-</u>	<u>260,778</u>	<u>260,778</u>	<u>-</u>	<u>269,309</u>	<u>269,309</u>
TOTAL FUNDS		<u>193,471</u>	<u>260,778</u>	<u>454,249</u>	<u>193,471</u>	<u>269,309</u>	<u>462,780</u>

The notes form part of these financial statements

Balance Sheet - continued

At 31 March 2019

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

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

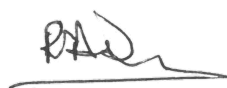
(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(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 2019 and were signed on its behalf by:



Robert Dean
Chairman

Company registration number 08016572

Registered Charity Number: 1147814

Cash flow statement

for the year ended 31 March 2019

Statement of Cash Flows

	2019 £	2018 £
Net cash (used in) operating activities	(69,536)	(180,278)
Cash flows from investing activities		
Investment income	6,188	2,267
Purchase of tangible fixed assets	-	-
Purchase of investments	-	-
Proceeds from sale of investments	-	-
Net cash used in investing activities	6,188	2,267
Cash flows from financing activities		
Repayments of borrowing	-	-
Cash inflows from new borrowing	-	-
Receipt of endowment	-	-
Net cash used in financing activities	-	-
Change in cash and cash equivalents in the reporting period	(63,348)	(178,011)
Cash and cash equivalents at the beginning of the reporting period	429,348	607,359
Cash and cash equivalents at the end of the reporting period	366,000	429,348

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

	2019 £	2018 £
Net expenditure for the reporting period	(8,531)	(10,522)
Adjustments for:		
Investment income	(6,188)	(2,267)
Depreciation	3,242	8,472
(Gain) on investments	(433)	(40)
(Decrease) in current creditors	(19,402)	(189,664)
(Increase)/Decrease in debtors	(37,732)	13,432
(Increase)/ Decrease in stock	(492)	311
Net cash (outflow) from operating activities	(69,536)	(180,278)

Analysis of cash and cash equivalents

	31 March 2017 £'000	Cashflow 2017/18 £'000	31 March 2018 £'000	Cashflow 2018/19 £'000	31 March 2019 £'000
Cash at bank	607,359	(178,011)	429,348	(63,348)	366,000
Total cash and cash equivalents	607,359	(178,011)	429,348	(63,348)	366,000

Notes to the Financial Statements

for the Year Ended 31 March 2019

1. ACCOUNTING POLICIES

Statement of accounting policies

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

Basis of preparation

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

Income

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

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

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

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

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

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

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

Notes to the Financial Statements

for the Year Ended 31 March 2019

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

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

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

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

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

Resources expended

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

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

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

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

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

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

Notes to the Financial Statements

for the Year Ended 31 March 2019

Tangible fixed assets and depreciation

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

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

Fixtures and Fittings - 10% per annum on a straight line basis
Computer Equipment - 25% per annum on a straight line basis
Resource Centre – 11% 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 policy for depreciating the Resource Centre was updated as at 01 April 2017 so the asset is fully depreciated within 5 years. The effect of any change is recognised in the SoFA in the year in which it occurs. Fixed assets are also reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in the statement of financial activities.

Stocks

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

Taxation

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

Funds structure

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

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

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

Notes to the Financial Statements

for the Year Ended 31 March 2019

Reserves

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

Hire purchase and leasing commitments

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

Investments

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

Notes to the Financial Statements

for the Year Ended 31 March 2019

2. VOLUNTARY INCOME

	Unrestricted funds	Restricted funds	Total funds 2019	Unrestricted funds	Restricted funds	Total funds 2018
	£	£	£	£	£	£
Donations	36,321	73,773	110,094	31,533	53,827	85,360
Legacies	7,500	795	8,295	11,100	200	11,300
Grants Receivable-RNIB	229,229	-	229,229	241,767	-	241,767
Other income	<u>8,871</u>	<u>6,739</u>	<u>15,610</u>	<u>1,325</u>	<u>2,186</u>	<u>3,511</u>
	<u>281,921</u>	<u>81,307</u>	<u>363,228</u>	<u>285,725</u>	<u>56,213</u>	<u>341,938</u>

3. INVESTMENT INCOME

	Unrestricted funds	Restricted funds	Total funds 2019	Unrestricted funds	Restricted funds	Total funds 2018
	£	£	£	£	£	£
Deposit account interest	-	5,542	5,542	-	1,606	1,606
Current asset investment	<u>646</u>	<u>-</u>	<u>646</u>	<u>661</u>	<u>-</u>	<u>661</u>
	<u>646</u>	<u>5,542</u>	<u>6,188</u>	<u>661</u>	<u>1,606</u>	<u>2,267</u>

Notes to the Financial Statements

for the Year Ended 31 March 2019

4. RESOURCES EXPENDED - CHARITABLE ACTIVITIES

	Direct costs	Support costs	Totals	Direct costs	Support costs	Totals
	2019	2019	2019	2018	2018	2018
	£	£	£	£	£	£
General activities	<u>329,254</u>	<u>49,126</u>	<u>378,380</u>	<u>302,478</u>	<u>52,289</u>	<u>354,767</u>

Support costs are detailed further in note 6.

