



Supporting Visually Impaired People

MyVision Oxfordshire Ltd

Trustees' Annual Report

and Accounts

Year Ending 31 March 2024

Contents

Chair's Statement	2
1. About MyVision	4
1.1 Objectives and Strategy	4
2. Our Performance	6
2.1 Our Services	6
2.2 Progress Towards our Objectives	8
2.3 Risks and Challenges	8
3. Our Organisation	10
3.1 Governance	10
3.2 Volunteers and Staff	11
4. Financial Statements	13
Independent Examiners Report	16
Statement of Financial Activities	17
Balance Sheet	18
Notes to the Financial Statement	19
Appendix – Reference and Administrative Details	30

Chair's Statement

I am pleased to be able to report another year of progress for MyVision Oxfordshire. Our mission is to support visually impaired people in Oxfordshire, as we have been doing for 150 years. The services that we offer, and how we offer them, change over time and two years ago, we set out on a strategy to move the organisation forwards, with four key objectives:

- To establish a firm financial footing.
- To expand the services that we offer across Oxfordshire.
- To expand the range of services that we offer.
- To be recognised as the key provider of such services.

First and foremost, we must finance our activities; we are a charity without permanent funding, and we raise money from a variety of sources. In the last two years we have built up a small and dedicated fund-raising team, which is now achieving considerable success across a wide range of donors, including regional and local government, charities, companies, and individuals. The success shows in our results; in 2021/22 income excluding legacies was £227,729 and in 2023/24 it was £501,726, in other words more than double in just two years.

That success has enabled us to build our staff levels to expand the range of services that we offer. It is our staff that make us the success we are today; they deliver the majority of our services to our clients, along with support from our volunteers. We are also proud that we practice what we preach; we value lived experience of sight loss and over half our staff team have some form of visual impairment. This means that they readily engage with our clients as they understand the issues and know the difficulties first hand. The increase in staff means that in the last year we have been able to expand our offerings across the county, setting up new community groups in Faringdon, Abingdon, Wantage, Henley, Wallingford and Headington and strengthening our service offerings elsewhere.

We have also been able to expand our range of services, for example we are building upon a new Green Walks pilot project, and we are investing in technology that helps those with sight loss.

As a result of our activities, I am confident that we are increasingly recognised as a key service provider regarding sight loss. This means that we are well positioned both to raise more funds and to access and work alongside other service providers in the region, enabling a more integrated approach to dealing with the many problems associated with sight loss.

As well as our staff, I must give thanks to the many volunteers who help us in so many ways, and to our Trustees who provide me with support and guidance as we debate how best to manage and grow. I also give thanks to the many donors who contribute to our work.

We have had a remarkable couple of years since we embarked on our strategy of consolidation and growth. I know that we must not get ahead of ourselves and whilst we will continue to grow, I see the next year or so as building on what we have and making sure that we do not get over-extended financially.

Details on all the above activities and a broader description of the range of services that we offer are contained in the Annual Report. This is a lengthy document but contains a lot of valuable information. I hope that you find time to read it and reflect on the remarkable journey that we are on, to build MyVision into being able to support more clients with a broader range of services than ever before.

1. About MyVision

1.1 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 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 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.

2. Our Performance

2.1 Our Services

Helpline

The MyVision helpline is available Monday - Friday 9am - 5pm 10am – 4pm. 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 meetups 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. In June 2023, the project was launched in Vale of White Horse and is set to launch in West Oxfordshire and Cherwell in 2024.

Green Walks

In 2023, MyVision Oxfordshire worked with Oxfordshire County Council and Natural England on a report highlighting the barriers visually impaired people face in accessing green and blue spaces. From the report, a pilot project was established to set up a walking group in the Didcot area. Further funding was secured, and the walking groups will expand across Oxfordshire in 2024/25 enabling people to access green spaces within their community.

2.2 Progress Towards our Objectives

The key objectives carried out through 2023/24 have been the continued development of the Community Engagement Project, expanding in 2023 to the Vale of White Horse area with new groups in Faringdon, Abingdon and Wantage. The Get Online Get Connected Project grew, and workshops were held across the county including one-to-one training and the launch of the tech buddy partnership scheme. A pilot Green Walks Project was also established. More generally we have strengthened and expanded our services across the county.

