



Visionary

Linking local sight loss charities

Trustees Annual Report and Financial Statements

For the year ended 31 March 2023

Charity Number: 1135360
OSCR Registration Number: SC044163
CIO Number: CE031107

Contents

- Reference and Administrative Details of the Charity, its Trustees and Advisors, page 3
- The Trustees Annual Report, page 5
- Independent Examiner’s Report to the Trustees of Visionary – Linking local sight loss charities, page 20

Reference and Administrative Details of the Charity, its Trustees and Advisors

Registered charity name	Visionary – linking local sight loss charities
Registered charity no.	1135360
OSCR charity no.	SC044163
Company registration no.	07185372 (until 16 January 2023)

Principal Address First Floor
3 Queen Square
London
WC1N 3AR

President Lord Low of Dalston, CBE

Visionary Trustee Board

Owen Williams	(Chair)
Michael Conroy	(Vice Chair)
Arash Andalibi-Abadan	(retired May 2023)
Craig Spalding	(appointed August 2023)
Graham Findlay	(retired November 2022)
Keith Eales	(appointed August 2023)
Mark Upton	
Philip Mills	
Philippa Crowther	(retired August 2022)
Sarah French	(appointed August 2023)
Susan Hoath	
Tom Harte	
Shahina Pardhan	(appointed May 2022)

Trustees Annual Report (incorporating the Directors' Report) For the year ended 31 March 2023

Reference and Administrative Details of the Charity, Its Trustees and Advisors (continued)

Finance Committee

Owen Williams

Fiona Sandford

Michael Conroy (stood down April 2022)

Philip Mills (Chair)

Philippa Crowther (retired August 2022)

Mark Upton

Senior Management Team

Chief Executive Officer

Fiona Sandford

Partnership and Innovation Lead

Sarah Halliwell (resigned February 2023)

Business and Events Lead

Amy Pearman

Bankers

National Westminster

Cathedral Square

Peterborough

PE1 1XH

Independent Examiner

Paul Windmill

Myers Clark Chartered Accountants, Egale 1, 80 St Albans Road,
Watford WD17 1DL

The Trustees Annual Report

The trustees, present their annual report and the financial statements of the charity/charitable company for the year ended 31 March 2023.

Objectives and activities

Visionary's charitable objects are "to promote the relief of persons who are blind or visually impaired". The trustees have paid due regard to the Charity Commission guidance on public benefit. The trustees are confident that Visionary's aims and activities are in accordance with the regulations on public benefit.

Visionary's ambition is that by working with key partners, we inspire change and create opportunities to make a better world for everyone affected by sight loss.

Visionary's long-term goals and the change we want to see are:

- blind and partially sighted people have greater choice and the independence to realise their aspirations.
- Visionary members have the knowledge and support to be the best they can be.
- Visionary is the trusted leader and expert connector for local members.
- Visionary harnesses the voice of members to inspire and influence national change.
- Visionary partners, collaborates and seeks sponsors to promote eye health and accessibility for all.

Visionary's four strategic priorities:

- Connect - connecting individuals from organisations together and organisations to each other.

Trustees Annual Report (incorporating the Directors' Report) For the year ended 31 March 2023

- Share - sharing knowledge and expertise to help members be all they can be.
- Develop - developing platforms for collaboration and joint initiatives with local and national partners.
- Inspire - amplifying member voice to inspire innovation and create change.

Visionary principles:

- We are a trusted organisation known for integrity, bravery, innovation, and creativity.
- We are a proactive team.
- We are clear about our member offer.
- We are led by our members.

The Visionary promise

The Visionary Promise sets out how we work and how we expect our partners to work with us and each other. Visionary promises our members that we will:

- strive to empower our members to provide the best possible services with and for the visual impairment community.
- provide professional, expert support, guidance and skills.
- be honest and transparent.
- engage with you in an efficient, timely and courteous manner.
- communicate with a unified voice ensuring members receive consistent messages in their preferred format.
- ask for and acknowledge feedback.

Visionary values:

- integrity
- trust

- creativity
- bravery

How we achieve our objectives

Visionary achieves its objectives by supporting local sight loss charities that deliver direct support to people with sight loss and enabling those charities to deliver their services more effectively by connecting, developing, sharing and inspiring.

Visionary also works closely with our partners (sight loss organisations with a UK wide remit) to connect local and national organisations, develop opportunities, collaborate and share information.