5. GRANTS PAYABLE

	Unrestricted funds	Restricted funds	Total funds	Unrestricted funds	Restricted funds	Total funds
	2019	2019	2019	2018	2018	2018
	£	£	£	£	£	£
General activities	<u>-</u>	<u>2,884</u>	<u>2,884</u>	<u>-</u>	<u>4,430</u>	<u>4,430</u>

Grants payable are included in direct costs within expenditure on charitable activities in the statement of financial activities.

Notes to the Financial Statements
for the Year Ended 31 March 2019

6. SUPPORT COSTS

	Management	Management
	2019	2018
	£	£
General activities	44,539	46,422
Governance	4,587	5,867
	<u>49,126</u>	<u>52,289</u>

Governance costs are detailed further in note 7.

7. GOVERNANCE COSTS

	2019	2018
	£	£
Trustees' expenses	1,171	686
Legal fees	788	837
Auditors' remuneration	2,628	4,344
	<u>4,587</u>	<u>5,867</u>

Trustees' expenses are detailed further in note 9.

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

	2019	2018
	£	£
Auditors' remuneration	2,628	4,344
Depreciation charge	3,242	8,472
Accelerated depreciation	-	-
Other operating leases	2,112	1,260

Notes to the Financial Statements

for the Year Ended 31 March 2019

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2019 nor for the year ended 31 March 2018.

Trustees' expenses

	2019	2018
	£	£
Trustees' expenses	<u>1,171</u>	<u>686</u>

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

The amount of £1,171 was paid to 4 trustees in respect of expenses incurred (2018 £686 to 2 trustees) in respect of travel and telephone costs.

10. STAFF COSTS

	2019	2018
	£	£
Wages and salaries	178,529	180,488
Social security costs	15,995	16,461
Pension costs	<u>6,193</u>	<u>5,851</u>
	<u>200,717</u>	<u>202,800</u>

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

	2019	2018
		(Restated)
Service delivery	3	2
Management and administration	4	5
Fundraising	<u>1</u>	<u>1</u>
	<u>8</u>	<u>8</u>

BucksVision had 8 members of staff, 7.4 FTE. The figures have been revised for 2019 to more accurately reflect the Service Delivery elements in staff roles and to separate out Fundraising (the 2018 figures have been restated accordingly).

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

Notes to the Financial Statements

for the Year Ended 31 March 2019

11. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery £	Totals £
COST			
At 1 April 2018	30,200	5,876	36,076
Additions	-	-	-
Disposals	-	-	-
At 31 March 2019	<u>30,200</u>	<u>5,876</u>	<u>36,076</u>
DEPRECIATION			
At 1 April 2018	13,422	3,526	16,948
Charge for year	2,049	1,193	3,242
Eliminated on disposal	-	-	-
At 31 March 2019	<u>15,471</u>	<u>4,719</u>	<u>20,190</u>
NET BOOK VALUE			
At 31 March 2019	<u>14,729</u>	<u>1,157</u>	<u>15,886</u>
At 31 March 2018	<u>16,778</u>	<u>2,350</u>	<u>19,128</u>

12. FIXED ASSET INVESTMENTS

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Unquoted investments			
Market value at 1 April 2018	16,780	32,567	49,347
Acquisitions at transfer value	-	-	-
Market value of investments sold	-	-	-
Unrealised gains/(losses)	<u>550</u>	<u>(117)</u>	<u>433</u>
Market value at 31 March 2019	<u>17,330</u>	<u>32,450</u>	<u>49,780</u>

	Unrestricted funds £	Restricted funds £	Total 2019 £	Total 2018 £
Summary of realised and unrealised gains and losses				
Unrealised gains/(losses)	550	(117)	433	40
Realised gains/(losses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>550</u>	<u>(117)</u>	<u>433</u>	<u>40</u>

Notes to the Financial Statements
for the Year Ended 31 March 2019

13. STOCKS

	2019	2018
	£	£
Stocks	<u>492</u>	<u>-</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade debtors	-	371
Intercompany debtors	34,152	2,172
Prepayments and accrued income	<u>7,824</u>	<u>1,701</u>
	<u>41,976</u>	<u>4,244</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade creditors	6,855	22,034
Accruals	8,533	13,057
Deferred income	-	3,205
Other creditors	<u>4,497</u>	<u>991</u>
	<u>19,885</u>	<u>39,287</u>

16. OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be paid within one year:

	2019	2018
	£	£
Expiring:		
Within one year	734	734
Between two and five years	<u>1,129</u>	<u>1,863</u>
	<u>1,863</u>	<u>2,597</u>

Notes to the Financial Statements

for the Year Ended 31 March 2019

17. MOVEMENT IN FUNDS

	At 1.4.18 £	Net movement in funds £	Transfers between funds £	At 31.3.19 £
Unrestricted funds				
General fund	98,771	-	4,314	103,085
Designated Funds	<u>94,700</u>	<u>-</u>	<u>(4,314)</u>	<u>90,386</u>
	193,471	-	-	193,471
Restricted funds				
Division and Clubs	269,309	(17,202)	-	252,107
Goalball	<u>-</u>	<u>8,671</u>	<u>-</u>	<u>8,671</u>
	269,309	(8,531)	-	260,778
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>462,780</u>	<u>(8,531)</u>	<u>-</u>	<u>454,249</u>

Designated funds are detailed in Note 19.