The organisation's aims for 2024/25 are to continue to grow the Community Engagement Project across the county, reaching into West Oxfordshire and Cherwell. The Get Online Get Connected Project will continue to expand across the county and enable more people to get online. The Green Walks Project has secured further funding to expand across the county and work in Abingdon, Banbury, Didcot, Oxford and Witney. The Children and Young People's work is set to expand with a range of new activities, peer support workshops and more.

2.3 Risks and Challenges

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 conducted as required and a register is maintained to monitor these risks.

Project delivery risk

To mitigate the risk of not delivering projects in line with the objectives and within the approved budget, we focus on providing services that are suitable to the size of the organisation aligning with the strategy and business plan. Where possible, MyVision also works in collaboration with other organisations to provide the best possible outcomes for the blind and visually impaired.

Inability to secure sufficient funding

As a charity without long term sources of income perhaps our greatest challenge is to raise sufficient funds, year after year, to enable us to continue to offer the range of services set out above. As noted in the Chairman's Statement, we have been very successful in the last two years in doubling our income, due to the efforts of our fund-raising team and our management. The intention remains to diversify and increase MyVision Oxfordshire's sources of income to reduce the risk of damage when individual sources fail. The Finance Committee regularly reviews our reserves levels, fund raising activities and maintains a close watch on both income and expenditure.

Regulatory and governance risk

Management and the Trustees monitor and oversee the risk management process. They assess new regulations in detail to understand the impact on MyVision's policies and processes and where required seek advice and support from professional advisers, including solicitors, investment managers, property consultants and accountants.

3. Our Organisation

3.1 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.

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

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.

The current Trustees comprise:

Professor Adrian Hill (President)

Guy Lawfull (Chair)

Julian Bagwell (Vice Chair)

Chinonye Nzewi (Treasurer)

Simon Cruden

Anna Driver

Simon Holt (Co-opted May 2024)

Janet Johnson

Anita Lightstone

Margaret Simpson

Information on the Trustees can be found on our website, MyVision.org.uk

At the 2024 Annual General Meeting, the following trustees will be stepping down from the board:

- *Professor Adrian Hill*
- *Simon Cruden*
- *Margaret Simpson*

Professor Adrian Hill and Margaret Simpson are standing for re-election while Simon Cruden will be retiring from the board. Simon Holt, currently a co-opted trustee, is standing for election to the board.

3.2 Volunteers and Staff

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. MyVision Oxfordshire highly values lived experience of sight and to date over 50% of the staff team live with a visual impairment.

4. Financial Statements

Introduction

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.

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 £154,134 (2023: net surplus of £40,394). Increased emphasis on fundraising led to a number of successful grant applications. Unrestricted funding pays for basics like staff overheads and other expenses towards charitable activities though essential, tend to be unattractive to donors.

Investment policy

MyVision Oxfordshire held investments valued at 31 March 2024 at £143,081 (2023: £91,760). The increase was largely due to an additional £50,000 invested in September 2023 and a small gain in the valuation of holdings over the last 12 months period due the market improving. The dividend received for this fiscal year was £6,928 (2023: £4,962).

Reserves policy

MyVision Oxfordshire plans to hold free reserves to cover six months of expenditure, excluding depreciation, to ensure that it can meet its objectives in the medium term. As of 31 March 2024, the value of freely available unrestricted reserves was £408,280 (2023: £246,247) (see p.29), which meets this policy.

The amount held in reserves was monitored during the year as part of the Charity's budgetary and risk management process. Given the inflationary environment in the year resulting in increased costs and following the expansion of services offered across Oxfordshire, reserves were increased to 10 months to meet any unforeseen operational costs and to avoid any disruption to services.

Designated Funds

Included in the freely available cash reserves of £408,280, there is balance of £48,876 set aside for Community Engagement within the Vale of White Horse district. This was a generous donation received in 2023 from the closure of Goodlakes blind charity. Also, there is a balance of £65,924 to go towards the Community Engagement Project.

Restricted Funds

The net surplus (after transfers) on restricted funds for the year was £19,392 (2023: net deficit of £46,053).

Comparison to year 2022-23

It is noted that during the year under report, our expenditure was less than income (excluding depreciation and before legacies) by £29k. The total amount of legacies received during the fiscal year was £160K. 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. 2023-24 had a good start and fundraising picked up within the year which enabled us to start 2024-25 with a solid funding base, including the second year of our four-year grant from the National Lottery Community Fund.

