

The 160th Annual Report of the Trustees of Vista

Vista Changes Lives

Vista report and accounts for the year ended 31 March 2019

Registered charity number: 218992

Company number: 163099



vista :: :: :: ::



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Administrative and legal information

Legal name: The Royal Leicestershire, Rutland and Wycliffe Society for the Blind

Working name: Vista

Registered charity number: 218992

Registered company number: 163099

Registered office: 1A Salisbury Road, Leicester, LE1 7QR (to 09/18)
16 New Walk, Leicester, LE1 6UB (from 09/18)

Trustees

Louisa Hosegood (Chair)

Tony Harrop OBE (Vice Chair)

Michael Pearson (Treasurer)

Mohammed Bhojani (resigned 04/19)

Patricia Cyhan

Urvashi Dattani (resigned 07/18)

Sue Disley (resigned 09/18)

John Godber

Roy Hill

Ruth Ingman (elected 09/18)

Tom Pey (elected 09/18)

Paul Ryb (elected 09/18)

Leadership Team

Paul Bott, CEO (resigned 09/18)

Susan Hoath, CEO (appointed 01/19)

Jamie Mackrill (resigned 03/19)

Kate Naish

Stephen Payne

Nirmal Rajagopalan (redundant 10/18)

Glyn Rees Jones

Sallyann Robinson (redundant 05/18)

President: Her Grace the Dowager Duchess of Rutland

Hon Vice President: Alec Crombie MBE



Solicitors

Freeths LLP
One Colton Square
Leicester
LE1 1QH

Weightmans LLP
Waterloo House
71 Princess Road West
Leicester
LE1 6TR

Auditors

Cooper Parry Group Limited
Sky View
Argosy Road
East Midlands Airport
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DE74 2SA

Bankers

NatWest
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Leicester
LE5 4NY

Investment managers

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55 Bishopsgate
London
EC2N 3AS

Pension Advisors

Demna Consulting Ltd
71 Francis Road
Edgbaston
Birmingham
B16 8SP

Thank you for your interest in **Vista** and this, our annual report for 2018/19.

Vista started as a small house and workshop for six blind people to live and work on the High Street in Leicester and now, 160 years later, we provide information, advice, care and support to thousands of people, their families and carers across Leicester, Leicestershire and Rutland.

A milestone anniversary is an opportunity to reflect on a long history, but it is also a point to look ahead to the future. Our three new trustees took up their board posts in 2018 and our new Chief Executive started in January; together with the rest of the board and senior team, they will lead the planning of the next steps in our journey, including taking forward service development across the area.

Vista today is the largest local sight loss charity in the UK and works in partnership with other charities locally and nationally to improve services and secure support for people affected by sight loss and other disabilities. Last year we asked people what sort of organisation they needed Vista to be and based on their feedback we developed **'the Vista Way'** as a strategic framework to help us be **enabling and facilitative** in our approach, **extend our reach** to support more people and **to raise awareness and amplify the voice of people affected by sight loss**. This report includes some examples of the way in which we have taken this on board in 2018/19.

This year we have also been talking to people about what community means to them and how we can help them to better connect with their communities. This includes helping people to start up social groups around shared interests, piloting innovative ways for volunteers to offer support, tackling barriers to employment and starting work on creating a virtual community online. These conversations demonstrate that a community can develop in many ways, and this idea is also feeding into our plans to develop a new centre for Vista, work on which we will launch next year.

We are proud of the quality and compassion of our care homes, and were delighted when the New Wycliffe Home received its CQC assessment which reported our standards as GOOD across all areas. The Kathleen Rutland

home unfortunately fell short of some CQC requirements, with only 2 areas deemed GOOD. We appointed a new manager and the team have worked extremely hard to put this right and were rewarded with a GOOD rating in areas in the latest inspection (June 2019).

We believe that Vista makes a difference to local people affected by sight loss in many ways. Vista can only do this because we have a dedicated and passionate workforce of staff and volunteers, each playing a key role in the organisation and helping us to achieve our strategic aims, which again you can read more about in this report.

As we celebrate our 160th anniversary, we remain a charity that is driven by the needs of people affected by sight loss and as we look ahead to the future we invite you to join us so that we can continue our proud legacy in the years to come.

For more information about our work and how you can get involved, please visit our website www.vistablind.org.uk or call 0116 249 8839.



Louisa Hosegood
Chair of trustees



Susan Hoath
Chief Executive

About Vista

For 160 years we have supported people who are blind and partially sighted, working alongside them to improve lives. As an organisation, we believe that everyone has the potential to grow, and we have a strong set of values that guide the organisation ensuring that we support a wide range of well-being, health and social care needs across Leicester, Leicestershire and Rutland.

Vista has three primary aims:

1. To prevent avoidable sight loss
2. To reduce the impact of sight loss
3. To support and care for people affected by sight loss

We work to ensure that people with a sight loss have their voices heard, and we make sure that our services are driven by the insight that comes from the lived experience of those affected by sight loss.

Our services are focused on delivering real impact, for children, adults and older people with sight loss and for their families and carers. We exist to provide public benefit, primarily for people with or otherwise affected by sight loss and predominantly for people living in Leicester, Leicestershire and Rutland. This takes the form of education, training, information, advice, guidance, care and practical support and is driven by the needs and preferences of the people who need us.

In 2019 we will be working on our Theory of Change, making sure that all our activities play their part in achieving our aims and demonstrating the impact of our work.

Our Organisation

Vista is the trading name of the Royal Leicestershire, Rutland and Wycliffe Society for the Blind and is a charity registered with the Charities Commission and a company limited by guarantee, not having a share capital,

and governed by its Articles of Association. The liability of each member in the event of winding up is £1. The trustees are members, but this entitles them only to voting rights. The trustees have no legal beneficial interest in the charity.

The Board has complied with the duty in section 17 of the Charities Act 2011 and given careful consideration to the Charity Commission's guidance on public benefit. The stated objectives of the charity are, for the public benefit, to:

- Provide relief and support to people of all ages in need, whether by youth, age, ill-health, financial hardship or other disadvantage, in particular those affected by sight loss (including people who are blind or partially sighted and people who have dual sensory loss "deaf-blind") and primarily (but not exclusively) to those people living in Leicester, Leicestershire and Rutland;
- Advance education and promote understanding about eye health and sight loss; and
- Prevent avoidable sight loss.

Governance Structure

The Directors of the charitable company are its trustees for the purposes of charity law and throughout this report are referred to as Trustees. Trustees nominate the Chair and have the power to co-opt further members to fulfil specialist roles or to appoint to fill vacancies between Annual General Meetings.

Such specialist advisors will be appointed based on their direct and professional experience in areas of specific interest (e.g.: clinical eye care, dementia, etc.). These roles will not replace but complement the existing professional guidance available to the Trustees through our legal, financial and other appointed advisors.

One third of the board is elected by members at the Annual General Meeting and each Trustee serves for a period of three years before seeking re-election. Trustees can normally serve for a maximum of 12 years. The board can consist of up to fifteen Trustees and met formally four times between April 2018 and March 2019. All meetings were quorate.

As part of the natural turn-over of trustees, 2018/19 saw Sue Disley and Urvashi Dattani step down and we thank both of them for their considerable commitment and contributions to our work.

New Trustees are appointed through an open recruitment process using a skills matrix to ensure that they have the skills needed to fulfil their role and provide support, challenge and guidance to the organisation.

The board is supported by two committees: an Operations Committee and a Finance Committee. Membership of the Finance Committee comprises the honorary officers (Chair, Vice Chair and Treasurer) and at least one other Trustee. Each committee meets four times a year, scheduled to occur in advance of the full board meetings.

A forum of people who use our services, chaired by a visually impaired person, meets regularly to support the board of trustees in fulfilling its governance by providing feedback, guidance and a consultation mechanism.

Trustees also provide oversight through membership of designated working groups and partnership boards addressing specific areas of our work.

In addition to formal meetings, the board and committee chairs regularly meet informally with lead officers to discuss key matters and appraise themselves of relevant performance, risk, quality or governance issues.

Conflicts of Interest: none of the Trustees receive remuneration or other benefit from their work with the Charity. They give their time freely. Any connection between a Trustee or senior manager of the charity and a related party must be disclosed to the full Board of Trustees.

In the current year, no such related party transactions were reported. Conflicts of interest are monitored through a register of interests and declarations at each Trustee meeting.

Leadership Team

The trustees delegate the day-to-day management, the development of strategy and the overall leadership of the charity to the Chief Executive and Leadership Team. To facilitate effective operations, the Chief Executive has delegated authority, within terms of delegation approved by Trustees, for

operational matters including finance and employment.

