



Supporting Visually Impaired People

MyVision Oxfordshire Ltd

Trustees' Annual Report

and Accounts

Year Ending 31 March 2023

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Reference and administrative details

Full Name of Charity: MyVision Oxfordshire Ltd

Governing Document: Memorandum and Articles of Association

Registered Company Number: 07465300

Charity Registration Number: 1140556

Chief Executive: Mark Upton

Trustees/Company Directors:

Prof Adrian Hill (President)
Mr Guy Lawfull (Chair)
Mrs Margaret Simpson
Mr Simon Cruden
Mrs Yvonne Rainey
Mr Robin Birch (Treasurer)
Mr Gurjeet Jutley (Stepped down October 2022)
Mr Julian Bagwell
Mrs Janet Johnso
Mrs Anna Driver (Co-Opted March 2023)
Ms Anita Lightstone (Co-Opted March 2023)

Please see page 6 for further details of our governance arrangements and trustees.

Registered Office: Bradbury Lodge
Gordon Woodward Way
Oxford
OX1 4XL
Web: www.MyVision.org.uk
E-mail: info@MyVision.org.uk

Bankers: CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Solicitors: Horsey Lightly, Solicitors
2 West Mills
Newbury
Berkshire
RG14 5HG

Independent Examiner: Nicola Cadwallader FCCA
Independent Examiner
David Cadwallader & Co Limited
Unit 3 Bignell Park Barns
Chesterton
Near Bicester
Oxfordshire
OX26 1TD

Structure, Governance, and Management

1. Organisation of the Charity

MyVision Oxfordshire was established in 1877, since which time it has a proud record of service and support for blind and partially sighted people throughout the county of Oxfordshire and this continues to be its aim. The charity also became a company in April 2011. Its patrons are The Countess of Macclesfield and Moira Darlington Deputy Lieutenant of Oxfordshire (joined March 2023). The President is Professor Adrian Hill.

The company limited by guarantee was set up in 2011 in the name of Oxfordshire Association for the Blind (company number 07465300) and registered with the Charity Commission as a charity (charity registration number 1140556). After that year end, on 1 April 2011, the funds of the existing charity were transferred to the charitable company. This had been agreed at an extra-ordinary general meeting on 23 March 2011.

The old, unincorporated charity, Oxfordshire Association for the Blind, is still in existence as a shell shown in the Register of Charities and linked to the new charitable company by way of a Uniting Direction.

On 11th April 2022 by way of special resolution the charity changed its name to MyVision Oxfordshire and was accepted by Companies House and the Charity Commission on 29th April 2022.

2. Governance

The Board of Trustees governs the charity and delegates day-to-day management of the charity to the Chief Executive. The Board of Trustees meet with the Chief Executive four times per year and as necessary.

Election and Recruitment of Trustees

The Articles of Association allow for a minimum of three trustees and a maximum of ten.

One-third of the trustees retire at each Annual General Meeting but are eligible to be re-elected.

Trustees are elected at the Annual General Meeting.

During the year the Board of Trustees may co-opt other trustees, but the total number of trustees must not exceed ten.

The board regularly reviews the skills and experiences of the board members. When gaps are identified a recruitment process will begin, a panel made up of at least two trustees and the Chief Executive review applications and interview candidates to present to the board for approval.

Induction and training of Trustees

The Charity CEO inducts new trustees as appropriate. This includes reference to the Charity Commission guidance for new trustees.

When necessary, the trustees seek advice and support from the charity's professional advisers, including property consultants, investments managers, solicitors, and accountants.

Trustees during 2022/23:

Professor Adrian Hill (President)

Adrian is a longstanding Trustee, former Chair and Vice-Chair and, since September 2016, President of MyVision.

A Professor of Optometry and former Head of Optometry at the Oxford Eye Hospital, Adrian's experience of working with people with Sight Impairment and his clinical knowledge has been invaluable in the development of MyVision Oxfordshire.

Guy Lawfull (Chair)

Guy became a Trustee of MyVision in November 2015. He was elected as Chair of Trustees in September 2019, having served as Vice-Chair for 3 years.

He has wide experience of commercial environments, primarily within IT and marketing research, resulting in an extensive understanding of the business issues faced by the charity sector today. As a long-time volunteer for MyVision he also has a deep working knowledge of the organisation at all levels.

Guy is Severely Sight Impaired and as such brings to the Board a personal understanding of the issues confronted by someone with a Visual Impairment.

Robin Birch (Treasurer)

A Co-Patron of MyVision since 2011, Robin was invited by the Board to become a Trustee and the Treasurer in December 2018.

After a career in Whitehall (administration and fiscal management of health, social services, and social security) he has had extensive experience in the management of voluntary services in Oxfordshire since 1995. He was a Deputy Lieutenant of Oxfordshire from 1996 until retiring in 2014.

While Chair of Age Concern England he was invited by the RNIB to chair a Low Vision Services Implementation Group to carry forward their work of securing practical integration of such services at a local level. The result was the creation of many local 'Low Vision Groups', of which MyVision forms a part in Oxfordshire.

Yvonne Rainey

Yvonne became a Trustee in 2014.

Her interest in becoming a Trustee was primarily due to her eldest daughter being Severely Sight Impaired. MyVision provided a wealth of information and support for her family.

