

**COMPANY REGISTRATION NUMBER 07185372**

**VISIONARY - LINKING LOCAL SIGHT LOSS  
CHARITIES  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 MARCH 2015**

**Charity Number 1135360**

**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 2015**

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# VISIONARY - LINKING LOCAL SIGHT LOSS CHARITIES

## TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2015

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 2015.

### REFERENCE AND ADMINISTRATIVE DETAILS

<b>Registered charity name</b>	Visionary - linking local sight loss charities
<b>Charity registration number</b>	1135360
<b>Company registration number</b>	07185372
<b>Principal office</b>	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 (Vice-Chair to 31 December 2014)  
Mr RJ Evans  
Mr J Moran  
Ms M Wright  
Mr MJ Sandeman  
Mr KC Mastin  
Mr GA Findlay ( Vice-Chair from 1 January 2015)  
Ms JA Gage  
Mr MJ Conroy  
Mr NA Broadbent

Mr RJ Evans retired as a trustee on 7 October 2014.

**Secretary** Mr MJ Sandeman

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

## **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.

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. Key trustees, e.g. Chairman and Honorary Treasurer, are elected each year by the board. We are currently recruiting for a new Honorary Treasurer.

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).

# **VISIONARY - LINKING LOCAL SIGHT LOSS CHARITIES**

**TRUSTEES ANNUAL REPORT *(continued)***

**YEAR ENDED 31 MARCH 2015**

## **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 2015, there were 11 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 CEO is responsible for Visionary's day to day operations and has been supported by a team of volunteers, themselves Chief Officers of local sight loss charities, known as the 'Chief Executives' Management Team' (CMT). Regional Representatives from local sight loss charities report directly to the CEO, informing her of the needs, aspirations and views of members in their regions.

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.

# **VISIONARY - LINKING LOCAL SIGHT LOSS CHARITIES**

**TRUSTEES ANNUAL REPORT *(continued)***

**YEAR ENDED 31 MARCH 2015**

## **OBJECTIVES AND ACTIVITIES**

The charity's objects are to promote the relief of persons who are blind or visually impaired. It achieves this 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 through providing information 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 supports member local sight loss charities to enable them to achieve their objectives in providing services for visually impaired people. Part of this commitment is to belong to national networks such as VISION 2020 (UK) Ltd and the UK Vision Strategy Strategic Advisory Group in order to raise awareness, benchmark and seek to improve performance through the promotion, development and ultimately the adoption of quality standards.

Severe impairment to sight can occur at any time and Visionary is rightly proud of the support provided by its full members (local sight loss charities) to the UK community. Its charitable and professional services are open to all agencies in the vision impairment sector who wish to join Visionary, regardless of size or operational role and provision is made for this through various membership categories. Visionary remains committed to public service of the highest order.

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 - LINKING LOCAL SIGHT LOSS CHARITIES**

**TRUSTEES ANNUAL REPORT** *(continued)*

**YEAR ENDED 31 MARCH 2015**

## **ACHIEVEMENTS AND PERFORMANCE AND FINANCIAL REVIEW**

### **Financial Performance and Activity Highlights**

Overall the Charity generated a deficit of £8,391 in the financial year ended 31 March 2015. 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 two mini-conferences.
3. Making small grants to members to develop services for people with sight loss.
4. 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 use their collective influence on their behalf. Visionary has benefited local societies during the year by:

- Providing responsive and responsible leadership for local societies;
- 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 one annual and two CEO conferences for members 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 continued to help members directly by delivering hands-on support and grants to local charities during the year.

### **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.

# **VISIONARY - LINKING LOCAL SIGHT LOSS CHARITIES**

**TRUSTEES ANNUAL REPORT *(continued)***

**YEAR ENDED 31 MARCH 2015**

## **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 new 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 is £25,179, which is sufficient to meet this policy.

## **PLANS FOR THE FUTURE AND ACHIEVING OUR PRIORITIES**

Our strategic aims and our values are part of a plan which has been outlined in Visionary Futures. This is aligned with the UK Vision Strategy and the Seeing It My Way outcomes framework. It reflects the evidenced priority needs of visually impaired people that we believe can be met through a strong network of local sight loss societies across the UK in conjunction with sector partners.