The Leadership team has been significantly restructured in 2018/19, reducing the number of senior manager posts to be replaced by new roles directly supporting service managers. These new posts create a stronger support resource for our front-line services in areas such as finance, facilities, quality and service development which will help us to improve our services, improve our efficiency and improve quality in all areas of our work. As a result of this restructure, two director posts were made redundant.

Paul Bott, our CEO for 6 years, left Vista in 2018 after successfully leading the growth of our charity and the development and introduction of our new strategy.

At 31/03/2019 the Leadership Team comprised:

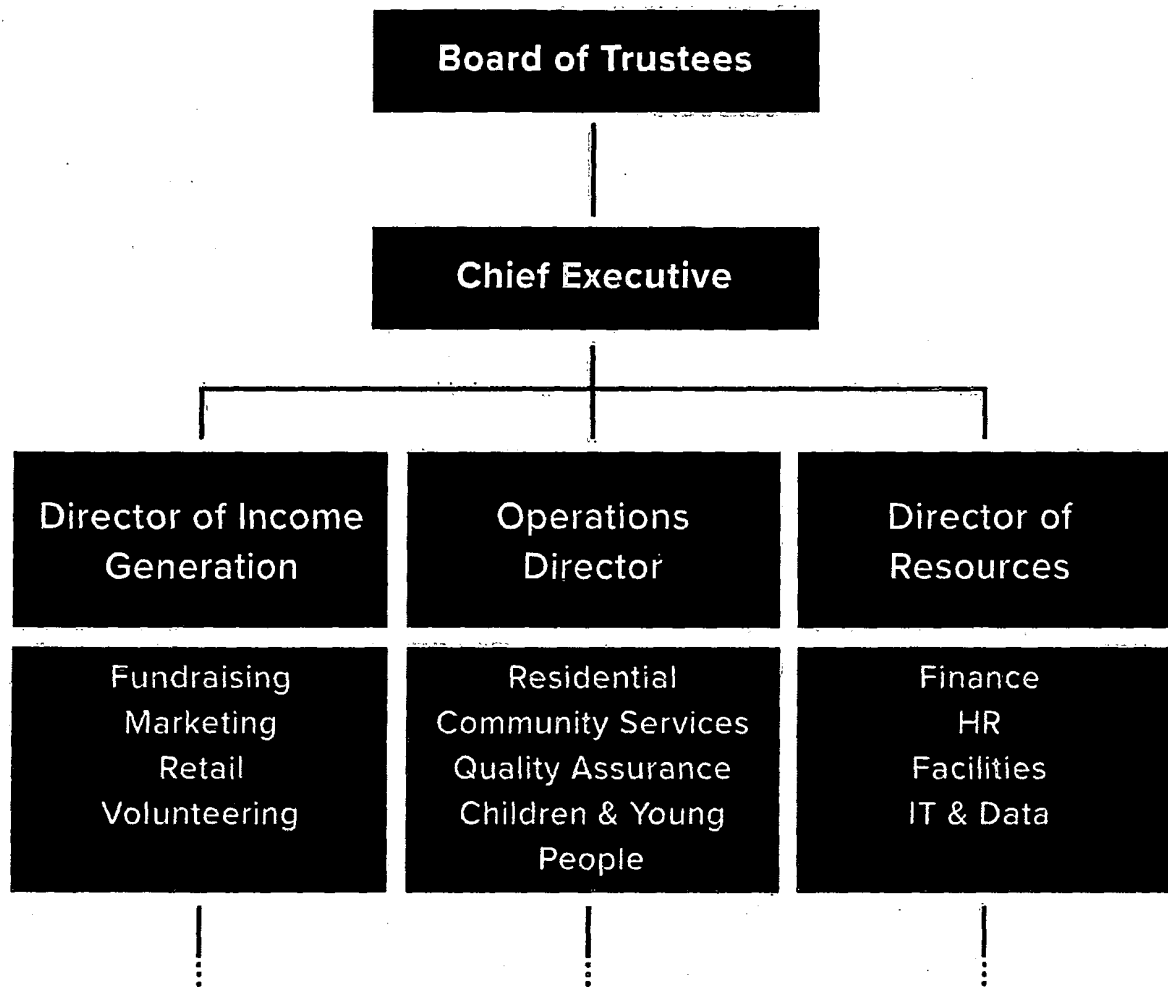
- Susan Hoath, Chief Executive Officer
- Glyn Rees-Jones, Director of Finance and Resources
- Stephen Payne, Director of Operations
- Kate Naish, Director of Income Generation

The remuneration of senior staff is reviewed annually by the Board of Trustees using the organisations evaluation process and benchmarked against other similar charities. Details of Director's expenses and related party transactions are disclosed in note 9 to the accounts.

Our Staff

We employ people with a wide range of skills to deliver and support our services. As at 31-03-2019 we had 311 people on our payroll, many of whom work in part-time roles.

Staff are organised into teams within three directorates: Care (Operations), Resources and FMCVR (Fundraising, Marketing, Communications, Volunteering and Retail). We also have two large project teams working on the delivery of schemes funded by the National Lottery Community Fund: Leicester Ageing Together and Work.Live.Leicestershire.



As an organisation, we specialise in providing information, care and support to people who are affected by sight loss, so we invest in training our staff to a high level of understanding of the causes and impacts of sight loss and our workforce includes several expert roles including Habilitation and Rehabilitation Officers who are specialists in visual impairment.

Eye clinic liaison officer employee - Juli

Juli works for Vista in our office in Leicester Royal Infirmary (LRI), talking directly with people who have recently been diagnosed with sight loss or registered blind. Living with sight loss herself, she loves the experience of reassuring people who are worried about their diagnosis.

Juli has refused to let her sight loss define or stop her. **"You can come out the other side"**, she says, **"there are lots of things for you to do."** With her faithful guide dog, Grace, by her side, Julie knows that sight loss isn't an end. **"Every day I speak to people who have just been diagnosed with sight loss and I love to reassure them and let them know that it won't stop you from living. You just have to do things differently."**

In her role as Eye Clinic Liaison Officer, it is Juli's job to introduce people to Vista and make sure they are guided to the right level of support for them, regardless of their level of sight loss. **"It is scary, and people want to know that they're talking to someone who's been through it"**, she says, **"they believe you more"**.

Her attitude of refusing to let anything slow her down is something that she makes sure to share with everyone who she sees at LRI.

Our Volunteers

Like most charities, we are reliant on the people who work with and for us to make a difference. We are lucky to have over 330 volunteers who choose to donate their time, knowledge and skills to enrich our organisation and the support it can offer to people affected by sight loss.

We also recognise and actively encourage opportunities for volunteering that enable people affected by sight loss to become involved in supporting others in their community.

Sound Services volunteer - Ian

"I started volunteering with Leeds Cassettes for the Blind, which tells you how long I've been doing this for now."

Ian is one of Vista's volunteers who supports the Sound Services department, and helps to produce the weekly Vista Talking Newspapers and a monthly Newsline that is sent out to over 900 people. "Whether it's editing or recording, or just making sure everyone is in the room at the right time, I like to make sure everything is as good as can be."

Ian has volunteered with Vista for nearly 11 years, having done something similar with a Leeds based charity for a further four years before that. "I've always been interested in recording and editing things, the whole sound production process." His work within the Sound Services team is exactly what he likes to do. "I'm able to do so much editing now. It's really nice to start off with nothing and build up a show."

David Willcocks, Vista's Transcription Services Officer, said "our sound services volunteers are amazing. They give their time and effort to this department to make sure we produce high quality content, week in, week out, and I really couldn't do it without them."


The Leicester Ageing Together and Work-Live-Leicestershire programmes both include creation of new opportunities for volunteering and offer support to people to get into volunteering whether with us or elsewhere in their communities.

“Whether it’s editing or recording, or just making sure everyone is in the room at the right time, I like to make sure everything is as good as can be.”



What we achieved by **Working Together**





In 2017 we launched 'the Vista Way' based on feedback from hundreds of people who use our services. This forms the basis of our strategy "Working Together" and as a result, we've become more enabling and facilitative, worked to extend our reach and used our influence to raise awareness and amplify the voice of people affected by sight loss.