Yvonne is an experienced major gifts fundraiser, having worked as a Director of Development at the University of Oxford for nearly twenty years. Yvonne brings to the Board both fundraising expertise and a clear understanding of the issues faced by Sight Impaired children and their families.

Margaret Simpson

Margaret was elected to the MyVision Board in September 2010.

At that time, she was a Non-Executive Director with Oxford Primary Care Trust as well as maintaining her work in the local voluntary sector. Margaret's career was person-centred, managing the provision of numerous services through Education, Social Care, Supported Housing, and the voluntary sector.

She continues to be involved locally through her support for MyVision and other local service providers, as well as being Chair of Oxtalk (Oxford & District Talking Newspaper for the Blind).

Simon Cruden

Simon was elected as a Trustee at MyVision in September 2012.

He has been Severely Sight Impaired since the age of 22 because of a brain tumour and therefore has a very personal understanding of adjusting and adapting to life with Sight Loss.

Simon has a particular interest and empathy in supporting children who have a Visual Impairment. He volunteers at the Oxford Children's Hospital regularly where he entertains and supports the young people with his magic shows and balloon modelling. He is also an active member of several of the support groups run by MyVision.

Gurjeet Jutley

Gurjeet joined the MyVision Board of Trustees in September 2019.
(Stepped down in October 2022)

He is a Consultant Ophthalmic Surgeon based at Oxford Eye Hospital. Gurjeet has a sub-speciality interest in complex cataract surgery and glaucoma. As the glaucoma expert within Oxford University Hospitals, he provides treatments including conventional glaucoma surgery (including trabeculectomy and tube surgeries), Minimally Invasive Glaucoma Surgery (MIGS) and endoscopic cyclophotocoagulation (CFC) laser treatments.

With a strong interest in teaching and volunteering, Gurjeet gives educational talks at MyVision, organises departmental training sessions for trainee and qualified optometrists at Oxford Eye Hospital and is an internationally and nationally renowned speaker.

Gurjeet has been a keen supporter of MyVision since his appointment in Oxford, completing several fundraising challenges for the charity, including the Three-Peaks Challenge and an abseil from the roof of the John Radcliffe Hospital.

Janet Johnson

Janet joined the MyVision Board in March 2021.

Having a career in education and services supporting children and young people with special educational needs and disabilities across Oxfordshire, Janet offers a wealth of knowledge, expertise and management skills to MyVision.

Following her retirement in 2018 and inspired by people with visual impairment on a walking holiday in Bulgaria, she became involved with MyVision as a volunteer. She has been involved in social and activity groups and the befriending service as well as organising fundraising events.

Janet has a lifelong commitment to supporting individuals with disabilities, through active, social, and public service.

Julian Bagwell

Julian became a Trustee at MyVision in March 2021.

Julian has a son who is Sight Impaired, has been a member of MyVision for some years and has taken a keen interest in the fortunes of MyVision.

He has had a long business career, focusing on strategy and its implementation, in both large and small enterprises. He was formerly a partner in a major accounting and consulting firm and more recently has been running his own consultancy business.

Anita Lightstone (Co-opted March 2023)

By profession, Anita trained as an optometrist. She spent a significant part of her career working with RNIB to improve services and support to meet the needs of the people using them. She worked in partnership with many organisations across health, social care, and the voluntary sector, as well as with the NHS and the Department of Health. On retirement, Anita moved to Oxford bringing with her the same passion and drive that she had while working. She recently joined us as a trustee and is looking forward to being part of this dynamic and person-centred organisation.

Anna Driver (Co-opted March 2023)

Anna has worked in the charity sector as a Trust and Grant fundraiser since 2013. Her experience and knowledge has enabled her to work with a number of small and medium charities to develop successful trust and grant programmes. She is looking forward to lending her support and experience to the MyVision fundraising team and seeing them achieve and go beyond their fundraising goals.

Trustees' Responsibilities

The trustees (who are also directors of MyVision Oxfordshire for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. The trustees have elected to prepare the financial statements in accordance with the Charities Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with Financial Reporting Standard 102 effective from 1 January 2015, with Update Bulletin 1. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the income and expenditure of the charitable company for that period. In preparing the 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.
- Make judgments and accounting estimates that are reasonable and prudent; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the 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.

Objectives and Strategy

The charitable objective of MyVision Oxfordshire, as set out in the governing document, and its main aim, is to support and promote the independence of blind and partially sighted people within the area of benefit in any manner which now is, or hereafter may be deemed by law to be, charitable. The area of operation is Oxfordshire. The trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties.

The board and their staff have long recognised the need for a comprehensive and coherent strategy in a changing community. Currently, the areas of focus are:

- Creating a stable long-term platform of funding sufficient to enable MyVision to support the baseline set of services and to reach a satisfactory level of reserves.
- Extending MyVision's geographical reach within Oxfordshire in order to reach a broader base of clients.
- Moving to a position of being recognised as a key provider of services to those with visual impairment in Oxfordshire.
- Expanding the range of services offered to people in Oxfordshire with visual impairment.

Our objectives for 2022-2027 are:

To be actively connected with 7,000 people throughout Oxfordshire providing skills and support to help them thrive in the modern world.

