

Company registration number: 02756733

Charity registration number: 1017893

Vision Homes Association

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2021

Vislon Homes Association

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 13
Statement of Trustees' Responsibilities	14
Independent Auditors' Report	15 to 17
Statement of Financial Activities	18
Balance Sheet	19
Statement of Cash Flows	20
Notes to the Financial Statements	21 to 30

Vision Homes Association

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2021.

Principal activities

Vision Homes Association was established to promote the welfare of people with visual impairment and/or multiple disabilities (including learning disability, sensory impairment, physical disability, cerebral palsy and acquired brain injury) in any manner that may be deemed to be charitable. This includes the provision, management, and maintenance of centres of residence in a mixture of registered residential care homes and supported living/domiciliary care settings, ongoing support services and the support of individuals in the development of a quality lifestyle through appropriate support, continuing education, training, and opportunities to take part in a variety of activities at home and in the community.

Trustees

The following directors, who are also trustees, served during the year:

Matthew Thomas Spencer
Gillian Louise Jones
Malgorzata Galbarczyk
James Rennie Inglis
Kathryn Mary Coley (appointed 15 May 2020)

Vision Homes Association

Trustees' Report

Public benefit

Vision Homes Association carries out its principal activities in Shropshire, Telford and Wrekin, Herefordshire, and Bradford. People who use Vision Homes Association's services are drawn from many parts of the country and include people from Staffordshire, Gloucestershire, Warwickshire, Westminster, Worcestershire, Shropshire, and West Yorkshire.

It is clear from the above that several people have moved a significant distance to access Vision Homes Association's specialist services because of their complex support needs.

People who use Vision Homes Association's services may have congenital multiple disabilities or acquired multiple disabilities as the result of serious illness or accident.

Vision Homes Association considers fully any application for its services [subject to the availability of accommodation] and no decision to offer a service is based solely on any individual's own ability to meet the cost of that service. However, where a Local Authority or Clinical Commissioning Group is unwilling or unable to fund a service and the person does not have sufficient personal funding, Vision Homes Association may not be able to proceed with offering the service to the individual until a way of meeting the agreed fee is established.

Currently, none of the people who use Vision Homes Association's services are self-funding. All fees charged are met in full by sponsoring Local Authorities, Clinical Commissioning Groups and other benefits, or a combination of these. This is at least in part because the costs of the services provided by Vision Homes Association reflect their specialist nature and require a highly trained and skilled workforce. However, a small number of people do now have control of their own funding through Direct Payments from their Sponsoring Authority and are therefore responsible for meeting charges. It is Government policy to increase the number of people receiving Direct Payments.

Vision Homes Association is fully compliant with current Care Quality Commission requirements, as has been confirmed by reports following unannounced inspections at each service. Vision Homes Association residential care home services have undergone inspections by CQC, and it is pleasing to report that all have been rated as 'GOOD' overall and a number 'OUTSTANDING' under caring. The CQC has had to pause its inspections of care services due to the COVID-19 pandemic but has continued to maintain monitoring activities and these have confirmed that VHA's services continue to meet legislative and regulatory requirements.

Vision Homes Association manages the Loudwater Community Arts Studio in Ludlow which is open both to people supported by Vision Homes Association and to members of the public from the community. Whilst due to the COVID-19 pandemic the studio has had to be closed over the reporting period some of its activities were able to move online.

The Trustees confirm that they have had due regard to the Charity Commission's guidance on public benefit.

Vision Homes Association seeks to engage with all the people who use its services, making efforts to ensure that they can be involved, as far as they wish, with a variety of aspects of the running and management of the organisation. Accordingly, people are involved at different levels in writing easy read policies, in the provision of staff training and in the interviewing of new members of staff. They are also supported to be involved on a day-to-day basis in the running of their own home.

Vision Homes Association

Trustees' Report

Sponsoring authorities are able to attend regular reviews of the support and service provided to each person and the families and other key persons in each person's life are also invited to attend. Vision Homes Association's VISIONS [Valued, Involvement, Safety, Independence, Occupation, Next Steps] Days, is a process that puts each person using the service at the heart of reviewing and monitoring all aspects of the quality of service delivery and opportunities to develop independence and an interesting and valued lifestyle.

Vision Homes Association conducts staff consultation to enable staff members to discuss a variety of matters affecting the company along with agenda items raised by staff teams. A Staff Satisfaction survey is conducted both on line and for those without access to the Internet on paper at regular intervals.

Review of the year

The financial results for the year are set out on page 18.