Some examples of this are given in the following pages but for more information about our work please visit our website: www.vistablind.org.uk

Our Year

338



Amazing volunteers



Over 100 residents living in our care homes

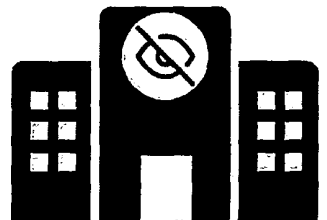
People supported through rehab

2142

83

154

People supported by the Digital Vision project



415 Low vision clinic visits

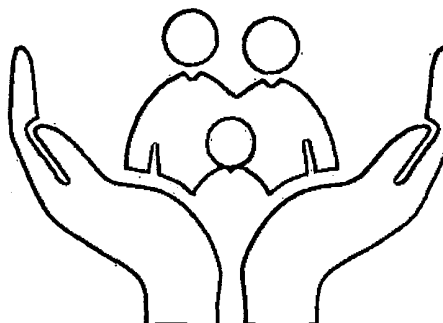


5507 interactions with adult ECLOs

People supported through our Deafblind services

842

Assistive technology items issued



1729 people seen by our Children & Families team

2640 Helpline enquires

987

Children reached through the Primary project



1166

Subscribers to Talking News Papers and Newsline



690 beneficiaries



Leicester Ageing Together



Being an enabling and facilitative organisation

The Leicester Ageing Together programme, led by Vista, continued to grow and has attracted attention and support from the Mayor's office and cabinet members. We continue to work closely with the council and NHS to develop ways to sustain this programme in the longer term.

- Calvert Trust - "We wouldn't have had this opportunity to come away as a family it has been an amazing experience. There's not many activities I can get involved in with my brother this enabled us to take part in the same thing as a family"
- Digital Vision - secured funding to develop this project over the next two years, enabling people to access technology. "You have to look for networks, and I think for me Vista is one of those networks. It's like a comfort blanket but a very practical comfort blanket"
- At the New Wycliffe Home we updated the corridors with RemPods, offering differing scenes creating another talking point between staff and residents building strong care bonds between them. These tools turn any space into a calming environment for people living with dementia.
- Vista worked in partnership with Bright Bees Nursery on a **Food for Life Better Care** project bringing young children into our care homes every week to eat, talk and play with our residents. This has been a huge

success with a real family feel and some close relationships developing with these 'other grandmas and grandads' We won a recognition award from the Food for Life programme for the work **"Our residents have loved it and the children seemed to have enjoyed themselves a lot too."**

In September 2018, we brought our central office staff together under one roof in our new location on New Walk in Leicester city centre.

Raising the profile

Raising the profile of issues affecting people with sight loss, 'Elsie' is the nickname of our mobile support service which was out and about across the region. 'Elise' and the team spent National Eye Health Week in the Highcross centre, screening over 100 people, promoting eye health and raising awareness of sight loss. Elsie has also been to lots of community events and high street drop-in's, providing screening, advice and information to hundreds of people.

At the end of the year, we opened Vista's sixth shop in Shepshed after continued growth in income through our small retail chain, all of which raise awareness of sight loss and the profile of Vista in their local communities.

In January, we launched an 18 month programme funded by the National Lottery Community Fund called **Work.Live.Leicestershire**, working with partner organisations to support individuals and tackle barriers to training and employment for people in rural areas;

Went on a blindfold walk with the Mayor of Leicester, highlighting the needs of local people affected by sight loss.

We continue to work with research teams from De Montfort University, University of Nottingham, Nottingham Trent University and Brunel University to evaluate our work and share the learning.

We were extremely lucky to secure investment from HSBC to help build an interactive, inclusive and fully accessible online space for people affected by sight loss which will launch in Summer 2019.

Reaching more people, so that we can be of more benefit tomorrow than we are today.

We designed and launched our **Let's Get Moving** pack for the Early Years sector, and reached over 50 local providers, training Early Years practitioners to identify any eye conditions children at the nursery may have, which need to be referred for further testing.

The Rutland Community Wellbeing Service is a consortium of local organisations that help Rutland citizens to improve their personal health and wellbeing and the overall welfare of the community. The service that Vista offers alongside our partners delivers an effective first response to all.

We secured continued funding from the City Council to ensure that people who are newly diagnosed with untreatable sight loss have access to essential and timely information, specialist advice and 1:1 support.

Our **Sight Loss Awareness** programme visited community centres, libraries and GP surgeries to make sure people know about the support that's available.

To support services and managers, we invested in technology with new IT systems to coordinate our office functions.

We became a delivery partner for Give & Take Care, a charity designing new ways to enable volunteering and tackle social isolation.

Our primary schools project engaged hundreds of local children in activities to explore eye sight and sight loss, increasing awareness of eye health in class, in children, and their families.

Continuing to Work Together



Whilst we are extremely proud of the work we do (some examples of which are given in the previous section), we know that there is much more to do.

- **Leicester Forest East development**

Previous annual reports have talked about the proposed development of our site on Hinckley Road in Leicester Forest East and we made considerable progress with a design for a large specialist care home. However, we have also listened to feedback from the people who use and work in our service and taken time to consider the ways in which we can use this development to support the wider community of people affected by sight loss.

Physical work on the site will start in 2019 with the demolition of derelict buildings and some other clearance work. We are consulting with staff, volunteers and the people we support and will then work with professional teams to design services and facilities to build a place for sight loss and the community of people it affects.

- **Ageing Better**

We have secured an extension to funding from the National Community Lottery Fund to enable the Leicester Ageing Together (LAT) programme hosted by Vista to continue into 2020.

LAT's work has received recognition and support from Leicester City Council and we will be working with them and other partners to further develop community-based projects and volunteering opportunities to tackle social isolation in the area.

- **Early Years and Primary Schools** our specially designed projects to help identify eye health and eye sight problems in your children have been hugely successful in their first year. We will be working with nurseries and schools to raise money to ensure that more children have access to this important service.

- **Education, Vocation and Employment**

(EVE) is a support programme designed to help people affected by sight loss move into employment and education providing tailored and holistic support for working age people to develop and use their skills. We have now secured funding to launch this programme in 2019 and will be working with up to 150 people, creating work-like experiences through volunteering or placements.

- **Rocket Fuel** has been designed in partnership with British Blind Sport to create opportunities for people affected by sight loss to have a go and get more involved in local sports and activities. We are currently seeking funding for this two-year project that will help people become more active and assist local sports clubs to be more inclusive.

- **Growing Digital** support and services, we have secured National Community Lottery funding to expand our piloted 'Digital Buddy' scheme into a team of volunteers offering 1:1 training and support to help people use personal technology, home and work devices and online services safely and confidently in an increasingly digital world. Using a funding grant from HSBC we are working with a web-developer to create a fully accessible online community platform for people affected by sight loss that can meet their individual access needs.

- **Responding to a changing community** although often associated with old-age; sight loss can affect anyone at any age and from any background. In the 21st Century, people look for a range of solutions to meet their needs, including increasing confidence in and reliance upon digital technology. Although we will never stop working with people as people, we also need to look at models of social interaction, information and support that can be accessed in different ways. We will be led by people affected by sight loss as we design new ways to provide support.

- **Volunteers** already bring significant value to Vista, with hundreds of people giving their time, skills and knowledge to support our work in

many ways. We want to do more and aim to create new roles and recruit more volunteers through 2019 and beyond, truly embedding them into all areas of our work. We remain committed to creating volunteering opportunities that can offer a range of different experiences.

- **Work.Live.Leicestershire** launched in January 2019, will support over 500 people in rural communities of Leicestershire to tackle barriers to education, volunteering and employment through a network of keyworkers, job clubs and work-like placements. As host of this programme, Vista will ensure that we capture the learning and feed this back into other areas of our work.



Measuring our Impact

We are proud of our work, and we know that our interventions make a difference to people affected by sight loss from prevention to care and from early diagnosis to life-long support.

In 2017 we worked with Hall Aitken (experts in designing services and systems around social impact) to develop an evidence-based Social Value tool to help us demonstrate the impact we can have on individuals and the wider benefits this can have on communities and other local services. This tool uses outcome ladders to measure people's confidence, skills and independence in key areas and supports our work in current services and planning new projects.

Through 2018/19 we have been testing and embedding this tool which is now being used by sight loss organisations in other areas of the UK to build a far bigger data set showing the difference that local charities like ours can make.

In the coming year, we will be working with an independent research team to design better tools to collect and use this data to further improve local services, to inform our decision making and to build a stronger evidence-base to inform policy makers.

Rehabilitation - April Brooks

"The support we have had is invaluable. That's the only word for it; truly invaluable."

After being diagnosed as severely sight impaired with no vision at all aged just 4 months, April Brooks' family knew it would be a struggle for her to experience the same childhood as everyone else. **"You don't think about it,"** her mother said, **"it was all completely new to us. We didn't know if what we were doing was right or wrong. Getting dressed, cleaning your own teeth, eating dinner, they all become really difficult to teach."**

Not only was life at home going to be more of a challenge, but so was school. **"Preschools all had their reservations about April attending."** Above all else, April parents just wanted her to live a full, happy life.