This will be achieved with the following key priorities:

- **Identity.** Form a new name, brand, values, and identity shared by our staff, trustees, volunteers, and clients.

- **Community.** Provide greater outreach into the wider community, services are shared across Oxfordshire, both in rural and urban areas. The Resource Centre is a hub and resource to reach out and engage with people within their own community.
- **Technology.** Ensure visually impaired people have the training and knowledge to get online, connect and use tech to their full potential.
- **Well-being.** Provide the right support, through counselling, befriending, social and sports activities, ensuring people are living healthy and active lives.

The three key objectives carried out through 2022/23 have been the change of name from Oxfordshire Association for the Blind to MyVision Oxfordshire, the launch and establishment of the Community Engagement Project in South Oxfordshire and Oxford City and securing funding for the Get Online Get Connected Project. Within the Charity's main aim, it has provided the following services during the year:

Helpline

The MyVision helpline is available Monday - Friday 9am - 5pm. Staff work with visually impaired people and their families to provide a connection across the county.

Befriending

The MyVision Oxfordshire Befriending Service is available across Oxfordshire for those that need it. Visually impaired people are matched with volunteers in their area or over the telephone depending on the individuals' requirements. Befriending can provide a vital connection for those that are feeling isolated and help many people enjoy activities within their community.

Information and advice

Information and advice can be given over the telephone or in person at

our Resource Centre or at one of our many meet-ups and information days across the county. Advice can range from simple adaptations, gaining employment, transport, and much more.

Equipment Provision

The Resource Centre provides a vital hub for Oxfordshire, demonstration equipment is available to try, this includes large video magnifiers, smartphones and tablets, or simpler items such as talking clocks and watches.

Technology Training

Technology is a big part of society, but many visually impaired people are left behind and feel cut off. The technology training service provides one-to-one support and training on using devices to get online and connect with others.

Social Activities

There are many thriving social groups across the county, these can be places to meet new people, learn and support each other and to help people feel more connected with their community. As part of MyVision's Community Engagement Project several new groups have been started in 2022/23: Henley-on-Thames, Wallingford and Headington.

Children and Young People

Support for young people and their families is vital. MyVision connects with many visually impaired children and young people in Oxfordshire. Our service includes support and guidance, social activities, specialist sports and tailored workshops.

Counselling

Volunteer counsellors are available to chat either in person or over the telephone with visually impaired people across Oxfordshire. The service is unique in that the counsellors all have lived experience of sight loss themselves and have a deeper understanding of the needs and

challenges someone might face when losing their sight.

Sight Advice Desk

The Sight Desk at the John Radcliffe Hospital reopened in October 2022. Volunteers are available to inform and support those who attend Eye Hospital appointments.

Community Engagement Project

MyVision launched its new Community Engagement Project in June 2022 covering South Oxfordshire and Oxford City. The project aims are to bring MyVision services into local areas across Oxfordshire, including Information and Equipment days at local libraries and community centres, peer-to-peer support groups, befriending partnerships, awareness raising and training.

The future

The organisation aims for 2023/24 are to continue to grow the Community Engagement Project, this year reaching into the Vale of White Horse district. The organisation was successful in securing funding from The National Lottery Community Fund for 2023-27. The funding will support a new project called Get Online Get Connected, this project aims to help support blind and visually impaired people to get online and use the internet with confidence. The organisation will also continue to provide its vital services and ensure funding is secured to support this.

Volunteers

MyVision Oxfordshire relies on the help of over 90 volunteers who make home visits, contribute to technology training, send out the newsletter, help in the office, pick up and count collection boxes and run social groups. Their contribution is invaluable and hugely appreciated.

Staff

The staff team brings a wide range of valued expertise and experience to supporting people with visual impairments and their careers, as well

as other professionals and agencies, with a wide variety of concerns and queries. The team works closely with our partners in the health, education, social care and charity sectors to pursue an improved quality of life for people living with sight loss in Oxfordshire, and for their carers.

Financial Review

Investment policy

MyVision Oxfordshire held investments valued at 31 March 2023 at £91,760 (2022: £98,364). There has been a small loss in the valuation of holdings over the last 12 months mainly due to the volatility in the market. However, given that these investments are long term, fluctuations in the short term are unlikely to impact their overall performance. The dividend received for this financial year was £4,962 (2022: £2,524).

Reserves policy

MyVision Oxfordshire plans to hold free reserves to cover 6 months of expenditure, excluding depreciation, to ensure that it is able to meet its objectives in the medium term. At 31 March 2023 the value of freely available unrestricted reserves was £246,427 (2022: £203,135) (see p.33), which meets this policy.

Risk Management

The Trustees regularly review the major risks which the charity faces, and systems are in place to mitigate these risks while ensuring that the needs of MyVision Oxfordshire continue to be met. Risk assessments are carried out as required and a register is maintained to monitor these risks.

A major part of risk management from now on arises from the consequences, general and financial, of the Covid-19 pandemic and other financial impacts.

Financial Statements

The financial statements comply with current statutory requirements, being the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard 102, effective 1 January 2015, with Update Bulletin 1, and MyVision Oxfordshire's governing documents.