Part of the commitment to being the voice of a UK wide movement of local charities is to play a lead role in national networks such as the Visual Impairment Charity Sector Partnership. Visionary is the voice of local organisations and is a key influencer in delivering the shared sector workstreams.

Local sight loss charities are members of Visionary, and their nominated representatives attend and vote at Annual General Meetings.

Achievement and performance

Achievements

Visionary are so proud of what we have achieved over the last 12 months with a team of only 5 people.

Our success is due to listening and responding to our member organisations and understanding what they are experiencing, look for innovations that are happening and sharing changes that are emerging.

Together with our members and national partners, we have developed an informed approach to our work that constantly evolves as the external environment changes.

During 2022/23 Visionary:

- delivered 132 online sessions.
- attracted 1450 attendances at Visionary online sessions.
- attracted 222 conference attendees.
- carried out 498 one to one support interactions with local and national organisations.
- welcomed 42 external experts to share their expertise with our members and partners.
- increased our newsletter subscription by 12%, bringing the total audience to 871 people working in sight loss charities.

The following key events in our year give a snapshot view of our achievements:

Visionary Annual Conference

The **Visionary Conference** is the flagship event for the sight loss sector and is a wonderful achievement for our tiny team. Visionary returned to Birmingham in September 2022 to host the first in person 2-day annual conference since 2019. Delegates greeted each other in person after 3 years and welcomed new colleagues. The event explored the immediate and long-term future of the sight loss sector as the country faces the challenge of rapid changes in an ever unsettled and challenging environment.

We had 222 delegates from 114 different sight loss organisations. We heard from 11 speakers from outside of the sight loss sector, delivered 16 workshops and had 30 organisations nominated for our prestigious Visionary Awards. To help us do all of this, we secured 13 event sponsors.

Tactile paving on train station platforms

In May 2021, Visionary, along with Thomas Pocklington Trust and other national disability charities shared a joint statement. The letter called on Network Rail and the Department for Transport to urgently install

Trustees Annual Report (incorporating the Directors' Report) For the year ended 31 March 2023

missing warning tactile surface from railway platforms in Britain before more lives are needlessly lost. In February 2023, the Department for Transport has confirmed that they have now provided Network Rail with £75m to complete this vital work by 2025. This success highlights the strength in voice when organisations collaborate to influence change.

Take on 250 fundraising

Take on 250 was a joint initiative developed by the Fundraisers Forum with support from RNIB. The initiative provided Visionary members and partners with resources and a fundraising pack developed in partnership with RNIB. Over 50 Visionary members and partners registered to participate in Take on 250 in 2023 who collectively generated £31,239.50 of unrestricted income. The Fundraisers Forum, including RNIB and Visionary have evaluated the initiative and have agreed to continue to develop Take on 250 for 2023/2024.

2022/23 Performance

Visionary captures information about the difference we make to the sector through engaging with our members and partners, gaining qualitative feedback and gathering deeper insights. We use our CRM system to gather data which reinforces the feedback and observations we gather. This is analysed alongside statistical data generated from surveys and session polls.

As a result, we can track changes and development by recording inputs, outputs, and outcomes. Through our case studies, we explore the rationale for the intervention, how we supported or influenced the change, and understand the actual or anticipated outcome.

The work that we do directly impacts on our members and therefore, positively impacts on the approximately 225,000 blind and partially sighted people these organisations support across the UK.

Each quarter this year, we have shared impact stories that have demonstrated the long-term impact our work has on blind and partially sighted people.

The following **brief story of change** is a snapshot of the difference that Visionary makes:

Visionary's online peer support forums provide regular, safe spaces for colleagues across the sector in similar roles. The forums provide a unique opportunity to connect with others with shared experiences. The Children and Young People's Forum, operating since June 2020, currently has 56 registered attendees. The forum regularly invites guest speakers or members to present their work and recent success, with the aim of inspiring others or inviting them to engage with their offer.

In February 2023, long standing attendees VICTA, presented their Young Achievers Award and invited sight loss organisations to support children in local communities to participate in the award. At a similar time, VICTA were looking to expand their activities in the Northwest of England.

Following the introduction by Visionary, Sight Advice South Lakes have actively engaged with VICTA and supported local families to attend events. This has included support for young people to participate in the Young Achievers Award. The team at Sight Advice South Lakes have shared the experiences of James, age 9.