They had been referred to Vista from the very beginning and began attending rehabilitation sessions with Ronak and other members of Vista Habilitation team not too long afterwards. **"Ronak has been brilliant with her. She has trust and friendship with Ronak and the support he gives is great."** Ronak's Saturday morning cookery sessions and one to ones have helped April to do the everyday things that so many of us take for granted.

"She can dress herself now. And we've recently started work with the [walking] cane. She's more independent and doesn't feel left out. She has an older sister with sight and goes out to play just as much. Thanks to Ronak, she's learning how to be a four year old."



Risk and Internal Control

The Board of Trustees reviewed the major risks to which the Charity is exposed. A risk register is in place and is updated regularly and at least annually. Where appropriate, systems and procedures have been established to mitigate the risks the Charity faces. The risk management process itself is periodically reviewed to ensure that they continue to meet the needs of the Charity. Risks are minimised by the implementation of internal controls with procedures for authorisation of all transactions and projects.

The charity currently faces two high-level risks:

1. There is a risk that future income will not match the charity's ambition for growth.

We have diversified our funding over the past four years and continue to engage more people in varied ways. We use our contracted and charitable services and projects to reach as many people as we can and have particularly focussed on health promotion, early intervention and targeted 1:1 support to have maximum impact with the resources available.

We know that the number of people affected by sight loss continues to grow and is predicted to increase dramatically over the next five and ten years, creating a population of need that we are well placed to support in partnership with councils, the NHS and other statutory agencies. However, we also know that the state cannot be relied upon to meet these needs in full and will continue to grow our fundraising and other income generation streams to ensure support continues to be available to those who need it most.

Through existing programmes, we are learning about the different ways in which localised, community-based groups and activities can become self-sustaining. We continue to explore this in partnership with research teams at De Montfort, Brunel and Nottingham Trent Universities.

We are one of the largest local charities and the only provider of services and support for people affected by sight loss that is based and delivering in our area of Leicester, Leicestershire and Rutland. Although we work with other national and specialist organisations to ensure people get the best possible support, we have a strong role to play in shaping the local marketplace in terms of community support.

We work closely with Local Authorities and the NHS to inform and advise relevant strategies and plans, ensuring that the needs of people affected by sight loss are taken into consideration. Our position has been strengthened in recent years by our continued securing of contracts to provide statutory services and we are proud of the reputation we have built for delivering these services effectively and to high quality standards.

Our future plans include the development of an ambitious capital project forming a centre for sight loss and offering a wide range of services and support. This will be a significant investment of resources both to raise capital and meet the ongoing revenue costs of a new facility. We will work with expert advisors to build a robust financial model which will be tested thoroughly before we proceed to ensure that the resulting project is both affordable and offers good value to the charity now and in the future.

2. There is a risk that the Charity fails to comply with the statutory and quality requirements of its commissioners and regulators and is unable to continue service provision as a result.

We take the safety, health, security, privacy and wellbeing of the people we support extremely seriously. This is reflected in our policies and procedures and demonstrated compliance with local and national audit and inspection regimes.

In 2018 we introduced new internal compliance tools and we have now invested in a new role (Quality Improvement Manager) to strengthen and coordinate our internal audit and quality improvement work across the whole organisation.

Where quality falls below our standards, we have processes in place to investigate, act swiftly to rectify the shortfall and learn. We encourage the people who use our services to feedback their comments and complaints to

us so that we can learn and take appropriate action to improve in future. Quality indicators and audits are reported to the Operations Committee, along with remedial actions, and all trustees are able and encouraged to make scheduled and unannounced visits to our services to test our delivery for themselves.

Service managers are supported through regular supervision and training to evaluate their own services and we use an internal peer-review process for them to share their learning and skills.

In support of our service provision, we also have systems in place to ensure compliance with other relevant legislation and guidance including Safeguarding, Health and Safety, Employment, GDPR, Fundraising and Finance.

Internal Risk Management

Key risks	Mitigations
Strategic mis-alignment between Vista and key partners	<p>Strategy published in 2018 leading to the adoption of The Vista Way defining the way in which we work.</p> <p>Strategic and operational relationships with key partners.</p> <p>Awareness within Trustees and leadership team of national and regional trends and developments.</p>
Recruitment and retention of key employees and contractors	<p>2019 review of staff benefits.</p> <p>Testing and adoption of recognition and reward scheme.</p> <p>Refreshed approach to recruitment to target our 'ideal employees'.</p> <p>Additional training for line managers to provide better employee guidance and support.</p>

Key risks

Mitigations

Health and Safety (potential harm to beneficiaries, staff, volunteers, contractors, visitors)

Competency framework in place. Policies in place and reviewed in response to changes to the law. Ongoing training for all staff. Board level reporting with timely reporting of incidents.

Safeguarding (potential harm to the adults and children we meet)

Policies and procedures in place to mirror those of local authority. Training for all staff and volunteers. Oversight by Operations Director reporting directly to the Operations Committee on all safeguarding matters.

Governance (failure to ensure effective leadership and oversight)

Succession planning for the board alongside rolling renewal and recruitment of trustees. Use of the Seven Pillars of Charity Governance to inform board development.

Delivering in Partnership (potential for financial / reputational damage)

Regular review of hosted and other formal partnerships including oversight and challenge from National Community Lottery Fund relationship managers and others.

Expenditure exceeding income (failure to be financially viable for the future)

Budgets are set based on realistic predictions of cost and tested against historic performance and relevant plans. Management accounts are timely and robust, shared with and informed by budget holders and presented for scrutiny and challenge to the finance committee. Forecasts are regularly reviewed and updated to reflect known variance.

Key risks

Mitigations

Cash Flow
(inability to pay
our way)

Periodic review of cash flow. Reconciliation of bank statements on a weekly basis. Rolling 12 month cash model to learn from and model based on past performance. Cash flow forms part of regular board reports. Adopting bank advice on digital solutions to reduce and protect cash transactions.

Data loss or
breach, failure
of ICT or cyber
attack

Outsourced IT support and security to an expert provider (CooperParry) who also advise on technological solutions to protect our data. Training for all staff on cyber security. Insurance for CyberAttack including Ransomware.

Pension
schemes (lack
of sustainability
and sanction by
the Pensions
regulator)

Close monitoring, review and oversight through Pension Committee, supported by independent advice from Demna Consulting and Quantum Actuaries.

Legal
Compliance
(potential for a
criminal case
to be brought
against the
charity, trustees
and key staff)

Ongoing training for managers and inclusion in relevant briefings. External review of policies and procedures to ensure compliance. Legal and professional advice including EEF and Freeths.

Leicester
Forest East
Development

Employer's agent appointed, Edward Cooper Young, bringing extensive experience. Clear board oversight through a trustee working group. Final proposals will go through detailed business case evaluation process.

Financial Review

Fundraising and Income Generation

For the purposes of this report, our community, corporate, legacy, general donations and income from charitable trusts are shown as Donations and Legacies (£224,000).

The total grant income from the National Lottery is shown under Income from Charitable Activities. In 2018-19 our income from the Lottery totalled £1,382,000, split across 4 projects: Leicester Ageing Together, Work. Live. Leicestershire, Family support and Befriending. Our grant income also includes grants from local authorities and CCGs that we receive alongside contract income from our local councils.

Our legacy income has remained strong this year at £159,000. We recognise that legacy income is unpredictable, and budget accordingly, we are very grateful to have again benefited from the kindness of people remembering us in their will.

Vista generates fundraised income via community and corporate fundraising activities, challenge events, direct donations, legacies, raffles, a lottery and grants from trusts and statutory bodies and carries out all fundraising activity in line with the fundraising code of practice. In doing so we adhere to the following standards:

- Fundraising activities carried out comply with all relevant laws
- Any communications to the public made in the course of carrying out a fundraising activity shall be truthful and non-deceptive.
- All monies raised via fundraising activities will be for the stated purpose of the appeal and will comply with the organisation's stated mission and purpose.
- All personal information collected is confidential and is protected according to our privacy policy
- Nobody directly or indirectly employed by or volunteering for Vista shall accept commissions, bonuses or payments for fundraising activities on behalf of the organisation.