Unrestricted Funds

The net surplus (after transfers and revaluation of investments) on unrestricted funds for the year was £40,394 (2022: net surplus of £28,422). Increased emphasis on fundraising led to a number of successful grant applications. The intention remains to diversify and increase MyVision Oxfordshire's sources of income to reduce the risk of damage when individual sources fail. Unrestricted funding pays for basics like staff overheads and other expenses towards charitable activities though essential, tend to be unattractive to donors. Raising such funds is therefore a particularly difficult task.

Designated

Included in the freely available cash reserves of £246,427 the trustees have designated £60,046 to Community Engagement within the Vale of White Horse district. This monies was a generous donation received from the closure of Goodlakes blind charity. Also, there is balance of £52,213 to go towards the Community Engagement Project.

Restricted Funds

The net deficit (after transfers) on restricted funds for the year was £46,053 (2022: net deficit of £7,043).

Comparison to year 2021-22

It is noted that during the year under report, our expenditure exceeded income (before legacies) by £65,552 and prior year by £30,609. The trustees' aim is to ensure MyVision Oxfordshire's income is level to expenditure before legacies, allowing for better planning and sustainability. Legacies are vital to MyVision Oxfordshire's work and should be used to fund expansion across services rather than support our core work. The fundraising strategy is to focus on multi-year grants, followed by larger trusts, whilst continuing to build other income

streams. 2022-23 had a slow start with raising funds, primarily due to the formation of a new team and the change of name, which took up time and resources. Fundraising picked up later in the year which enabled us to start 2023-24 with a solid funding base, including a large four-year grant from the National Lottery Community Fund.

Summary

The total deficit in the year, taking restricted and unrestricted funds together, was £5,656 (2022: surplus of £21,380). Together with balances brought-forward of £753,972 the total of MyVision Oxfordshire's funds at 31 March 2023 was £748,315 of which £477,590 was held in tangible fixed assets (principally Bradbury Lodge). MyVision Oxfordshire has sufficient unrestricted reserves to meet its reserves policy.

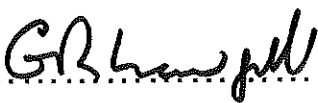
The trustees are satisfied that the charity is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The Trustees acknowledge their responsibilities for:

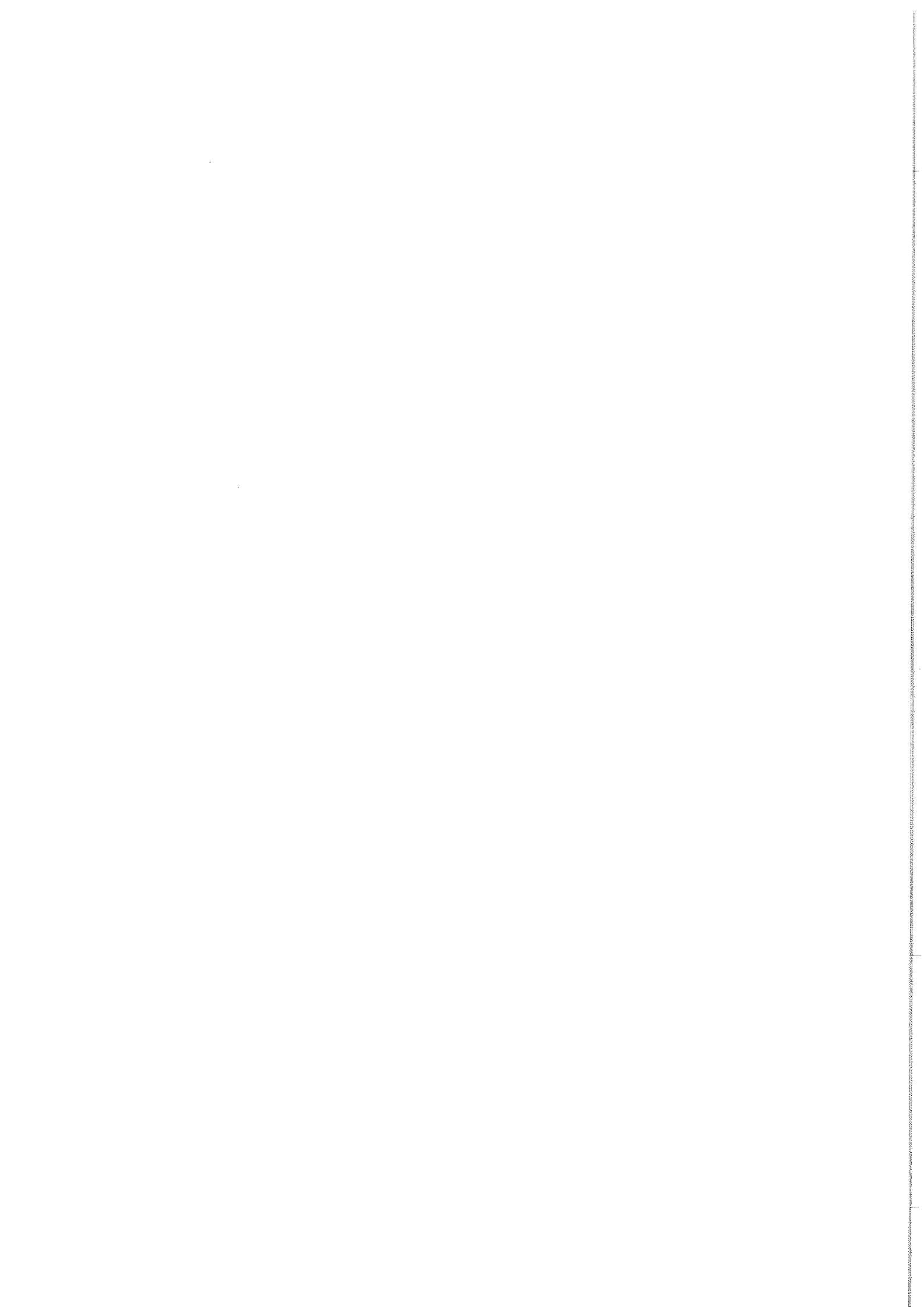
- (i) Ensuring that the charity keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) Preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the charity.

The financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard 102.

Signed for and on behalf of the Trustees

..... 
Date: 30/08/2023

Guy Lawfull
Chair



MyVision Oxfordshire Ltd
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF MYVISION OXFORDSHIRE LTD

Independent Examiner's Report to the Trustees of MyVision Oxfordshire Ltd

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023 which are set out on pages 21 to 33.

Responsibilities and basis of the report

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

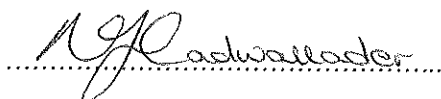
Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act).

Independent Examiner's statements

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.



Nicola Cadwallader FCCA
Independent Examiner
David Cadwallader & Co Limited
Chartered Certified Accountants
Suite 3 Bignell Park Barns
Chesterton
OX26 1TD

Date 30 August 2023

MyVision Oxfordshire Ltd
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

		2022/23			2021/22		
	Notes	Unrestricted Funds	Restricted Funds	Total Funds 2022/23	Unrestricted Funds	Restricted Funds	Total Funds 2021/22
		£	£	£	£	£	£
Income from:							
Donations	2.1	170,871	83,225	254,096	113,061	101,280	214,341
Legacies	2.2	66,500	-	66,500	49,814	-	49,814
Charitable activities	2.3	7,280	-	7,280	4,410	-	4,410
Other trading activities	2.4	1,805	-	1,805	-	-	-
Investments	2.5	5,758	-	5,758	3,029	-	3,029
Other Income	2.6	<u>4,382</u>	<u>-</u>	<u>4,382</u>	<u>-</u>	<u>5,950</u>	<u>5,950</u>
Total income		<u>256,596</u>	<u>83,225</u>	<u>339,821</u>	<u>170,314</u>	<u>107,230</u>	<u>277,543</u>
Expenditure on:							
Raising funds	3.1	60,654	511	61,165	61,103	262	61,364
Charitable activities	3.2	<u>78,063</u>	<u>199,645</u>	<u>277,708</u>	<u>46,708</u>	<u>150,266</u>	<u>196,973</u>
Total expenditure		<u>138,717</u>	<u>200,156</u>	<u>338,873</u>	<u>107,810</u>	<u>150,528</u>	<u>258,338</u>
Net gains / (losses) on investments		<u>(6,604)</u>	<u>-</u>	<u>(6,604)</u>	<u>2,175</u>	<u>-</u>	<u>2,175</u>
Net income/(expenditure)		111,275	(116,931)	(5,656)	64,679	(43,298)	21,380
Transfers between funds		<u>(70,880)</u>	<u>70,880</u>	<u>-</u>	<u>(36,256)</u>	<u>36,256</u>	<u>-</u>
Net Movement in Funds		40,394	(46,051)	(5,656)	28,422	(7,042)	21,380
Reconciliation of funds:							
Funds brought-forward							
Unrestricted funds		393,024	-	393,024	324,206	-	324,207
Restricted funds		<u>-</u>	<u>355,291</u>	<u>355,291</u>	<u>-</u>	<u>408,385</u>	<u>408,385</u>
Total funds carried forward		<u>393,024</u>	<u>355,291</u>	<u>748,315</u>	<u>352,628</u>	<u>401,344</u>	<u>753,972</u>

All of the above amounts relate to continuing activities.

All recognised gains and losses are disclosed in the Statement of Financial Activities. The notes on pages 21 to 33 form part of these financial statements.

MyVision Oxfordshire Ltd

BALANCE SHEET AS AT 31 MARCH 2023

	Notes	Total Funds at 31 March 2023 £	Total Funds at 31 March 2022 £
FIXED ASSETS			
Tangible Assets	6	477,590	485,604
Investments	8	<u>91,760</u>	<u>98,364</u>
TOTAL FIXED ASSETS		<u>569,350</u>	<u>583,968</u>
CURRENT ASSETS			
Stock		1,870	2,347
Debtors	9	9,255	885
Cash at Bank and In Hand		<u>177,319</u>	<u>173,039</u>
TOTAL CURRENT ASSETS		<u>188,444</u>	<u>176,271</u>
CURRENT LIABILITIES			
Creditors: amounts falling due within one year	10	9,479	6,267
TOTAL CURRENT LIABILITIES		<u>9,479</u>	<u>6,267</u>
NET CURRENT ASSETS		<u>178,966</u>	<u>170,004</u>
NET ASSETS		<u>748,315</u>	<u>753,972</u>
REPRESENTED BY:			
General Reserves:			
Unrestricted funds	11/12	393,024	352,628
Restricted funds	11/12	<u>355,291</u>	<u>401,344</u>
TOTAL FUNDS		<u>748,315</u>	<u>753,972</u>

The trustees are satisfied that the charity is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The trustees acknowledge their responsibilities for:

- (i) ensuring that the charity keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the charity.