James was diagnosed with bilateral cataracts at birth and has a range of complex health needs including chronic lung disease. Although James thoroughly enjoys school, his mum feels that he lacked confidence when taking part in some activities. Mum welcomed the opportunity for James to try something new and learn in a fun way.

Following encouragement from the Sight Advice South Lakes team, James' parents got in touch and stated "I've just had a quick look at this [VICTA's Young Achievers Award], and it looks like a lot of fun. I will encourage James to get on board with it. He loves science and hopefully this will ignite his confidence. Thanks!"

James is now participating in the Young Achievers Award and his mum shared the following feedback: "James received his first VICTA Award today for science! We visited the science museum in Manchester which he absolutely loved especially the hands on experiments. He then created some experiments at home ... and shared them at school! We

attended the science museum just for the award. I thought that James would get a wide range of experiments at his level, and I was right, loads of hands-on experience which was safe and easy for him to understand and take part in!! It was a day out which we wouldn't normally have the confidence to do, he loved going on the tram too!!"

James is going to work through the remainder of the awards this year and Sight Advice South Lakes are planning a range of outdoor activities, for local children and young people, with VICTA in the Lake District.

Alicia, Children and Young People's Project Lead at Sight Advice South Lakes said, "As you can see, so many positives have come from Visionary introducing us to VICTA. Lots of support from us, VICTA and, of course, his parents have enabled James to learn, achieve and most importantly be proud of himself!"

How do we communicate with our members?

One of the key achievements of Visionary is the information we share between members and partners. In this financial year, we shared 81 new resources, 299 articles, 280 job adverts and 5 insight documents. Our ability to do this saves sight loss charities time, money and effort, meaning that increasingly scarce resources are deployed to the front line of service delivery.

Our website received 52,043 visits during the year and the Knowledge Hub located within the members area of the website had 1289 visits. 871 people are subscribed to our monthly newsletter and we increased our fortnightly newsletter distribution by 12%. This year, again we increased our Twitter presence with an additional 496 followers giving us a total of 3,844 followers, with a high number of blind and partially sighted followers. We had a total of 137,885 engagements – demonstrating the wide appeal of Visionary news and updates.

Regional and Country meetings are held with each of the Visionary regions and countries (Scotland, Wales, North East, North West, Yorkshire, Midlands, East, South East, South West) with a minimum of 2 and maximum of 4 meetings per year. All members in the region /country are invited to attend to: share information, ideas, priorities and

Trustees Annual Report (incorporating the Directors' Report) For the year ended 31 March 2023

strategic intelligence and provide feedback to our Members Consultative Group.

We have continued to develop the role of our regional and country representatives from the above groups who meet quarterly to share themes and trends. In turn this is shared with our Members and Partners Consultative Group which brings together regional and country representatives with leads from UK wide sight loss organisations including Blind Veterans UK, Glaucoma UK, Guide Dogs, Macular Society, Retina UK, RNIB and Thomas Pocklington Trust. This group meets quarterly providing an opportunity for relevant and meaningful collaboration.

How do we know what we do is worthwhile?

Visionary undertakes a poll survey at the end of our 'learn and develop' online sessions. This promotes a high response rate and gives a good indication of how valuable our members find the sessions. Over the course of the last 12 months the results showed:

- 93% of respondents learned something new from our sessions.
- 99% of respondents found the sessions were either good or very good.

Visionary's strategic influence – Visual Impairment Charity Sector Partnership

As a key member of the VI Charity Sector Partnership, Visionary continues to extend its reach across the UK. The partnership enables Visionary and its members to influence and shape workstreams that will make a difference to local sight loss organisations and blind and partially sighted people in local communities. Visionary and its members, actively participate in the following UK wide workstreams:

- Mental Health and Well-Being
- Post Clinical Support
- Sector Wide Insight Hub

- Access to Technology
- Talent Development and Lived Experience Leadership
- Employment
- Sight Loss Pathway
- Joint awareness raising and campaigning

Visionary is a lead organisation, alongside Blind Veterans UK, in the post clinical support workstream. Visionary has been involved in sector wide conversations looking at how we can make a positive difference to post clinical support now and into the future.

The Pathways Project is a collaborative venture between Visionary and RNIB. The project has been under development since early 2022 and aims to enable local organisations and RNIB to influence Integrated Care Systems (ICS) sight loss pathways in England and ensure that the user voice is represented.