-
- No general solicitations shall be undertaken by telephone, SMS or door-to door

Vista is a member of the Fundraising Regulator and follows their guidance ensuring all donors are treated with respect. Vista did not engage any third-party fundraisers in the year and received no complaints about fundraising. If a complaint was to be received the Trustees and fundraising regulator would be informed immediately, the complaint would be fully investigated and, if necessary, changes made to fundraising practice

- | | |
|--|---|
| • The Paget Trust | • The George Ward Charitable Trust |
| • The Florence Turner Trust | • The Paphitis Charitable Trust |
| • SHIRE Community Grants | • Leicestershire & Rutland Community Foundation |
| • The Carmen Butler-Charteris Charitable Trust | • Tom & Grete Lawson Trust |
| • Building Better Communities (Big Lottery and European Social Fund) | • The Olive Woolf Holiday Trust Fund |
| • The Hedley Foundation | • St Anthony of Padua Foundation for the Disabled |
| • Big Lottery Reaching Communities (Family Support) | • SHIRE Community Grants |
| • Leicestershire County Council | • Maud Elkington Charitable Trust |
| • Big Lottery (Ageing Better) | • Charnwood Borough Council |
| • The J R Corah Foundation | • HSBC |
| • Scott Bader Commonwealth Ltd | • Rothley and Soar Valley Lions |

Vista would like to give thanks to the following organisations who have allocated grants and donations to them in the past year.

Income and Expenditure

Vista's total income for the year was slightly less than the previous year at £7,588,000 (2018: £7,698,000). After total expenditure of £7,859,000 (2018: £7,888,000) this has resulted in a net expenditure for the year of £291,000 compared to the net expenditure of £190,000 in 2018. This reflects the continued challenging economic environment. The key measure of the Charity's financial operational performance is the net result on unrestricted funds, excluding investment movement and adjusted for past service pension costs and any profit or loss on sale of fixed assets. In the current year this amounted to a net deficit of £60,000 (2018: net surplus £96,000).

Reserves

The Trustees are ensuring that the charity holds a prudent level of reserves so that we can continue to be of benefit today and in the future.

As well as the amount of reserves, the trustees consider the type of reserves held. Fixed Assets of £3,098,000 are tied up in land, buildings and equipment that we need to deliver our services, primarily our four residential homes.

The Restricted funds of £152,000 are restricted to the activities that the donors have specified. The Trustees have also identified an investment that is required by the charity to build the new care homes on the Leicester Forest East Site. These reserves of £1,655,000 have been set aside and are not considered as available to the Charity for any other purpose other than that which they were designated for.

The remainder of £964,000 represents just over two months of Vista's operating costs. The trustees consider this necessary for day to day working capital and to cover potential identifiable financial risks in accordance with the Charity Commission's recommendations and guidance.

In addition to these reserves, funds of £1,294,000 are earmarked to match the pension deficit of £1,294,000 giving a net deficit of £nil.

Investments

As set out in the Trustees' investment policy, the Trustees invest in a mix of property, equities and bonds to achieve an income to help fund the charitable objectives of the Charity. The Trustees have given the investment managers discretion to manage the investment portfolio within an agreed risk policy. Within that policy Vista has imposed an ethical restriction not to directly invest in any company of which a major part of its business could adversely affect visual impairment.

The investment managers submit quarterly progress reports and their performance is reviewed regularly by the Finance Committee. During 2018/19 the Trustees approved a £300,000 draw-down from investments. This is reflected in the market value of the investment portfolio as at 31 March 2019 being £2,943,000 (2018: £3,296,000). Despite a volatile global economy we saw a 4.12% rise in the value of Vista's investments compared to a market benchmark of 2.53%. The income derived from our investments forms a vital funding stream that supports our voluntary work. A significant part of Vista's investment value is held in an investment property which has been owned by the Charity for many years. The valuation of the property is reviewed annually by the trustees, as required under the Charity's SORP.

Pensions

Annual FRS102 calculations of the respective actuaries for our two final salary pension schemes reflects a total balance sheet liability of £1,294,000 (2018: £1,392,000). This provision is in addition to the actual cash cost expended during the year of £165,000 (2018: £172,000). The risks and financial commitments associated with the two final salary schemes continue to be managed as actively as possible with additional payments being made in year. This has had a beneficial impact on the triennial valuation for both schemes. It should be noted that the entirety of the liability relates to past service obligations for non-active members.

Gender Pay Reporting

Vista's workforce is predominantly female (88%).

Using full pay hourly rates, we can calculate the mean gender pay gap (22.1%) and median gender pay gap (5.4%). No bonus payments are made to Vista employees.

Pay quartiles by gender

The following table shows the percentage of male and female employees in each quartile of the Vista's pay range:

	Male	Female	Description
A	13.0%	87.0%	Includes all employees whose hourly rate places them in the lower quartile
B	7.2%	92.8%	Includes all employees whose hourly rate places them in the lower middle quartile
C	7.4%	7.4%	Includes all employees whose hourly rate places them in the upper middle quartile
D	19.1%	80.9%	Includes all employees whose hourly rate places them in the upper quartile

Measures to address the gender pay gap

Vista is led by a Trustee Board and our policy is to pay equally for the same or equivalent work, regardless of gender. All our jobs are evaluated using a factor-based job evaluation scheme. We aim to achieve equitable gender representation at senior levels in the organisation, thereby reducing the gender pay gap, through effective hiring practices which ensure that we do not discriminate in our recruitment process.

We have a culture which actively values and promotes diversity and equality of opportunity, and in line with this commitment will continue to close the gender gap by treating individuals fairly, with dignity and respect regardless of their age, disability, sex, race, religion or belief, sexual orientation, marital/civil partnership status, pregnancy/maternity or gender reassignment. We will continue to review our progress in this area.

Statement of Trustee's Responsibilities

The Trustees (who are also Directors of Vista for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing these financial statements, the Trustees are required to:

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

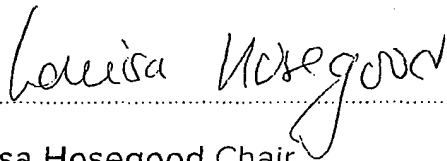
The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding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

Statement as to the disclosure to our auditors

In so far as the Trustees are aware at the time of approving our trustees' annual report:

- there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the Charity's auditor is unaware, and
- the Trustees, having made enquiries of fellow directors and the Charity's auditor that they ought to have individually taken, have each taken all steps that he/she is obliged to take as a director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

By order of the Board of Trustees



Louisa Hosegood Chair

Opinion

We have audited the financial statements of The Royal Leicestershire Rutland and Wycliffe Society for the Blind (the 'charitable company') for the year ended 31 March 2019 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2019, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

Other information

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

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

-
- the information given in the Trustees' report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
 - the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 36, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to

liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Simon Atkins Senior Statutory Auditor

For and on behalf of Cooper Parry Group Limited,
Park View, One Central Boulevard,
Blythe Valley Business Park, Solihull B90 8BG

6 October 2019

Date

The Royal Leicestershire, Rutland and Wycliffe Society for the Blind
(A company limited by guarantee)

Annual Report and Financial Statements for the year ended 31 March 2019

Charity Registration Number: 218992

Company Registration Number: 163099

The Trustees are pleased to present their Annual Directors' Report together with the financial statements of the Charity for the year ending 31 March 2019 which are also prepared to meet the requirements for a Directors' Report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities ; Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2016).

The statement of financial activities includes all gain and losses recognised in the year. All of the above amounts relate to continuing activities.

The notes on pages 49 - 73 form part of these financial statements.

Statement of financial activities for the year ended 31 March 2019
(including an income and expenditure account)

		2019	2019	2019	2018
		Unrestricted	Restricted	Total	Total
		Funds	Funds	Funds	Funds
		£000's	£000's	£000's	£000's
Income from:					
Donations and legacies	3	240	143	383	434
Charitable activities	3	5,361	1,405	6,766	6,851
Other trading activities		255	-	255	223
Investments	3	184	-	184	190
Total		6,040	1,548	7,588	7,698
Expenditure on:					
Raising funds	4	672	-	672	517
Charitable activities	4	5,593	1,594	7,187	7,371
Total		6,265	1,594	7,859	7,888
Sub-total		(225)	(46)	(271)	(190)
Net (loss)/gain on investments	8	(112)	-	(112)	78
(Loss) on impairment of fixed assets		(173)	-	(173)	-
Net expenditure		(510)	(46)	(556)	(112)
Other recognised gains					
Actuarial gains on defined benefit pension schemes		18	-	18	179
Net movement in funds		(492)	(46)	(538)	67
Funds brought forward	18	6,319	198	6,517	6,450
Total funds carried forward	18	5,827	152	5,979	6,517

Balance sheet as at 31 March 2019

	Note	2019	2018
		£000's	£000's
Fixed assets			
Tangible assets	12	3,098	3,150
Intangible assets	13	134	-
Investments	8	3,863	4,216
Total fixed assets		7,095	7,366
Current assets			
Debtors	14	598	478
Stock		2	-
Cash at bank and in hand	22	461	581
Total current assets		1,061	1,059
Liabilities			
Creditors: amounts falling due within one year	15	(883)	(516)
Net current assets		178	543
Total assets less current liabilities		7,273	7,909
Defined benefit pension scheme liability	16	(1,294)	(1,392)
Total net assets		5,979	6,517

Note: the balance sheet continues on the following page

Balance sheet as at 31 March 2019 (continued)

	Note	2019	2018
		£000's	£000's
The funds of the charity:			
Restricted income funds	18	152	198
Unrestricted funds excluding pension	18	7,121	7,771
Pension reserve	18	(1,294)	(1,392)
Net unrestricted funds		5,827	6,319
Total charity funds		5,979	6,517


The notes on pages 49 - 73 form part of these financial statements.