Summary

The total surplus in the year, taking restricted and unrestricted funds together, was £173,526 (2023: deficit of £5,656). Together with balances brought-forward of £748,315 the total of MyVision Oxfordshire's funds at 31 March 2024 was £921,841 of which £464,292 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: 10/9/2024

Guy Lawfull
Chair

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 2024 which are set out on pages 16 to 29.

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 11 September 2024

MyVision Oxfordshire Ltd
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

	Notes	2023/24			2022/23		
		Unrestricted Funds	Restricted Funds	Total Funds 2023/24	Unrestricted Funds	Restricted Funds	Total Funds 2021/22
		£	£	£	£	£	£
Income from:							
Donations	2.1	185,112	273,978	459,090	170,871	83,225	254,096
Legacies	2.2	160,254	-	160,254	66,500	-	66,500
Charitable activities	2.3	7,382	-	7,382	7,280	-	7,280
Other trading activities	2.4	2,766	-	2,766	1,805	-	1,805
Investments	2.5	11,428	-	11,428	5,758	-	5,758
Other Income	2.6	<u>14,912</u>	<u>6,148</u>	<u>21,060</u>	<u>4,382</u>	<u>-</u>	<u>4,382</u>
					=		
Total income		<u>381,854</u>	<u>280,126</u>	<u>661,980</u>	<u>256,596</u>	<u>83,225</u>	<u>339,821</u>
Expenditure on:							
Raising funds	3.1	64,940	54	64,994	60,654	511	61,165
Charitable activities	3.2	<u>122,516</u>	<u>301,612</u>	<u>424,128</u>	<u>78,063</u>	<u>199,645</u>	<u>277,708</u>
Total expenditure		<u>187,456</u>	<u>301,666</u>	<u>489,122</u>	<u>138,717</u>	<u>200,156</u>	<u>338,873</u>
Net gains / (losses) on investments		<u>668</u>	<u>-</u>	<u>668</u>	<u>(6,604)</u>	<u>-</u>	<u>(6,604)</u>
Net income/(expenditure)		195,066	(21,540)	173,526	111,275	(116,931)	(5,656)
Transfers between funds		<u>(40,932)</u>	<u>40,932</u>	<u>-</u>	<u>(70,880)</u>	<u>70,880</u>	<u>-</u>
Net Movement in Funds		154,134	19,392	173,526	40,394	(46,051)	(5,656)
Reconciliation of funds:							
Funds brought-forward							
Unrestricted funds		393,024	-	393,024	393,024	-	393,024
Restricted funds		<u>-</u>	<u>355,291</u>	<u>355,291</u>	<u>-</u>	<u>355,291</u>	<u>355,291</u>
Total funds carried forward		<u>547,158</u>	<u>374,683</u>	<u>921,841</u>	<u>393,024</u>	<u>355,291</u>	<u>748,315</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 18 to 29 form part of these financial statements.

MyVision Oxfordshire Ltd

BALANCE SHEET AS AT 31 MARCH 2024

	Notes	Total Funds at 31 March 2024 £	Total Funds at 31 March 2023 £
FIXED ASSETS			
Tangible Assets	6	464,292	477,590
Investments	8	<u>143,081</u>	<u>91,760</u>
TOTAL FIXED ASSETS		<u>607,373</u>	<u>569,350</u>
CURRENT ASSETS			
Stock		992	1,870
Debtors	9	12,145	9,255
Cash at Bank and In Hand		<u>311,527</u>	<u>177,319</u>
TOTAL CURRENT ASSETS		<u>324,664</u>	<u>188,444</u>
CURRENT LIABILITIES			
Creditors: amounts falling due within one year	10	10,196	9,479
TOTAL CURRENT LIABILITIES		<u>10,196</u>	<u>9,479</u>
NET CURRENT ASSETS		<u>314,468</u>	<u>178,966</u>
NET ASSETS		<u>921,841</u>	<u>748,315</u>
REPRESENTED BY:			
General Reserves:			
Unrestricted funds	11/12	547,158	393,024
Restricted funds	11/12	<u>374,683</u>	<u>355,291</u>
TOTAL FUNDS		<u>921,841</u>	<u>748,315</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 02/09/2024 and signed on its behalf by:



 G Lawfull, Chair

Notes on pages 18 to 29 form part of these financial statements.