Visionary is playing a pivotal role in bringing the sector together and ensuring all the various strands of activity taking place under the umbrella of ‘Lived Experience Work’ are aware of each other and not duplicating efforts. Our Making Lived Experience Matter project (funded by Vision Foundation) is influencing sector wide thinking and activity as our findings are shared with various organisations. We have connected lived experience leaders from a variety of sector organisations with the project lead in order to discuss how all the activity strands within this area can be linked and gain knowledge of what we are learning from this interesting project. Fiona Sandford, CEO of Visionary is the CEO sponsor of Talent Development and Lived Experience Leadership.

Finally, in the words of our Visionary members:

- “I would not have been able to do the role to the level I was able to without the support of Visionary. The Visionary Team were patient with my questions and their ability to provide answers or find a “someone who could” saved me hours of time.”

- “Visionary’s network of support and expertise is a gem in the sight loss sector.”
- “What is not to love about Visionary – we meet the most wonderful people, and it makes life easier as there is always someone who knows someone who knows the answer or what you need.”

Financial Review

Overall, the charity generated a surplus of £50,783 in the financial year ending 31 March 2023 with income of £473,387 and expenditure of (£422,604).

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

- Sharing good practice which directly benefits blind and partially sighted adults and children.
- Encouraging organisations to have people with lived experience of visual impairment at the heart of what they do.
- Provision of an information, advice and support service for visual impairment organisations and professionals.
- Sharing information, policy updates and good practice through online events, regular newsletters, website, knowledge hub and social media.
- Creating opportunities for visual impairment organisations and professionals to connect via online events, regional and country meetings, members consultative meetings and partner meetings.
- Provision of training and networking via online sessions and events.
- Organising the flagship annual conference for the visual impairment sector.

- Liaising with relevant charities and other bodies at a national level on behalf of the Visionary membership and the people they work with.

Reserves policy

Our policy is to hold reserves of a minimum of three months committed running costs. Thomas Pocklington Trust donated £60,000 to supplement our reserves in January 2020 and this is held in our restricted funds. Reserves held in March 2023 were equivalent to just over four months of running costs.

Plans for the future and achieving our priorities

Looking to 2023/24 we plan to recruit two new colleagues to develop our lived experience work and measure the impact of what we do.

Looking across the sight loss sector, we want to champion the following changes:

- Lived experience of visual impairment is championed and valued within the visual impairment sector.
- Local and national organisations communicate and collaborate to develop and deliver effective and innovative services where and when people need them.
- Local and national organisations jointly campaign to improve and change issues important to visually impaired people.

Looking inside of Visionary, we want to ensure we are:

- a trusted source of information.
- a good employer.
- diversifying our income streams.

Structure, governance and management

The legal and administrative information set out on pages 3 and 4 forms

Trustees Annual Report (incorporating the Directors' Report) For the year ended 31 March 2023

part of this report. The financial statements comply with current statutory requirements, the constitution and the Charities SORP (FRS 102).

During 2022, The Visionary board of trustees created a Task and Finish Group (TFG) this year to look at the legal structure of Visionary, to see if there were any opportunities to simplify and modernise its governance. The conclusion of this exercise was members voting and approving the special resolution at the 2022 AGM for Visionary to become a CIO. The process was concluded on 16 January 2023 when Visionary became a CIO.

Visionary - linking local sight loss charities (Visionary) was a charitable company limited by guarantee until 16 January 2023, governed by its Articles of Association dated 10 March 2010. It was converted to a CIO on 16 January 2023 and has been governed by its constitution dated 16 January 2023 since conversion.

Full membership of Visionary is open to voluntary organisations that operate at a local level and comply with the criteria of membership. In addition, there is a partnership category for UK wide sight loss organisations that form part of the network.

Visionary's trustee board (the board) is responsible for strategic leadership and oversight as outlined in the articles of association.

Visionary trustees are recruited from Visionary members and external sources where a distinct skill benefit will be gained by trusteeship. Elections are held annually with full members voting in person at the AGM or by proxy. The board deals with trustee recruitment and interviews for new board members in between AGMs. In this case, trustees must stand down at the next AGM and submit themselves for election by members. Trustees are appointed for periods of three years and rotated in accordance with the terms of the memorandum and articles of association. After a three-year period, trustees may stand for a further term. The Chair and Vice-Chair are elected each year by the board.