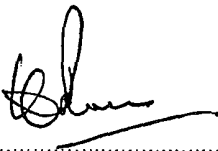
The Trustees have prepared these accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011.

These financial statements were approved and authorised for issue by the members of the Board of Trustees on:

26TH SEPTEMBER 2019

and signed on their behalf by:


.....
Mrs L Hosegood Chair


.....
Mr H M Pearson Treasurer

Statement of cash flows for the year ended 31 March 2019

	Note	2019 £000's	2018 £000's
Cash outflow from operating activities:			
Net cash used in operating activities	21	(311)	(208)
Cash flows from investing activities:			
Dividends, interest and rents from investments	3	184	190
Purchases of property, plant and equipment	12	(268)	(92)
Purchase of investments	8	(2,440)	(515)
Proceeds from sale of investments	8	2,715	972
Net cash provided by investing activities		191	555
Change in cash and cash equivalents in the year		(120)	347
Cash and cash equivalents at the beginning of the year		581	234
Cash and cash equivalents at the end of the reporting period	22	461	581

The notes on pages 49 - 73 form part of these financial statements.

1. Accounting policies

The following accounting policies have been applied in dealing with items which are considered material in relation to the financial statements.

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Vista meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The principal areas of estimation uncertainty is the determination of defined benefit pension liabilities as set out at 1(l) below. There are no other areas of judgement or estimation which materially affect the accounts.

c) Income

Income is recognised when the Charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably. Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the Charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably, and the Charity has been notified of the executor's intention to make a distribution. Where legacies have been

notified to the Charity, or the Charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is a treated as a contingent asset and disclosed if material.

d) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the Charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends of Vista is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the Charity which is the amount the Charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

e) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of Charity. Designated funds are unrestricted funds of the Charity which the Trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the Trust's work or for specific projects being undertaken by the Trust.

f) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

Costs of raising funds comprise all costs attributed to the fund-raising

activities undertaken including investment management costs, trading costs and support costs.

Expenditure on charitable activities includes the costs information and support events and other educational activities undertaken to further the purposes of the Charity and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

g) Tangible fixed assets

Tangible fixed assets are recorded at cost, including incidental costs of acquiring the asset. The properties were revalued at market valuation in 1 April 2014 on a one-off basis in accordance with the provisions of FRS102. The properties were valued at £3,700,000 at that date. Further revaluations will not be undertaken.

Depreciation is provided so as to write off the cost of the fixed asset (with the exception of freehold land), less its estimated residual value, over their expected useful lives using the following basis:

Freehold buildings held for charitable purposes	50 years (commenced on 1 April 1996)
Intangible assets	5 years
Leasehold buildings	Over life of lease or 50 years whichever is shorter
Machinery, plant, equipment and furnishings	4 to 10 years

Motor vehicles:

Delivery vehicles	4 years
Minibuses	4 to 10 years
Motor cars	4 to 6 years
Computer equipment and software	4 to 5 years

Assets costing less than £1,000 are written off in the year of purchase.

The holding value of assets is regularly reviewed for impairment and where deemed appropriate assets are written down.

h) Investments

Fixed asset investments comprise investment properties and listed investments. Investment properties are stated at a Trustees' assessment of their market value based on professional advice received. No depreciation is provided. Listed investments are stated at their market value. Any gains and losses on revaluation are taken to the Statement of Financial Activities.

i) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

j) Debtors

Short term debtors are measured at transaction price, less any impairment.

k) Creditors and provisions

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

l) Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

m) Pensions

The Charity has commitments in respect of two pension schemes providing benefits based on final pensionable pay. The assets of the schemes are held separately from those of the Charity.

The assets are measured at market value at each balance sheet date and liabilities are measured using the projected unit valuation method, discounted using a corporate bond rate. The resulting pension scheme surplus (to the extent that it is recoverable) or deficit is recognised in full and any resulting gains or losses are recognised in the Statement of Financial Activities.

The Charity also contributes towards a group money purchase scheme. The assets of the scheme are held separately from those of the Charity. The pension cost charge represents contributions payable under the scheme. The Charity has no liability under the scheme other than for the payment of those contributions.

n) Operating leases

Rentals payable under operating leases, where substantially all the risks and rewards of ownership remain with the lessor, are charged to the Statement of Financial Activities on a straight-line basis over the minimum lease term.

o) Judgements in applying accounting policies and key sources of estimation uncertainty

The charitable company makes estimates and assumptions concerning the future. Management are also required to exercise judgement in the process of applying the charitable company's accounting policies. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The estimates and assumptions that have a significant risk of causing material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

In preparing these financial statements, the Trustees have made the following judgements:

-
- Determine whether leases entered into by the charitable company either as a lessor or a lessee are operating leases or finance leases. The decisions depend on an assessment of whether the risks and rewards of ownership have been transferred from the lessor or lessee on a lease by lease basis based on an evaluation of the terms and conditions of the arrangements, and accordingly whether the lease requires an asset and liability to be recognised in the statement of financial position.
 - Provisions. A provision is recognised when the charitable company has a present legal or constructive obligation as a result of a past event for which it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. If the effect is material, provisions are determined by discounting the expected future cash flow at a rate that reflects the time value of money and the risks specific to the liability.

Whether a present obligation is probable or not requires judgment. The nature and type of risks for these provisions differ and management's judgement is applied regarding the nature and extent of obligations in deciding if an outflow of resources is probable or not.

- Depreciation and residual values. The Trustees have reviewed the asset lives and associated residual values of all fixed asset classes, and in particular, the useful economic life and residual values of fixtures and fittings and have concluded that asset lives, and residual values are appropriate.

The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projects disposal values.

2. Legal status of the Charity

The Charity is a company limited by guarantee and has no share capital. The Charity is registered with The Charity Commission for England and Wales and at Companies House.

Charity number: 218992
 Company number: 163099
 Registered Office: 16 New Walk, Leicester, England, LE1 6UB

3. Income

Income from donations and legacies

	Unrestricted Funds £000's	Restricted Funds £000's	2019 £000's	2018 £000's
Donations	102	122	224	101
Legacies	138	21	159	333
	<u>240</u>	<u>143</u>	<u>383</u>	<u>434</u>

Restricted income in 2018 was £Nil.

Income from charitable activities

	Unrestricted Funds £000's	Restricted Funds £000's	2019 £000's	2018 £000's
Residential services income				
Fees	4,712	-	4,712	4,650
Grants and other income	-	16	16	15
Community Services				
Grants and SLAs	599	-	599	754
Leicester Ageing Together	-	1,030	1,030	1,311
Other income	50	122	172	-
Money Advice Service	-	-	-	121
Work.Live.Leicestershire	-	237	237	-
	<u>5,361</u>	<u>1,405</u>	<u>6,766</u>	<u>6,851</u>

Restricted income for 2018 was £1,503k.

Income from investments and other income

	2019 £000's	2018 £000's
Investment properties	99	105
Listed investments	85	85
	<u>184</u>	<u>190</u>

4. Expenditure

All expenditure is accounted for on an accruals basis and has been, wherever practicable, allocated to the relevant category.