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	282,567	(283,117)	550	-
Restricted funds				
BucksVision ECLO	7,830	(7,830)	-	-
Goalball	14,050	(5,379)	-	8,671
Divisions and clubs	64,969	(82,054)	(117)	(17,202)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>369,416</u>	<u>(378,380)</u>	<u>433</u>	<u>(8,531)</u>

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

BucksVision Goalball Club is open to all ages for the purposes of teaching and playing the Paralympic sport of Goalball. BucksVision has

Notes to the Financial Statements

for the Year Ended 31 March 2019

received grants from several external sources to support the Club and these are recorded against the project as indicated above.

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

18. ULTIMATE PARENT COMPANY

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

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

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

19. DESIGNATED FUNDS

	£
Capital development reserve	15,000
Service development reserve	55,000
Net book value of property and equipment assets	15,886
Rent reserve	4,500
	<hr/>
	<u>90,386</u>

Notes to the Financial Statements
for the Year Ended 31 March 2019

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets	Investments	Net current assets	Total 2019	Tangible fixed assets	Investments	Net current assets	Total 2018
	£	£	£	£	£	£	£	£
Restricted funds	-	32,450	228,328	260,778	-	32,567	236,742	269,309
Unrestricted funds								
Designated funds	15,886	-	74,500	90,386	19,128	-	75,572	94,700
General funds	<u>-</u>	<u>17,330</u>	<u>85,755</u>	<u>103,085</u>	<u>-</u>	<u>16,780</u>	<u>81,991</u>	<u>98,771</u>
	<u>15,886</u>	<u>49,780</u>	<u>388,583</u>	<u>454,249</u>	<u>19,128</u>	<u>49,347</u>	<u>394,305</u>	<u>462,780</u>

21. RELATED PARTY TRANSACTIONS

RNIB funded BucksVision £229,229. Included within debtors is £34,152 (2018: £2,172) due from RNIB.

Detailed Statement of Financial Activities
for the Year Ended 31 March 2018

	2019	2018
	£	£
INCOMING RESOURCES		
Voluntary income		
Donations	110,094	85,360
Legacies	8,295	11,300
Other grants and fundraising	<u>244,839</u>	<u>245,278</u>
	363,228	341,938
Investment income		
Deposit account interest	5,542	1,606
Current asset investment	<u>646</u>	<u>661</u>
	<u>6,188</u>	<u>2,267</u>
Total incoming resources	369,416	344,205
RESOURCES EXPENDED		
Charitable activities		
Wages	178,529	180,488
Social security	15,995	16,461
Pensions	6,193	5,851
Advertising	6,654	10,316
Apprenticeship levy	-	785
Entertainment	36	3,843
Volunteer expenses	4,622	6,691
Travel	23,554	24,994
Training	632	2,042
Aids & supplies	11,804	2,002
Room Hire	15,221	16,302
Social activities	60,990	27,735
Subscriptions	581	388
Bad debts	-	-
Professional fees	1,559	150
Carried forward	326,370	298,048

Detailed Statement of Financial Activities

for the Year Ended 31 March 2019

Charitable activities continued

	2019	2018
	£	£
Brought forward	326,370	298,048
Grants to individuals	<u>2,884</u>	<u>4,430</u>
	329,254	302,478
Governance costs		
Trustees' expenses	1,171	686
Legal fees	788	837
Auditors' remuneration	<u>2,628</u>	<u>4,344</u>
	4,587	5,867
Support costs		
Management		
Other operating leases	2,112	1,260
Rates and water	258	253
Light and heat	1,851	1,717
Telephone	-	-
Printing and stationery	10,947	17,246
Resource centre	1,521	1,545
Refurbishment costs	7,728	11,616
Admin costs	3,037	3,466
IT and Equipment Costs	12,790	-
Accountancy	-	-
Bank charges	1,053	847
Depreciation: Short leasehold	2,049	7,296
Depreciation: Plant and machinery	1,193	1,176
Depreciation: Fixtures and fittings	<u>-</u>	<u>-</u>
	<u>44,539</u>	<u>46,422</u>
Total resources expended	378,380	354,767
Net gains on investments	433	40
	<u> </u>	<u> </u>
Net (expenditure)	<u><u>(8,531)</u></u>	<u><u>(10,522)</u></u>

This page does not form part of the statutory financial statements