Visionary is managed by not less than three trustees who form the board. They meet no less than quarterly. As of 31 March 2023, there

were 8 trustees, 3 of whom bring their personal experience of sight loss to the board, in addition to their other skills. Business planning and risk management processes are undertaken at board level.

The Finance Committee reports to the Board. This committee provides independent advice and assurance on risk, control and finance matters. The Finance Committee is made up of no less than two trustees (including the Chair) and the CEO.

Trustees undergo full induction regarding the Visionary objectives and local charity 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).

The CEO is responsible for Visionary's day-to-day operations and the leadership of the organisation and is supported by members of the Visionary team. The CEO is further supported by the trustees and the Members Consultative Group which is made up of regional representatives from local sight loss charities who regularly meet with the Visionary team, informing them 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 Finance Committee and trustees of financial results, variances from budgets, cashflow forecasts and non-financial performance indicators.
- identification and management of risks.

Statement of Trustees' Responsibilities

The trustees 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).

Trustees Annual Report (incorporating the Directors' Report) For the year ended 31 March 2023

The laws applicable to charities in England and Wales and Scotland require the trustees to prepare financial statements for each financial year, which give a true and fair view of the charity 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 2015 (FRS102).
- 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 charity 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 Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). 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.

In so far as the Trustees are aware:

- there is no relevant audit information of which the charity's independent examiners are unaware; and
- the Trustees have taken all steps that they ought to have taken, in order to make themselves aware of any relevant audit information and to establish that the independent examiners are aware of that information.

This report was approved by the trustees on 16 August 2023.



Owen Williams – Chairperson

Principal Address:

First Floor
3 Queen Square
London
WC1N 3AR

Company Registration Number until 16 January 2023: 07185372

Independent Examiner's Report to the Trustees of Visionary – Linking local sight loss charities

I report to the trustees on my examination of the accounts of Visionary (charity no. 1135360; company no. CE031137) for the year ended 31 March 2023 which are set out on pages 22-35.

Responsibilities and basis of report

The charitable incorporated organisation's trustees, who are also directors of Visionary, for the purposes of company law, are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for the year under part 16 of the Companies Act 2006 and under section 144(2) of the Charities Act 2011 (the 'Act') and that an independent examination is needed.

I report in respect of my examination of the charitable incorporated organisation's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the charitable incorporated organisation's gross income exceeded £250,000, your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination and I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. Accounting records were not kept in respect of the charitable incorporated organisation as required by section 130 of the Act; or

Independent Examiner's Report to the Trustees of Visionary-linking local sight loss charities

2. The accounts do not accord with those records.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Paul Windmill FCA

Date: 10 October 2023

Myers Clark
Statutory Auditor and Chartered Accountants
Egale 1, 80 St Albans Road
Watford
Hertfordshire
WD17 1DL

Statement of Financial Activities (Incorporating the Income and Expenditure Account)

		2023		
	Note	Unrestricted Funds	Restricted Funds	Total Funds
		£	£	£
Income and endowments				
Donations and legacies	2	318,305	32,752	351,057
Income from charitable activities	3	51,588	31,003	82,591
Other Trading Activities	4	39,739	-	39,739
Total Income		409,632	63,755	473,387
Expenditure				
Charitable Activities	5	(357,319)	(65,285)	(422,604)
Total Expenditure		(357,319)	(65,285)	(422,604)
Net income/expenditure for the year		52,313	(1,530)	50,783
Reconciliation of funds				
Funds brought forward		43,736	61,982	105,718
Funds carried forward		96,049	60,452	156,501

Statement of Financial Activities (Incorporating the Income and Expenditure Account) – prior year

		2022		
	Note	Unrestricted Funds	Restricted Funds	Total Funds
		£	£	£
Income and endowments				
Donations and legacies	2	308,949	10,000	318,949
Income from charitable activities	3	7,222	4,420	11,642
Other Trading Activities	4	28,074	-	28,074
Total Income		344,245	14,420	358,665
Expenditure				
Charitable Activities	5	(369,181)	(12,438)	(381,619)
Total Expenditure		(369,181)	(12,438)	(381,619)
Net income/expenditure for the year		(24,936)	1,982	(22,954)
Reconciliation of funds				
Funds brought forward		68,672	60,000	128,672
Funds carried forward		43,736	61,982	105,718

Balance Sheet

	Note	2023 £	2022 £
Current Assets			
Debtors	10	14,135	7,335
Cash at bank		155,957	114,973
Total current assets		170,092	122,308
Creditors: Amounts due within one year	11	(13,591)	(16,590)
		(13,591)	(16,590)
Net Current Assets/ Net Assets		156,501	105,718
Funds of Charity			
Restricted income funds	12	60,452	61,982
Unrestricted funds		96,049	43,736
		156,501	105,718

The trustees approved these accounts on 16 August 2023.