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard 102.

The financial statements were approved by the Management Committee on 22/08/23 and signed on its behalf by:



 G Lawfull, Chair

Notes on pages 21 to 33 form part of these financial statements.

MyVision Oxfordshire Ltd
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

2. PRINCIPAL ACCOUNTING POLICIES

1.1 Accounting Convention

- 1.1.1 The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets, and are in accordance with applicable accounting standards. In preparing the financial statements, the Charity follows best practice as set out in the Charities SORP (FRS 102).
- 1.1.2 The principal accounting policies adopted in the preparation of the Financial Statements are detailed in the paragraphs below.

1.2 Judgments and key sources of estimation uncertainty

- 2.10.1** These are either included in the notes below, or are of an immaterial level.

1.3 Funds Accounting

- 1.3.1 In accordance with the SORP the funds have been analysed under the following specific headings:

- 2.10.1.2** Unrestricted Funds, which are available for any purpose within the aims and objectives specified in the Memorandum and Articles of Association. Funds can be designated for specific purposes.

- 1.4.1.2 Restricted Funds, which are subject to specific conditions set out by the donors.

1.5 Income

- 1.5.1 Income is recognised in accordance with the SORP. In general, it is recognised in the period in which the Association is entitled to receipt, there is sufficient certainty of receipt and the amount can be measured with reasonable certainty.
- 1.5.2 Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.
- 1.5.3 Legacies are accounted for as they are received or if, before receipt, it becomes probable that it will be received and the value can be estimated with sufficient accuracy.

1.6 Expenditure and Basis of Allocation of Costs

- 1.6.1 Expenditure is accounted on an accruals basis.
- 1.6.2 The Association is not registered for Value Added Tax and any VAT charged to the Association is included in the cost of the expense to which it relates.
- 1.6.3 The majority of costs are directly attributable to specific charitable activities. Where such costs relate to more than one activity, they have been apportioned on a reasonable, justifiable and consistent basis.
- 1.6.4 Pay and support costs have been allocated in relation to time spent on specific activities.

1.7 Charitable Activity Costs

- 1.7.1 Charitable Activity Costs include the cost of goods and services required to meet the charitable objectives plus support costs attributable to those activities.

1.6 Capitalisation and Depreciation of Tangible Fixed Assets.

- 1.6.1 All assets costing more than £500 are capitalised, unless funded directly by grant.
- 1.6.2 Depreciation is provided using the following rates and bases to reduce by annual instalments the cost of the tangible assets over their estimated useful lives:

Freehold Property	2%	Straight-line
Furniture	10%	Straight-line
Office Equipment	20%	Straight-line

MyVision Oxfordshire Ltd
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1.7 Investments

1.8.1 Investments are included on the following basis:

1.8.1.1 Listed investments at market value at the balance sheet date.

1.8.1.2 Realised and unrealised gains and losses on investments are shown in the SOFA in the year in which they arise.

1.8 Stocks

1.9.1 Stocks are stated at the lower of cost and net realisable value.

1.9 Tax Status

1.10.1 The Association is a registered charity and is exempt from any taxation on its charitable activities, with the exception of Value Added Tax.

MyVision Oxfordshire Ltd
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

2.	Income	2022/23 £ Unrestricted	2022/23 £ Restricted	2022/23 £ Total
2.1	Donations and Legacies			
	Membership	2,684	-	2,684
	Donations	106,179	1,496	107,675
	Grants	<u>62,008</u>	<u>81,729</u>	<u>143,737</u>
	Total	<u>170,871</u>	<u>83,225</u>	<u>254,096</u>
2.2	Legacies	<u>66,500</u>	-	<u>66,500</u>
2.3	Charitable Activities			
	Charges,sales,etc	<u>7,280</u>	-	<u>7,280</u>
	Total	<u>7,280</u>	-	<u>7,280</u>
2.4	Other Trading Activities			
	Hire of rooms, Advert etc	<u>1,805</u>	-	<u>1,805</u>
	Total	<u>1,805</u>	-	<u>1,805</u>
2.5	Investments			
	Dividends	4,962	-	4,962
	Interest	<u>796</u>	-	<u>796</u>
	Total	<u>5,758</u>	-	<u>5,758</u>
2.6	Other Income			
	Access to work	<u>4,382</u>	-	<u>4,382</u>
	Total	<u>4,382</u>	-	<u>4,382</u>