MyVision Oxfordshire Ltd
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. 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

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:

1.3.1.1 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.

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

1.4 Income

- 1.4.1 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.
- 1.4.2 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.
- 1.4.3 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.

1.5 Expenditure and Basis of Allocation of Costs

- 1.5.1 Expenditure is accounted on an accruals basis.
- 1.5.2 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.
- 1.5.3 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.
- 1.5.4 Pay and support costs have been allocated in relation to time spent on specific activities.

1.6 Charitable Activity Costs

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

1.7 Capitalisation and Depreciation of Tangible Fixed Assets.

- 1.7.1 All assets costing more than £500 are capitalised, unless funded directly by grant.
- 1.7.2 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 2024

1.8 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.

1.9 Stocks

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

1.10 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 2024

2.	INCOME	2023/24	2023/24	2023/24
		£	£	£
		Unrestricted	Restricted	Total
2.1	Donations and Legacies			
	Membership	2,258	-	2,258
	Donations	56,968	3,772	60,740
	Grants	<u>125,886</u>	<u>270,206</u>	<u>396,092</u>
	Total	<u>185,112</u>	<u>273,978</u>	<u>459,090</u>
2.2	Legacies	<u>160,254</u>	-	<u>160,254</u>
2.3	Charitable Activities			
	Charges,sales,etc	<u>7,382</u>	-	<u>7,382</u>
	Total	<u>7,382</u>	-	<u>7,382</u>
2.4	Other Trading Activities			
	Hire of rooms, Advert etc	<u>2,766</u>	-	<u>2,766</u>
	Total	<u>2,766</u>	-	<u>2,766</u>
2.5	Investments			
	Dividends	6,928	-	6,928
	Interest	<u>4,500</u>	-	<u>4,500</u>
	Total	<u>11,428</u>	-	<u>11,428</u>
2.6	Other Income			
	Access to work	<u>14,912</u>	<u>6,148</u>	<u>21,060</u>
	Total	<u>14,912</u>	<u>6,148</u>	<u>21,060</u>

		2022/23	2022/23	2022/23
		£	£	£
		Unrestricted	Restricted	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			
	Lettings, 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>≡</u>	-	<u>4,382</u>

MyVision Oxfordshire Ltd
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

3. EXPENDITURE

	2023/24	2023/24	2023/24
	£	£	£
	Unrestricted	Restricted	Total
3.1 Raising funds			
Employees	51,663	-	51,663
Professional fees	-	-	-
Support costs	<u>13,277</u>	<u>54</u>	<u>13,331</u>
Total	<u>64,940</u>	<u>54</u>	<u>64,994</u>
3.2 Charitable Activities			
Staff and consultants	44,688	233,412	278,100
Volunteers, inc trustees	1,150	1,024	2,174
Depreciation	7,718	9,359	17,077
Building related	33,415	6,053	39,468
Utilities	6,453	-	6,453
IT and phones	20,218	256	20,474
Cleaning, etc	3,957	-	3,957
Insurance	5,574	-	5,574
Client services	9,078	4,087	13,165
Marketing	2,911	-	2,911
Office expenses, etc	11,639	1,437	13,076
Banking costs	459	-	459
Governance-salaries	28,567	-	28,567
Governance-other	7,406	-	7,406
Allocations*	<u>(60,717)</u>	<u>45,984</u>	<u>(14,733)</u>
Total	<u>122,516</u>	<u>301,612</u>	<u>424,128</u>
	2022/23	2022/23	2022/23

MyVision Oxfordshire Ltd
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

	£	£	£
	Unrestricted	Restricted	Total
3.1 Raising funds			
Employee costs	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>

*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 2024

4. NET INCOME/(EXPENDITURE) FOR THE YEAR

This is stated after charging

	2024	2023
	£	£
Independent Examiner's Fees	<u>2,000</u>	<u>2,000</u>

5. EMPLOYEE COSTS

	2024	2023
	£	£
Staff costs:		
Salaries	300,575	204,276
National insurance costs (net of Employment Allowance)	21,465	12,614
Pension costs	<u>15,940</u>	<u>10,375</u>
	<u>337,980</u>	<u>227,265</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

	2024	2023
Fundraising	1.5	1.0
Charitable Activities	8.0	5.5
Governance	<u>1.0</u>	<u>1.0</u>
	<u>10.5</u>	<u>7.5</u>