Owen Williams – Chairperson

General Information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales as a charity (1135360) and company (07185372). The address of the registered office is First Floor, 3 Queen Square, London, WC1N 3AR. The charity also has a charity registration in Scotland (SC044163).

Statement of Compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011 and the Charities and Trustee Investment (Scotland) Act 2005, as well as applicable charity and company law.

1. Accounting Policies

Basis of accounting

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The accounts have been prepared on the going concern basis as, after making enquiries, the Trustees have reasonable assurance that the Charity has adequate resources to continue in operational existence for the foreseeable future. As explained in note 14 the charity is heavily reliant on the continued support of Thomas Pocklington Trust. A funding agreement is in place for two years from April 2023.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements may require management to make judgements, estimates and assumptions that affect the amounts reported.

The estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. No material estimates or judgements were made during the year.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

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 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.

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.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is classified under headings of the statement of financial activities to which it relates.

Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

Other expenditure includes all expenditure that is neither related to raising funds nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

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 restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for restricted purposes.

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.

2. Donations and Legacies

	Unrestricted	Restricted	2022/23	2021/22
	Funds	Funds	Total	Total
	£	£	£	£
Donations				
Donations	459	-	459	238
Pocklington Trust	25,346	-	25,346	24,120
Grants Receivables				
Pocklington Trust	292,500	-	292,500	284,591
LWWSL	-	-	-	10,000
Vision Foundation	-	11,889	11,889	-
Specsavers	-	20,863	20,863	-
Total	318,305	32,752	351,057	318,949

3. Income from charitable activities

	Unrestricted	Restricted	2022/23	2021/22
	Funds	Funds	Total	Total
	£	£	£	£
Conference income	49,925	31,003	80,928	10,215
Shared Purchasing	1,664	-	1,664	1,427
Total	51,589	31,003	82,592	11,642

4. Other trading activities

	Unrestricted Funds £	Restricted Funds £	2022/23 Total £	2021/22 Total £
National membership fees	23,725	-	23,725	13,700
Other membership fees	16,014	-	16,014	14,374
Total	39,739	-	39,739	28,074

5. Cost of charitable activities by fund

	Unrestricted Funds £	Restricted Funds £	Total £
Year ended 31 March 2023			
Information and co-ordination	315,763	65,285	381,048
Support costs	41,556	-	41,556
Total	357,319	65,285	422,604
Year ended 31 March 2022			
Information and co-ordination	313,703	12,438	326,141
Support costs	55,478	-	55,478
Total	369,181	12,438	381,619

6. Costs of charitable activities by activity type

	Direct Costs £	Grants £	Support Costs £	Total £
Year ended 31 March 2023				
Information and co-ordination	346,662	34,386	41,556	422,604
Total	346,662	34,386	41,556	422,604
Year ended 31 March 2022				
Information and co-ordination	318,123	8,018	55,478	381,619
Total	318,123	8,018	55,478	381,619

7. Analysis of Support Costs

	2022/23 £	2021/22 £
General office costs	10,922	18,667
Governance costs	5,288	12,691
Management Charge	25,346	24,120
	41,556	55,478

The Donation in Kind from Pocklington Trust includes administrative and overhead services to Visionary, such as human resources, finance and office costs. These have been valued and the in-kind expenditure included as support costs.

8. Governance costs

	2022/23 £	2021/22 £
Trustees` expenses	1,119	2,601
Other	450	6,370
	5,289	12,691

9. Staff Costs

	2022/23	2021/22
	£	£
Gross salaries	226,507	240,034
Employer`s National Insurance	20,951	21,501
Employer's Pension Contribution	10,946	11,310
Health Insurance	977	1,008
Total Staff Costs	259,381	273,853

	Headcount	Headcount
The average number of staff during the year was:	5.3	5.3

The number of employees whose annual remuneration (excluding pension and NI) was £60,000 or more were:

Band	2022/23	2021/22
£70,000 to £79,999	0	0
£80,000 to £89,999	1	1
£90,000 to £99,999	0	0

Included within staff cost is remuneration (including NI & pension) to key management personnel amounting to:

Total remuneration	£95,334	£92,809
--------------------	---------	---------

Disclosure on redundancy and termination payments

Total redundancy and termination payments in the year amounted to £Nil (2022 £8,077) and related to termination payments.