This plan is now being further developed in conjunction with Thomas Pocklington Trust, a registered charity and long term partner operating in the sight loss sector. Visionary and Thomas Pocklington Trust formalised the long standing relationship as part of a strategic alliance in August 2015 and will be working together in 2015/16 to develop aligned business plans for 2016/17 and beyond. As part of the alliance, Thomas Pocklington Trust will support the development and delivery of an expanded set of Visionary activities through the provision of resources. This will be developed through a close working relationship in line with an agreed set of priorities.

We intend to develop this new strategy in consultation with our members and other stakeholders and aim to communicate the progress on this in the latter part of the 2015/16 financial year. The core areas of development will focus on:

- Internal Governance and Financial Planning;
- Engagement, Influence and Representation;
- Member Services including both direct service delivery support and organisational infrastructure support;
- Fundraising and Corporate Relationships; and
- Quality Standards and Impact Assessment.



# **VISIONARY - LINKING LOCAL SIGHT LOSS CHARITIES**

## **TRUSTEES ANNUAL REPORT *(continued)***

**YEAR ENDED 31 MARCH 2015**

### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also directors of Visionary - linking local sight loss charities for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **INDEPENDENT EXAMINER**

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

# VISIONARY - LINKING LOCAL SIGHT LOSS CHARITIES

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2015

## 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 29.09.15

# **VISIONARY - LINKING LOCAL SIGHT LOSS CHARITIES**

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

**YEAR ENDED 31 MARCH 2015**

I report on the accounts of the company for the year ended 31 March 2015 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) and that an independent examination is needed.

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;
- 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. 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.

# VISIONARY - LINKING LOCAL SIGHT LOSS CHARITIES

## INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF VISIONARY - LINKING LOCAL SIGHT LOSS CHARITIES *(continued)*

YEAR ENDED 31 MARCH 2015

### 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
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and 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 .....30 September 2015

# VISIONARY - LINKING LOCAL SIGHT LOSS CHARITIES

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

YEAR ENDED 31 MARCH 2015

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2015 £	Total Funds 2014 £
<b>INCOMING RESOURCES</b>					
Incoming resources from generating funds:					
Voluntary income	2	40,639	27,255	67,894	93,728
Activities for generating funds	3	48,790	–	48,790	50,345
Incoming resources from charitable activities	4	<u>82,611</u>	<u>–</u>	<u>82,611</u>	<u>74,052</u>
<b>TOTAL INCOMING RESOURCES</b>		<u>172,040</u>	<u>27,255</u>	<u>199,295</u>	<u>218,125</u>
<b>RESOURCES EXPENDED</b>					
Information and co-ordination	5/6	(174,034)	(31,246)	(205,280)	(228,737)
Governance costs	7	<u>(2,406)</u>	<u>–</u>	<u>(2,406)</u>	<u>(2,422)</u>
<b>TOTAL RESOURCES EXPENDED</b>		<u>(176,440)</u>	<u>(31,246)</u>	<u>(207,686)</u>	<u>(231,159)</u>
<b>NET OUTGOING RESOURCES</b>					
<b>BEFORE TRANSFERS</b>	8	(4,400)	(3,991)	(8,391)	(13,034)
Transfer between funds	9	<u>(41)</u>	<u>41</u>	<u>–</u>	<u>–</u>
<b>NET EXPENDITURE FOR THE YEAR</b>		<u>(4,441)</u>	<u>(3,950)</u>	<u>(8,391)</u>	<u>(13,034)</u>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>29,620</u>	<u>3,950</u>	<u>33,570</u>	<u>46,604</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>25,179</u>	<u>–</u>	<u>25,179</u>	<u>33,570</u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

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 2015

	Note	2015 £	£	2014 £
<b>FIXED ASSETS</b>				
Tangible assets	11		722	968
<b>CURRENT ASSETS</b>				
Debtors	12	17,408		37,724
Cash at bank		<u>146,879</u>		<u>22,793</u>
		164,287		60,517
<b>CREDITORS: Amounts falling due within one year</b>	13	<u>(139,830)</u>		<u>(27,915)</u>
<b>NET CURRENT ASSETS</b>			<u>24,457</u>	32,602
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>25,179</u>	<u>33,570</u>
<b>NET ASSETS</b>			<u>25,179</u>	<u>33,570</u>
<b>FUNDS</b>				
Restricted income funds	15		–	3,950
Unrestricted income funds	16		<u>25,179</u>	<u>29,620</u>
<b>TOTAL FUNDS</b>			<u>25,179</u>	<u>33,570</u>

For the year ended 31 March 2015 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 April 2008).