	Unrestricted £000's	Restricted £000's	2019 £000's	2018 £000's
Cost of raising funds				
Fundraising costs	177		177	150
Retail trading costs	271		271	309
Investment management and other costs	224		224	58
<i>Sub-total</i>	<u>672</u>	<u>-</u>	<u>672</u>	<u>517</u>
Charitable activities				
Residential Services	4,112	23	4,135	4,561
Community Services	1,374	304	1,678	1,239
Leicester Ageing Together	-	1,030	1,030	1,311
Money Advice Service	-	-	-	121
Work.Live.Leicestershire	37	237	274	-
Governance Costs	9	-	9	56
Defined benefit pension service costs	61	-	61	83
<i>Sub-total</i>	<u>5,593</u>	<u>1,594</u>	<u>7,187</u>	<u>7,371</u>
	<u>6,265</u>	<u>1,594</u>	<u>7,859</u>	<u>7,888</u>

Irrecoverable VAT is charged to the appropriate cost category. Restricted expenditure for 2018 was £1,621k.

5. Past service pension costs

Included in the table shown in note 4 are past service pension costs related to the Charity's obligations in respect of two defined benefit pension schemes. The membership of the Vista Scheme at 31 March 2019 consisted of 25 deferred members and 68 pensioners. With regard to the Leicestershire County Council Pension Scheme the membership consisted of 11 deferred members and 35 pensioners.

The total contributions made by Vista to those schemes were £165,000 (2018: £172,000) with the charge to net income being £80,000 (2018: £87,000).

6. Analysis of governance and support costs

Support costs consist of the central administrative functions and have been allocated to activity cost categories on a fair and consistent basis which reflects the use of resources.

	2019	2018	
	£000's	£000's	Basis
Chief Executive's department	81	125	Direct
Finance department	144	77	Direct
Human Resources department	173	174	Direct
Other central support facilities, IT, property and admin	241	218	Direct
New opportunities	29	-	Direct
Marketing and communication	81	66	Direct
Community Services costs	48	48	Direct
Governance costs	9	56	Direct
	806	764	

Governance costs include audit fees and the costs of Trustees' meetings.

7. Taxation

The charitable company, as a registered charity, is exempt from tax on income and gains falling within section 478 of the Taxes Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen within the charitable company.

8. Fixed asset investments

Fixed asset investments comprise investment properties and listed investments. The investment property was revalued by Shonki Brothers Estate Agents.

	UK Investment properties £000's	Listed investments £000's	2019 £000's
Valuation			
At 1 April 2018	920	3,296	4,216
Additions	-	2,440	2,440
Disposals	-	(2,715)	(2,715)
Net unrealised gain on disposal and revaluation	-	(112)	(112)
Movement in investment cash	-	34	34
At 31 March 2019	920	2,943	3,863

9. Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

No employee had employee benefits (excluding employer pension costs) in excess of £70,000 (2018: £nil). One employee had benefits in the range £60,000-£70,000 (2018: one).

The aggregate emoluments of the key management personnel (including pension and all benefits) were £126,729 (2018: £241,873). This group comprises the senior management team and related to 8 employees (2018: 7).

The Charity Trustees received no personal remuneration benefits during the year (2018: £nil). No Charity Trustees received payment for professional or other services supplied to the Charity (2018: £nil).

	2019	2018
	£000's	£000's
Wages and salaries	4,276	4,267
Social security costs	295	279
Staff pension costs (inc past pension costs)	305	298
	4,876	4,844

Trustees were reimbursed expenses during the year as follows:

Trustees expense payments:	2019	2018
	£000's	£000's
Travel	1	1
	1	1

10. Staff numbers

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

	Mar-19	Mar-18
	No.	No.
Community services	25	28
Residential services	166	164
Fundraising/ Marketing	7	7
Administration/support	8	9
LAT	7	6
WILL	5	
Retail	6	6
	224	220

The average actual staff numbers were 304 (2018: 285).

11. Related party transactions

There were no related party transactions during the year

12. Tangible fixed assets

	Freehold	Long leasehold	Short leasehold	Machinery and equipment	Motor vehicles	Total
	£000's	£000's	£000's	£000's	£000's	£000's
Cost or valuation						
At 1 April 2018	3,814	3	82	573	253	4,725
Additions	67	-	157	40	4	268
Impairment	(320)	-	-	-	-	(320)
At 31 March 2019	3,561	3	239	613	257	4,673
Depreciation						
At 1 April 2018	882	-	59	436	198	1,575
Charged in year	67	-	19	50	11	147
Loss on impairment	(147)	-	-	-	-	(147)
At 31 March 2019	802	-	78	486	209	1,575
Net book value						
At 31 March 2019	2,759	3	161	127	48	3,098
At 31 March 2018	2,932	3	23	137	55	3,150

13. Intangible fixed assets

	Computer Software £000's
Cost or valuation	
At 1 April 2018	-
Additions	141
At 31 March 2019	141
Depreciation	
At 1 April 2018	-
Charged in year	(7)
At 31 March 2019	(7)
Net book value	
At 31 March 2019	134
At 31 March 2018	-

14. Debtors

	2019	2018
	£000's	£000's
Trade debtors	344	108
Prepayments and accrued income	249	362
Other debtors	5	8
	598	478

15. Creditors: amounts falling due within one year

	2019	2018
	£000's	£000's
Trade creditors	231	58
Other creditors	105	106
Accruals and deferred income	475	281
Taxation and Social Security	72	71
	883	516

16. Pension schemes

As explained in the accounting policies set out in note 1, the Charity has commitments in respect of two funded pension schemes providing benefits based on final pensionable pay.

The assets of the Royal Leicestershire, Rutland and Wycliffe Society for the Blind Pension and Assurance Scheme are held separately from those of the Charity, being invested with Legal & General Investment Management Limited. The contributions are determined by an independent qualified actuary on the basis of periodic valuations of the scheme using the projected unit method.

The most recent valuation was as at 31 March 2015. The assumptions which have the most significant effect on the results of the valuation are those relating to the investment yields of 4.6% and the inflation rate of 2.9%.

This valuation showed that the market value of the scheme's assets on a technical basis was £2,290,000 and liabilities of £3,381,000 giving a deficit of £1,091,000. The Charity has made a single payment to the Scheme of £250,000 and has agreed annual payments of £85,000 for twelve years. These contributions are expected to eliminate the deficit over the 12-year period commencing from 1 April 2016.

The scheme was closed to new members with effect from 1 December 1998 and closed to future accrual with effect from 1 January 2011.

In addition, the Charity also has commitments in respect of its participation in the Leicestershire County Council Pension Fund, a funded pension scheme providing benefits based on final pensionable pay. The assets of the

scheme are held separately from those of the Charity, being invested with independent investment managers.

The contributions are determined by an independent qualified actuary on the basis of periodic valuations of the scheme using the projected unit method.

Participation by new Vista members into this pension arrangement ceased in 1998 and the Scheme was closed to future accrual for Vista members with effect from 30th June 2016.

The most recent actuarial valuation as at 31 March 2017 showed that the market value of the scheme's assets was £3,164 million and liabilities of £4,153 million giving a deficit of £989 million in the scheme as a whole.

The Pension scheme disclosures as required under FRS 102 are set out below. The total net defined benefit liability related to Vista and shown on the balance sheet is £1.294 million (2018: £1.392 million) and is the sum of the net liabilities of the two defined benefit schemes for which details are given below.

Royal Leicestershire, Rutland and Wycliffe Society for the Blind Pension and Assurance Scheme

The employee benefit obligations recognised in the balance sheet are as follows:

	2019	2018
	£000's	£000's
Present value of funded obligations	(3,675)	(3,569)
Fair value of plan assets	2,801	2,724
Net (liability)	(874)	(845)
Amounts in the balance sheet		
Net defined benefit liability	(874)	(845)

Amounts recognised in net income in the Statement of Financial Activities are as follows:

	2019	2018
	£000's	£000's
Net interest cost	(23)	(24)
Administration costs	(48)	(46)
Total	(71)	(70)

16. Pension schemes (continued)

Amounts recognised in actuarial (losses)/gains in the Statement of Financial Activities are as follows:

	2019 £000's	2018 £000's
Actuarial /gain on plan assets	69	13
Actuarial (loss)/gain on defined benefit obligation	(112)	31
▪ <i>Of which due to experience</i>	-	(76)
▪ <i>Of which due to demographic assumptions</i>	31	37
▪ <i>Of which due to financial assumptions</i>	(143)	70
Total actuarial (loss)/gain	(43)	44

Changes in the present value of the defined benefit obligation are as follows:

	2019 £000's	2018 £000's
Opening defined benefit obligation	3,569	3,579
Interest cost	97	96
Losses/(gains) on changes in assumptions	112	(31)
Benefits paid	(103)	(75)
Closing defined benefit obligation	3,675	3,569

16. Pension schemes (continued)

Changes in the fair value of plan assets are as follows:

	2019	2018
	£000's	£000's
Opening fair value of plan assets	2,724	2,668
Interest income	74	72
Actuarial gains	69	13
Contributions by employer	85	92
Scheme expenses	(48)	(46)
Benefits paid	(103)	(75)
Closing fair value of plan assets	<u>2,801</u>	<u>2,724</u>

The Charity expects to make employer additional deficit contributions of £85,000 to this scheme in the year to 31 March 2019.