MyVision Oxfordshire Ltd
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

6. TANGIBLE ASSETS

Cost/Valuation	Start of year	Additions	Disposals	End of year
	£	£	£	£
Freehold property	620,034	-	-	620,034
Office equipment	22,690	3,780	-	26,470
Furniture, etc	11,738	-	-	11,738
Total	644,463	3,780	-	658,243
Depreciation	Start of year	Depn on disposed assets	Charge for year	End of year
	£	£	£	£
Freehold property	160,300	-	12,401	172,701
Office equipment	4,973	-	4,538	9,511
Furniture, etc	11,600	-	138	11,738
Total	176,873	-	17,077	193,950
Net Book Value	Start of year	Additions / Net effect of disposals	Charge for year	End of year
	£	£	£	£
Net Book Value	477,590	3,780	17,077	464,293

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

	2024	2023
	£	£
Fixed asset investments consist of UK listed securities and comprise:		
M & G Charifund Equities Investment Fund for Charities (Income)	143,081	78,947
CAF Bond Income Fund	<u>0</u>	<u>12,813</u>
	<u>143,081</u>	<u>91,760</u>

The historic cost of the investments is £75,860 (2023: £75,860) – There was £62,813 invested in the M & G Charifund during the financial year. The CAF Bond fund closed in June 2023 and the balance was transferred to M&G.

MyVision Oxfordshire Ltd
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

9. DEBTORS

	2024	2023
	£	£
Debtors	12,145	7,842
Pre-payments	<u>-</u>	<u>1,413</u>
	<u>12,145</u>	<u>9,255</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Operating creditors	3,979	5,636
HM Revenue and Customs	6,085	3,713
Pension contributions	132	132
Receipts in advance	<u>-</u>	<u>-</u>
	<u>10,196</u>	<u>9,479</u>

MyVision Oxfordshire Ltd
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

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	268,105	213,445	(58,459)	668	423,759
Building Repair and Maintenance	12,090	(1,490)	-	-	10,600
Other (Newsletter & Name Change and Awareness)	570	(18,097)	17,527	-	-
Community Engagement, and Vale of Whitehorse	112,259	540	-	-	112,799
Total Unrestricted Funds	393,024	194,398	(40,932)	668	547,158
Restricted Funds					
GC Workshop	2,000	(723)	-	-	1,277
Comm Eng Oxford City	-	(22,339)	22,339	-	-
Advice, Support, Information	-	26,181	-	-	26,181
Premises	326,458	(8,342)	-	-	318,116
Children & Young people activities	686	2,372	-	-	3,058
Counselling	-	(865)	865	-	-
Befriending / Home visiting	695	(1,454)	759	-	-
Eye Hospital	-	-	-	-	-
Children & Families	-	(7,084)	7,084	-	-
Comm Eng Sth Oxshire	4,379	(9,350)	4,971	-	-
National Lottery Fund	-	11,010	-	-	11,010
Equipment and Demo	13,011	(3,914)	-	-	9,097
Other	8,062	(7,032)	4,914	-	5,944
Total Restricted Funds	355,291	(21,540)	40,932	-	374,683
TOTAL FUNDS	748,315	172,859	-	668	921,841

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

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, Vale of Whitehorse and Oxford City

Funds received to support our expansion of services across the several districts.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

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

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible Fixed Assets	Investments	Net Current Assets	Long Term Liabilities	Total
	£	£	£	£	£
Unrestricted Funds	138,878	143,081	265,199	-	547,158
Restricted Funds	325,414	-	49,269	-	374,683
TOTAL	464,293	143,081	314,468	-	921,841

14. TRUSTEES' EXPENSES AND EMOLUMENTS

14.1 No payments have been made during the year to trustees (2023: £Nil).

15. CAPITAL COMMITMENTS

15.1 The Association has no Capital Commitment at 31 March 2024 (2023: Nil).

16. RELATED PARTY TRANSACTIONS

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

APPENDIX 1: 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)

Guy Lawfull (Chair)

Julian Bagwell (Vice Chair)

Chinonye Nzewi (Treasurer – elected September 2023)

Simon Cruden

Anna Driver

Simon Holt (co-opted May 2024)

Janet Johnson

Anita Lightstone

Margaret Simpson

Yvonne Rainey - retired September 2023

Robin Birch (Treasurer) - retired April 2023

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