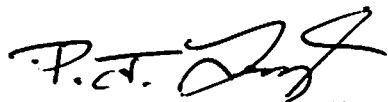
The Balance sheet continues on the following page.  
The notes on pages 14 to 21 form part of these financial statements.

# VISIONARY - LINKING LOCAL SIGHT LOSS CHARITIES

## BALANCE SHEET *(continued)*

31 MARCH 2015

These financial statements were approved by the members of the committee and authorised for issue on the (date) 29.09.15..... 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 2015

### 1. ACCOUNTING POLICIES

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), and the requirements of the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 (SORP 2005).

#### **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.

#### **Incoming resources 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.

#### **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.



# VISIONARY - LINKING LOCAL SIGHT LOSS CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2015

### 1. ACCOUNTING POLICIES *(continued)*

#### Resources expended

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.

### 2. VOLUNTARY INCOME

	Unrestricted Funds £	Restricted Funds £	Total Funds 2015 £	Total Funds 2014 £
<b>Donations</b>				
Donations	7,320	–	7,320	7,500
<b>Grants receivable</b>				
RNIB	–	–	–	18,000
Guide Dogs for the Blind	33,319	–	33,319	18,990
Action for the Blind	–	–	–	10,000
Thomas Pocklington	–	27,255	27,255	36,663
Novartis	–	–	–	2,575
	<u>40,639</u>	<u>27,255</u>	<u>67,894</u>	<u>93,728</u>

# VISIONARY - LINKING LOCAL SIGHT LOSS CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2015

### 3. INCOMING RESOURCES FROM ACTIVITIES FOR GENERATING FUNDS

	Unrestricted Funds £	Total Funds 2015 £	Total Funds 2014 £
Corporate membership fees	39,700	39,700	28,600
Other membership fees	9,090	9,090	15,447
Visual Impairment training	-	-	6,100
Other income from activities for generating funds	-	-	198
	<u>48,790</u>	<u>48,790</u>	<u>50,345</u>

### 4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Total Funds 2015 £	Total Funds 2014 £
Conference fees	79,683	79,683	71,165
Commission	2,828	2,828	2,887
Other income from charitable activities	100	100	-
	<u>82,611</u>	<u>82,611</u>	<u>74,052</u>

### 5. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Restricted Funds £	Total Funds 2015 £	Total Funds 2014 £
Information and co-ordination	141,568	31,246	172,814	196,722
Support costs	32,466	-	32,466	32,015
	<u>174,034</u>	<u>31,246</u>	<u>205,280</u>	<u>228,737</u>

### 6. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly £	Grant funding activities £	Support costs £	Total Funds 2015 £	Total Funds 2014 £
Information and co-ordination	<u>141,568</u>	<u>31,246</u>	<u>32,466</u>	<u>205,280</u>	<u>228,737</u>

# VISIONARY - LINKING LOCAL SIGHT LOSS CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2015

### 7. GOVERNANCE COSTS

	Unrestricted Funds £	Total Funds 2015 £	Total Funds 2014 £
Accountancy fees	2,160	2,160	2,200
Depreciation	246	246	222
	<u>2,406</u>	<u>2,406</u>	<u>2,422</u>

### 8. NET OUTGOING RESOURCES FOR THE YEAR

This is stated after charging:

	2015 £	2014 £
Staff pension contributions	2,880	3,094
Depreciation	<u>246</u>	<u>222</u>

### 9. FUND TRANSFERS

There was a transfer from restricted to unrestricted funds of £41 during the year to clear the balances brought forward on the North East project and the Essex project. The expenditure against these funds has been made.