The major categories of plan assets as a percentage of total plan assets are as follows:

	2019	2018
	%	%
Bonds	13.1%	14.8%
Equities	65.4%	63.3%
Property	15.0%	12.9%
Cash	6.5%	9.1%

16. Pension schemes (continued)

Principal actuarial assumptions at the balance sheet date (expressed as weighted averages):

	2019	2018
	%	%
Discount rate at the end of the year	2.5%	2.8%
Future pension increases	3.0%	3.0%

Mortality assumptions

	2019	2018
	Years	Years
Current pensioners – age 65, male	21.7	22.0
Current pensioners – age 65, female	23.7	23.8
Future pensioners – age 65 (currently age 45), male	22.8	23.1
Future pensioners – age 65 (currently age 45), male	24.9	25.1

Leicestershire County Council Pension Fund:

The actuarial valuation at 31 March 2017 has been updated by the actuary on an FRS 102 basis as at 31 March 2019.

The employee benefit obligations recognised in the balance sheet are as follows:

	2019	2018
	£000's	£000's
Present value of funded obligations	(4,880)	(4,838)
Fair value of plan assets	4,460	4,291
Net liability	(420)	(547)
Amounts in the balance sheet		
Liabilities	(420)	(547)

16. Pension schemes (continued)

Amounts recognised in net income the statement of financial activities are as follows:

	2019	2018
	£000's	£000's
Interest on obligation	123	122
Expected return on plan assets	(109)	(105)
Total net interest	<u>14</u>	<u>17</u>
Actual defined benefit cost recognised in the statement of financial activities	<u>14</u>	<u>17</u>

Amounts recognised in actuarial gains in the Statement of Financial Activities are as follows:

	2019	2018
	£000's	£000's
Actuarial gain/(loss) on plan assets	219	82
Actuarial gain/(loss) on defined benefit obligation	(158)	53
▪ <i>Of which due to experience</i>	-	-
▪ <i>Of which due to financial assumptions</i>	(158)	53
▪ <i>Of which due to demographic assumptions</i>	-	-
Total actuarial gain	<u>61</u>	<u>135</u>

16. Pension schemes (continued)

Changes in the present value of the defined benefit obligation are as follows:

	2019 £000's	2018 £000's
Opening defined benefit obligation	4,838	5,009
Interest cost	123	122
Actuarial losses/(gains)	158	(53)
Benefits paid	(239)	(240)
Closing defined benefit obligation	<u>4,880</u>	<u>4,838</u>

Changes in the fair value of plan assets are as follows:

	2019 £000's	2018 £000's
Opening fair value of plan assets	4,291	4,264
Interest income on plan assets	109	105
Contributions by employer	80	80
Actuarial gains	219	82
Benefits paid	(239)	(240)
Closing fair value of plan assets	<u>4,460</u>	<u>4,291</u>

The major categories of plan assets as a percentage of total plan assets are as follows:

	2019 %	2018 %
Equities	57%	58%
Bonds	31%	29%
Property	9%	9%
Cash	<u>3%</u>	<u>4%</u>

16. Pension schemes (continued)

Principal actuarial assumptions at the balance sheet date (expressed as weighted averages):

	2019	2018
	%	%
Pension increase rate	2.50%	2.4%
Salary increase rate	3.50%	3.4%
Discount rate	2.40%	2.6%

Mortality assumptions

	2019	2018
Current pensioners – age 65, male	22.1	22.1
Current pensioners – age 65, female	24.3	24.3
Future pensioners – age 65 (currently age 45), male	23.8	23.8
Future pensioners – age 65 (currently age 45), male	26.2	26.2

Analysis of amounts paid in the year:

	2019	2018
	£000's	£000's
Legal and General Scheme		
Regular employer contributions	85	85
Additional deficit payments	-	325
Leicestershire County Council Pension Fund		
Regular employer contributions	80	80
Additional deficit payments	-	-
Group Personal Pension Scheme	140	133
	<u>305</u>	<u>298</u>

At the end of the year the following amount were outstanding and paid in April: £30k (2018: £30k)

17. Contingent assets – legacy income

As at 31 March 2019 the Charity had received no notifications of any legacies other than those meeting the criteria for recognition as income.

18. Analysis of charitable funds

	Balance at 1 April 2018	Income	Expenditure	Other fund Movements and transfers	Balance at 31 March 2019
	£000's	£000's	£000's	£000's	£000's
Restricted funds					
Donations and legacies	-	143	-	-	143
Residential services	16	16	(23)	-	9
Community services	182	122	(304)	-	-
Leicester Ageing Together	-	1,030	(1,030)	-	-
Work.Live.Leicestershire	-	237	(237)	-	-
	198	1,548	(1,594)		152
Unrestricted funds					
Designated funds					
Fixed assets reserve	3,150	-	(52)	-	3,098
Pension liabilities reserve	1,392	-	-	(98)	1,294
Strategic development	1,655	-	-	-	1,655
	6,197	-	(52)	(98)	6,047
Pension reserve	(1,392)	-	-	98	(1,294)
General fund	1,514	6,040	(6,213)	(267)	1,074
	6,319	6,040	(6,265)	(267)	5,827
Total funds	6,517	7,588	(7,859)	(267)	5,979

During the year, the charity received the following grants:

Big Lottery Fund – Leicester Ageing Together: £1,029,692

Big Lottery Fund – Befriending: £29,061

Big Lottery Fund – Family Support: £86,643

Live.Work.Leicestershire £236,706

18. Analysis of charitable funds (continued)

The Fixed Asset Reserve represents the net book value of all tangible fixed assets. These are operational assets relating primarily to the four residential homes and therefore used for the furtherance of the Charity's objects. They could not therefore be realised without significant prejudice to the ongoing and future work of the Charity.

The Pension liabilities reserve represents that part of the market value of Vista's investments which have been designated and entirely matches the Charity's defined benefit pension scheme commitments as calculated under FRS102.

The strategic development fund has been established primarily from the proceeds of the sale of the Margaret Road site in 2014. It contains funds set aside for approved investments due to be made in the Charity to meet the promises made in the Strategic Direction. These reserves have been set aside and are not considered as available to the Charity for any other purpose other than that which they were designated for.

Details of revaluation reserves (net of annual depreciation) included within Funds are as follows:

	2019 £000's	2018 £000's
Unrestricted funds		
Fixed assets	1,817	1,817
Investments	520	520
	2,337	2,337

The above table does not reflect the deduction of historic costs incurred on fixed asset and investment properties which were expensed directly to the Statement of Financial Resources in previous years, and for which detailed records are no longer available. In particular, all fixed asset property costs incurred prior to 31 March 1996 and investment property costs incurred prior to 31 March 1978 were so expensed.

19. Analysis of net assets between funds

	General funds	Designated funds	Restricted funds	Total funds
	£000's	£000's	£000's	£000's
Tangible fixed assets		3,098		3,098
Intangible assets	-	134	-	134
Investments	1,048	2,815	-	3,863
Cash at bank and in hand	309	-	152	461
Current assets	600	-	-	600
Current liabilities	(883)	-	-	(883)
Pension liabilities	(1,294)	-	-	(1,294)
Total net assets	(220)	6,047	152	5,979

20. Post-balance sheet events

There have been no post-balance sheet events requiring disclosure.

21. Reconciliation of net movement in funds to net cash flow from operating activities

	2019 £000's	2018 £000's
Net (loss) for the reporting period (as per the statement of financial activities)	(556)	(112)
Adjustments for:		
Depreciation charges	147	152
Loss/(gains) on investments	112	(78)
Loss on impairment of fixed assets	(13)	-
Pension adjustment	(98)	(85)
Dividends, interest and rents from investments	(184)	(190)
(Increase)/decrease in debtors	(120)	111
Increase in creditors	367	36
Movement in investment cash	34	(42)
Net cash used in operating activities	(311)	(208)

22. Analysis of cash and cash equivalents

	2019	2018
	£000's	£000's
Cash in hand	460	580
Notice deposits (less than 3 months)	1	1
Total cash and cash equivalents	461	581

23. Subsidiary company

The Charity is the registered holder of all eleven issued shares of £1 each in Leicester Blind Publications Limited. This is a dormant company and as a result group financial statements are not required to be prepared. The shares have no book value.

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Registered Company Number 163099