During the year Vision Homes Association continued to carry out its principal activities of providing support to people with disabilities in a variety of care settings. Normal activities were severely hampered by the necessary restrictions imposed by HM Government to protect the population and especially vulnerable people during the COVID-19 pandemic, however, every effort to make life enjoyable and to provide excellent support whilst remaining compliant with guidelines and regulations continued to be made by Vision Homes Association's dedicated and professional staff members. It is pleasing to report that only one or two of those supported by Vision Homes Association and staff members have chosen not to take up vaccination against the virus. This means that over 99% of those who work at Vision Homes Association or receive support have received two vaccinations for maximum protection against COVID-19 infection.

Vision Homes Association is recognised as a provider of quality services to some of the most vulnerable people in our society and this is reflected in the consistently high ratings awarded to services by the Care Quality Commission. Vision Homes Association remains fully compliant with current requirements.

Several sources including statutory benefits, Clinical Commissioning Groups and Local Authority funding provide income for each service. Local Authorities and Clinical Commissioning Groups, the main purchasers of Vision Homes Association's services, remain under pressure financially and have undertaken reviews of the service to each person funded with a view to reducing their costs. This process is often difficult for Vision Homes Association as the company advocates on behalf of people to try to protect the level of service provided in the face of little prospect of an end to cuts in public spending in the foreseeable future. This is particularly so in the light of the enormous public expenditure made during the COVID-19 pandemic. The introduction from April 2016 of the National Minimum Living Wage without provision of associated increases in funding from sponsoring authorities continues to add still more pressure as the National Minimum Wage has risen far more quickly than other hourly rates.

In seeking to address some of these issues Vision Homes Association has investigated the possibility of diversification of services and now delivers more supported living and short-term respite care services.

In addition to care services Vision Homes Association maintains an office in Sandwell, and the Loudwater Community Arts Studio in Ludlow which is an inclusive space also open to non-disabled people in the community.

The year under review will long be remembered as unprecedented. The COVID-19 pandemic affected every aspect of daily life across the world. In the UK we have experienced three lock downs and shielding of vulnerable people and health services and the economy have been substantially affected.

Vision Homes Association

Trustees' Report

There has been a growth in reliance on IT with many functions and meetings moving online as those not furloughed because their employers had too close adjusted to working from home. With vaccinations now having weakened the link between infection and serious illness or even death from COVID-19 it is hoped that Government restrictions will slowly be eased, and life can begin to return to more familiar normal patterns although it is likely that some changes, for example online shopping and working from home will not be totally reversed.

Current position

The Trustees are pleased to report that the financial year has ended with a surplus on the overall activities for the year. The year has posed significant difficulties in service provision, and maintaining staffing levels because of furloughs and isolation requirements, compliance with ever changing regulations and restrictions and implementation of regular testing regimes for staff members. However, it has also brought with it additional funding through the Job Retention Scheme and SSP payments, government funded PPE and other grants.

This additional statutory funding has meant that VHA has unexpectedly ended the year with surplus funding, but the Trustees are very much aware that it will not continue to be available into the future and effort continues to be directed into raising funds from grant making trusts and other sources as well as working to maintain full cost recovery for services provided.

The pandemic has highlighted the funding, financial and other difficulties faced by the social health care sector in the UK. The sector is underfunded leading to staff shortages and staff members feeling undervalued for the essential work they do in supporting some of the most vulnerable people in our society. The long wait for a much-anticipated solution to funding issues within the sector that has been promised by successive governments has yet to materialise despite repeated commitments made by the government. Given the measures taken by the government to provide financial support to businesses and staff across the economy with investment in the NHS and medical research because of COVID-19 an enormous national debt has been incurred that will inform government finances for a very long time to come.

Accordingly, the future of care provision holds many uncertainties for both providers and those who need, or are likely to need, care in the future.

In the light of a changing approach to funding of services, and the greater use of personal budgets with direct payments, Vision Homes Association is actively offering services to people with profound multiple disabilities within their own homes to provide respite breaks for their families or regular carers or to provide support for activities or events.

Vision Homes Association has not made fundraising a priority and relies on its income from fee generating activities. However, donations and financial arrangements in favour of Vision Homes Association are always welcome.

Vision Homes Association

Trustees' Report

Plans and objectives

The priority for Vision Homes Association is to maintain the ability to continue to provide quality services to as many people as possible. To accomplish this, it must work to achieve and maintain full cost recovery from purchasing Authorities to ensure a sound financial future for the company.

Development of new services is a slow and difficult process in the current financial climate. Our experience at this time is that purchasing authorities are placing an emphasis on effective re-enablement services, signposting services, assistive technology, and effective reviewing of services which can manage clients out of needing support. These strategies are all aimed at reducing the number of people who receive direct care services thus reducing costs to the purchasing authorities. The outcome will be that only the most vulnerable and at greatest risk will continue to receive [probably reduced] services with many who have received support in the past receiving no service at all or relying on technology which should alert someone in case they find themselves in serious difficulty.