		2021/22 £ Unrestricted	2021/22 £ Restricted	2021/22 £ Total
2.1	Donations and Legacies			
	Membership	2,490	-	2,490
	Donations	48,158	230	48,388
	Grants	<u>62,413</u>	<u>101,050</u>	<u>163,463</u>
	Total	<u>113,061</u>	<u>101,280</u>	<u>214,341</u>
2.2	Legacies	<u>49,814</u>	-	<u>49,814</u>
2.3	Charitable Activities			
	Charges,sales,etc	<u>4,410</u>	-	<u>4,410</u>
	Total	<u>4,410</u>	-	<u>4,410</u>
2.4	Other Trading Activities			
	Lettings, etc	-	-	-
	Total	-	-	-
2.5	Investments			
	Dividends	2,524	-	2,524
	Interest	<u>505</u>	-	<u>505</u>
	Total	<u>3,029</u>	-	<u>3,029</u>
2.6	Other Income			
	Access to work	-	<u>5,590</u>	<u>5,590</u>
	Total	-	<u>5,590</u>	<u>5,590</u>

MyVision Oxfordshire Ltd
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

3. Expenditure

	2022/23	2022/23	2022/23
	£	£	£
	Unrestricted	Restricted	Total
3.1 Raising funds			
Employees	41,944	-	41,944
Professional fees	-	-	-
Support costs	<u>18,710</u>	<u>511</u>	<u>19,221</u>
Total	<u>60,654</u>	<u>511</u>	<u>61,165</u>
3.2 Charitable Activities			
Staff and consultants	28,091	146,767	174,858
Volunteers, inc trustees	743	674	1,417
Depreciation	6,914	9,514	16,428
Building related	14,781	-	14,781
Utilities	5,981	-	5,981
IT and phones	17,680	72	17,752
Cleaning, etc	2,781	-	2,781
Insurance	4,903	-	4,903
Client services	8,513	1,337	9,850
Marketing	6,479	-	6,479
Office expenses, etc	8,500	1,866	10,366
Banking costs	529	-	529
Governance-salaries	24,179	-	24,179
Governance-other	7,554	-	7,554
Allocations*	<u>(59,565)</u>	<u>39,415</u>	<u>(20,149)</u>
Total	<u>78,063</u>	<u>199,645</u>	<u>277,708</u>

MyVision Oxfordshire Ltd
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

	2021/22	2021/22	2021/22
	£	£	£
	Unrestricted	Restricted	Total
3.1 Raising funds			
Employee costs	44,463	-	44,463
Professional fees	-	-	-
Support costs	<u>16,639</u>	<u>262</u>	<u>16,901</u>
Total	<u>61,102</u>	<u>262</u>	<u>61,364</u>
3.2 Charitable Activities			
Staff and consultants	5,431	100,381	105,812
Volunteers, inc trustees	131	114	245
Depreciation	5,527	9,515	15,042
Building related	8,699	-	8,699
Utilities	4,906	-	4,906
IT and phones	15,615	119	15,734
Cleaning, etc	2,747	-	2,747
Insurance	4,314	-	4,314
Client services	7,789	6,037	13,826
Marketing	449	-	449
Office expenses, etc	4,158	1,163	5,321
Banking costs	398	-	398
Governance-salaries	30,328	-	30,328
Governance-other	9,328	-	9,328
Allocations*	<u>(53,113)</u>	<u>32,936</u>	<u>(20,177)</u>
Total	<u>46,707</u>	<u>150,265</u>	<u>196,973</u>

*The net allocations equate to the support costs allocated to fundraising and governance.

MyVision Oxfordshire Ltd
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

4. NET INCOME/(EXPENDITURE) FOR THE YEAR

This is stated after charging

	2023	2022
	£	£
Independent Examiner's Fees	<u>2,000</u>	<u>1,960</u>

5. EMPLOYEE COSTS

	2023	2022
	£	£
Staff costs:		
Salaries	204,276	159,201
National insurance costs (net of Employment Allowance)	12,614	8,901
Pension costs	10,375	8,018
	<u>227,265</u>	<u>176,120</u>

No employee received more than £60,000 per annum

The average number of employees during the year, calculated on a full-time equivalent basis:

	2023	2022
Fundraising	1.0	1.3
Charitable Activities	5.5	3.2
Governance	<u>1.0</u>	<u>1.0</u>
	<u>7.5</u>	<u>5.5</u>

MyVision Oxfordshire Ltd
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

6. TANGIBLE ASSETS

Cost/Valuation	Start of year	Additions	Disposals	End of year
	£	£	£	£
Freehold property	620,034	-	-	620,034
Office equipment	14,275	8,415	-	22,690
Furniture, etc	11,738	-	-	11,738
Total	646,047	8,415	-	654,462
Depreciation	Start of year	Depn on disposed assets	Charge for year	End of year
	£	£	£	£
Freehold property	147,900	-	12,401	160,301
Office equipment	2,118	-	2,855	4,973
Furniture, etc	10,426	-	1,174	11,600
Total	160,444	-	16,429	176,874
Net Book Value	Start of year	Additions / Net effect of disposals	Charge for year	End of year
	£	£	£	£
Net Book Value	485,604	8,415	16,429	477,590

7. INSURANCE VALUE OF FREEHOLD LAND AND BUILDINGS

7.1 The Bradbury Lodge premises are insured for a total of £850,000 based on a professional valuation (note that the value for insurance purposes is different to the sale value of the property).