Termination payments are recognised immediately as an expense when the charitable company is demonstrably committed to terminate the employment of an employee or to provide termination payments.

10. Debtors

	2022/23	2021/22
	£	£
Debtors	800	95
Prepayments and accrued income	13,335	7,240
Total debtors	14,135	7,335

11. Creditors

	2022/23	2021/22
	£	£
Creditors	7,183	11,711
Accruals and deferred income	6,408	4,879
Total creditors	13,591	16,590

12.1a Funds of the Charity - Current year

	At 1 April 2022	Income	Expenditure	At 31 March 2023
	£	£	£	£
Restricted funds				
Bayer Conference Sponsorship	-	15,000	(15,000)	-
RNIB Conference Sponsorship	-	1,384	(1,384)	-
Guide Dogs Conference Sponsorship	-	1,300	(1,300)	-
Wilberforce	-	250	(250)	-
Thomas Pocklington Trust Conference Sponsorship	-	500	(500)	-
Pocklington Trust	60,000	-	-	60,000
Living Well with Sight Loss Macular Society	1,982	-	(1,980)	2
	-	800	(800)	-
Specsavers Conference		3,000	(3,000)	-
Vision Foundation Conference		800	(800)	-
Sight Scotland Conference		969	(969)	-
VISTA Conference		1,200	(1,200)	-
MeetUp Call Conference		800	(800)	-
Novartis Conference		5,000	(5,000)	-
Specsavers Eye Health		20,863	(20,413)	450
VF Making Lived Exp Matter		11,889	(11,889)	-
	61,982	63,755	(65,285)	60,452
Unrestricted Funds				
	43,736	409,632	(357,319)	96,049
Total	43,736	409,632	(357,319)	96,049
Total Funds	105,718	473,387	(422,604)	156,501

12.1b Analysis of net Assets by Fund – Current year

	Restricted £	Unrestricted £	Total £
Cash at bank	60,452	95,505	155,957
Debtors	-	14,135	14,135
Creditors: Amounts due within one year	-	(13,591)	(13,591)
Net assets	60,452	96,049	156,501

12.2a Funds of the Charity - Prior year

	At 1 April 2021 £	Income £	Expenditure £	At 31 March 2022 £
Restricted funds				
Bayer Conference Sponsorship	-	1,250	(1,250)	-
Optelec Sponsorship	-	250	(250)	-
RNIB Conference Sponsorship	-	550	(550)	-
Guide Dogs Conference Sponsorship	-	550	(550)	-
Wilberforce	-	200	(200)	-
Blind Veterans (conference award)	-	570	(570)	-
Thomas Pocklington Trust Conference Sponsorship	-	250	(250)	-
Pocklington Trust	60,000	-	-	60,000
Living Well with Sight Loss	-	10,000	(8018)	1,982
Macular Society	-	800	(800)	-
	60,000	14,420	(12,438)	61,982
Unrestricted Funds	68,672	344,245	(369,181)	43,736
Total	68,672	344,245	(369,181)	43,736
Total Funds	128,672	358,665	(381,619)	105,718

12.2b Analysis of net Assets by Fund - Prior year

	Restricted £	Unrestricted £	Total £
Cash at bank	61,982	52,991	114,973
Debtors	-	7,335	7,335
Creditors: Amounts due within one year	-	(16,590)	(16,590)
	61,982	43,736	105,718

13. Trustee remuneration and expenses

No trustee received any remuneration from the charity in the year (2022: none).

Six trustees received reimbursement for travel expenses, £955.27 (2022: £501) to attend Board meetings.

£Nil consultancy was provided to work with the Visionary trustees to refresh the Visionary strategy, (2022: £2,100 was received by an independent consultant to work alongside trustees in a strategy refresh.)

14. Related Party Transactions

Graham Findlay was a trustee of Visionary and also of Thomas Pocklington Trust, which made grants to Visionary of £318,346 (2022: £313,961).

End of document