### 10. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2015 £	2014 £
Wages and salaries	71,547	69,836
Social security costs	7,939	7,577
Other pension costs	2,880	3,094
	<u>82,366</u>	<u>80,507</u>

#### Trustee Expenses

Included in trustees expenses is an amount of £1,817 (2014 £600) paid to the individual trustees in reimbursement of expenses. All trustees can claim the cost of attending meetings. A total of five trustees claimed expenses during the year and the maximum paid to a single trustee was £406.

No trustee received any remuneration in the year.

# VISIONARY - LINKING LOCAL SIGHT LOSS CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2015

### 10. STAFF COSTS AND EMOLUMENTS *(continued)*

#### Particulars of employees:

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

	2015	2014
	No	No
Number of administrative staff	<u>2</u>	<u>2</u>

No employee received remuneration of more than £60,000 during the year (2014 - Nil).

### 11. TANGIBLE FIXED ASSETS

	Plant and machinery etc. £
<b>COST</b>	
At 1 April 2014 and 31 March 2015	<u>1,232</u>
<b>DEPRECIATION</b>	
At 1 April 2014	264
Charge for the year	246
At 31 March 2015	<u>510</u>
<b>NET BOOK VALUE</b>	
At 31 March 2015	<u>722</u>
At 31 March 2014	<u>968</u>

### 12. DEBTORS

	2015	2014
	£	£
Trade debtors	16,903	37,232
Prepayments	505	492
	<u>17,408</u>	<u>37,724</u>

# VISIONARY - LINKING LOCAL SIGHT LOSS CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2015

### 13. CREDITORS: Amounts falling due within one year

	2015 £	2014 £
PAYE and social security	2,421	2,056
Other creditors	137,409	25,859
	<u>139,830</u>	<u>27,915</u>

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

### 14. PENSIONS

The charity contributes 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 £3,094 (2014 £3,094).

Contributions outstanding at the year-end are £1,386 (2014 £1,026) and this is shown on the Pensions Control Account.

### 15. RESTRICTED INCOME FUNDS

	Balance at 1 Apr 2014 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31 Mar 2015 £
Essex Project Sight Concern	-	7,081	(7,022)	(59)	-
Worcester Cumbria Soc	-	433	(433)	-	-
for Blind North East	-	7,241	(7,241)	-	-
Year One	3,950	-	(4,050)	100	-
Cumbria ECLO	-	12,500	(12,500)	-	-
	<u>3,950</u>	<u>27,255</u>	<u>(31,246)</u>	<u>41</u>	<u>-</u>

# VISIONARY - LINKING LOCAL SIGHT LOSS CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2015

### 15. RESTRICTED INCOME FUNDS *(continued)*

The Cumbria ECLO was a grant to fund ECLO services in Cumbria from January 2014 to 31 March 2015.

The Essex Project is designed to develop services in the Essex area and is funded by Thomas Pocklington.

The Cumbria Society for Blind is to fund the work of the Cumbria consortium in improving eye care and sight loss support services in Cumbria.

The North East Project is to fund a pilot project to bring positive changes to services and support in the North East. The funds are received from Thomas Pocklington.

The Sight Concern Worcester fund supported Sight Concern's review of its strategic plan and governance.

### 16. UNRESTRICTED INCOME FUNDS

	Balance at 1 Apr 2014	Incoming resources	Outgoing resources	Transfers	Balance at 31 Mar 2015
	£	£	£	£	£
General Funds	<u>29,620</u>	<u>172,040</u>	<u>(176,440)</u>	<u>(41)</u>	<u>25,179</u>

### 17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets	Net current assets	Total
	£	£	£
Unrestricted Income Funds	<u>722</u>	<u>24,457</u>	<u>25,179</u>
Total Funds	<u>722</u>	<u>24,457</u>	<u>25,179</u>

# **VISIONARY - LINKING LOCAL SIGHT LOSS CHARITIES**

## **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2015**

### **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, James Moran, received payment of £Nil (2014 £2,500) for the provision of consultancy services during the year. The trustees are satisfied that the work provided was value for money for Visionary and that this consultancy was the best and most cost-effective option for the charity. This arrangement has now ceased.

One of the trustees, Jenny Gage, is Chief Officer of Sight Concern Worcestershire and a small development fund was granted to Sight Concern Worcestershire for the value of £350 to pay for consultancy work on their behalf (note: no direct payment was issued to either Jenny Gage or Sight Concern).

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

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