8. FIXED ASSET INVESTMENTS

Fixed asset investments consist of UK listed securities and comprise:	2023	2022
	£	£
M & G Charifund Equities Investment Fund for Charities (Income)	78,947	84,086
CAF Bond Income Fund	12,813	14,278
	<u>91,760</u>	<u>98,364</u>

The historic cost of the investments is £75,860 (2022: £75,860) – There was nothing addition invested in the M & G Charifund during the financial year.

MyVision Oxfordshire Ltd
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

9. DEBTORS

	2023	2022
	£	£
Debtors	7,842	835
Pre-payments	<u>1,413</u>	<u>50</u>
	<u>9,255</u>	<u>885</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Operating creditors	5,635	2,995
HM Revenue and Customs	3,713	3,140
Pension contributions	132	132
Receipts in advance	<u>-</u>	<u>-</u>
	<u>9,479</u>	<u>6,267</u>

MyVision Oxfordshire Ltd
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

11. FUNDS

The following is a summary of the transactions in the year on the various funds:

	Balance b/fwd	Net incoming/ (outgoing) resources, before transfers	Transfers	Gains / losses on investments	Balance c/fwd
	£	£	£	£	£
Unrestricted Funds					
General	275,328	85,396	(86,014)	(6,604)	268,106
Building Repair and Maintenance	16,722	(4,632)	-	-	12,090
Other(Newspaper & Name Change)	579	(27,157)	27,148	-	570
Community Engagement	60,000	4,227	(12,014)	-	52,213
Vale of Whitehorse		60,046			60,046
Total Unrestricted Funds	352,629	117,880	(70,880)	(6,604)	393,024
Restricted Funds					
GC Workshop	-	2,000	-	-	2,000
Comm Eng Oxf City		(12,014)	12,014	-	-
	-			-	-
Advice, Support, Information	-	(22,796)	22,796	-	-
Premises	334,800	(8,342)	-	-	326,458
Children & Young people activities	1,354	(668)	-	-	686
Counselling	932	(5,548)	4,616	-	-
Befriending / Home visiting	15,241	(18,315)	3,769	-	695
Eye Hospital	63	(1,437)	1,374	-	-
Children & Families	10,625	(16,996)	6,371	-	-
Comm Eng Sth Oxshire	-	4,379	-	-	4,379
Coffee Clubs	4,475	(8,180)	3,705	-	-
IT Training	17,045	(28,032)	10,986	-	-
Other	16,809	(983)	5,249	-	21,075
Total Restricted Funds	401,344	(116,932)	70,880	-	355,291
TOTAL FUNDS	753,972	948	-	(6,604)	748,316

MyVision Oxfordshire Ltd
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

12.1 NET ASSETS

The Trustees consider that the Association's net assets are available and adequate, for all funds, to enable it to fulfil its obligations.

12.2 General Fund

This fund covers all income and expenditure not covered by the other specific funds.

12.3 Building Repair and Maintenance

To provide for the repair and maintenance of Bradbury Lodge and the Campoli Centre.

12.4 Premises Fund

This fund was used to record transactions relating to the renovation and building costs of Bradbury Lodge and the Campoli Centre.

12.5 Advice, Support and Information

All transactions relating to the advice, support and information provided to the visually impaired and their carers.

12.6 Counselling

This fund specifically covers the counselling service.

12.7 Befriending / Home Visiting

During the pandemic, the Befriending scheme was introduced to keep in regular contact with clients. This will continue beyond the pandemic. It incorporates the Home Visiting Scheme as clients were unable to be visited during the pandemic.

12.8 Eye Hospital

This covers the services provided at the Oxford Eye Hospital which have been unable to continue during the pandemic.

12.9 Children and Families

The provision of services and activities for children and young people affected by visual impairment, and their families.

12.10 Social Investment Business Grant

Grant received from Reach Fund to finance assistance in preparing business plan.

12.11 Coffee Clubs

Facilitating social meetings for visually impaired within local communities. These have not been able to be held during the pandemic.

12.12 IT Training

Provision of tuition in use of IT devices enabling visually impaired clients to access technology that is now part of everyday life. This training has been very much curtailed during the pandemic.

12.13 Community Engagement, South Oxfordshire and Oxford City

Funds received to support our expansion of services across the two districts

MyVision Oxfordshire Ltd
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

12.14 Community Engagement Vale of Whitehorse

Funds received to support the expansion of services across the Vale of White Horse district

12.15 Get Online Workshops

Funds to support our Get Online Get Connected Workshops, starting in 2023-24

MyVision Oxfordshire Ltd
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible Fixed Assets	Investments	Net Current Assets	Long Term Liabilities	Total
	£	£	£	£	£
Unrestricted Funds	146,598	91,760	154,666	-	393,024
Restricted Funds	330,992	-	24,299	-	355,291
TOTAL	477,590	91,760	178,965	-	748,315

14. TRUSTEES' EXPENSES AND EMOLUMENTS

14.1 No payments have been made during the year to trustees (2022: £Nil).

15. CAPITAL COMMITMENTS

15.1 The Association has no Capital Commitment at 31 March 2023 (2022: Nil).

16. RELATED PARTY TRANSACTIONS

16.1 There are no related party transactions that are required to be disclosed under the Financial Reporting Standard.