The Board is keen to review all aspects of the working of the organisation, placing a focus on financial aspects of its operations. This process is started, but the pandemic has prevented many plans from reaching realisation. Vision Homes Association is a non-profitmaking registered charity and as such it does not aim to generate large surpluses, but it does need to ensure that expenditure does not outstrip income and that the quality services it provides can be maintained. The Finance sub-committee will meet regularly to drive forward the business of the organisation seeking new efficiencies and will explore additional business opportunities.

2021 - 2022 will, for many organisations, continue to be defined by the COVID-19 pandemic as restrictions are gradually eased but it is likely that some measures to control cross infection, especially for the most vulnerable, are likely to remain for some time to come.

Residential accommodation

In developing services, Vision Homes Association's aims and objectives, and Mission Statement are kept clearly in view. The Trustees and staff remain aware that Vision Homes Association is recognised not only as a provider of services to people who have impaired vision and additional disabilities, but that it has also built up expertise and an excellent reputation in the provision of services to people with profound learning disabilities [many of whom have functional sensory impairment] and people who have suffered acquired brain injury which may have resulted in permanent sensory impairment and other disabilities in addition to supporting people with complex health needs.

Each of the three registered care homes managed by Vision Homes Association provides a service for up to five people. Other people live in their own home under the provisions of a tenancy or licence agreement.

Vision Homes Association

Trustees' Report

Training

At the time of writing, Vision Homes Association employs some 120 people at this time in a variety of full and part time roles. Most newly recruited members of staff have little or no experience of working to support people with multiple disabilities. It is therefore of great importance that Vision Homes Association provides appropriate induction and ongoing training, as well as appropriate guidelines for working with, and providing support to each person.

Staff training has been carried out with considerable success and staff members report that they are appreciative of training received. As the pandemic has made it impossible for training to be delivered to groups of staff in person, most training has been moved online where it has been shown to be successful and indeed preferred by some staff members. As restrictions are eased, Vision Homes Association plans to return to some face-to-face training provision although online training will continue to be accessed.

Vision Homes Association has continued to provide opportunities for members of staff to gain their Care Certificate and to obtain training through the Qualifications and Credit Framework leading to the Diploma in Health and Social Care in addition to the provision of in house and external mandatory and other training.

The Trustees have received training on selected topics when needed especially in areas where there are changes in legislation leading to changes in how Vision Homes Association is able to work.

Vision Homes Association has a fully implemented induction training programme which meets the requirements of training introduced under the Care Act 2014. Meeting new training standards obviously carries financial implications. The requirements have been specifically adapted to meet the needs of Vision Homes Association's client groups and to address the issues of visual impairment.

Recruitment of Trustees

Recruitment of Trustees is carried out in accordance with the provisions in the Vision Homes Association document entitled Roles and Responsibilities of Trustees.

There are currently five Trustees on the Board. Trustees are elected at the Annual General Meeting (AGM) for a term of three years. The Board may appoint members by co-option who will hold office until the following AGM and will be eligible for re-election by the Board or election at the AGM. The Chair is elected by the Board for a one-year term. The Board meets at least four times a year and Trustees are expected to attend all Board meetings.

Prospective Trustees meet the Trustees and Chief Executive and attend a board meeting before appointment. They are provided with details of the structure, management, and financial statements of Vision Homes Association. After appointment they receive regular training and are encouraged to meet staff and residents. Trustees are selected solely based on the skills they can bring to the board.

Trustees are keen to ensure that they remain fully aware of all information relevant to their responsibilities and as such they access training as well as meeting with senior staff to ensure they are fully up to date with significant matters.

Vision Homes Association

Trustees' Report

Decision making

The Trustees carry ultimate responsibility for Vision Homes Association; for ensuring it delivers its Mission Statement and remains financially viable. The Trustees meet regularly to set policy. Trustees are also members of the Finance and Personnel sub-committees.

Implementation of policy and day to day management are delegated to a senior management team comprising Chief Executive, Operations Manager, Personnel Manager, Finance Manager and Training and Practice Manager.

Employees

Dedicated and enthusiastic staff members serve Vision Homes Association. The Trustees appreciate the work carried out by staff on behalf of people who use the company's services.

Employment by Vision Homes Association is carried out on an Equal Opportunities basis with vacancies advertised widely through Job Centre Plus, on the internet, and in newspapers local to the relevant service. Advertisements for senior posts would also be placed in the national press and relevant journals.

Vision Homes Association employs in total some one hundred and eighteen members of staff to provide twenty-four-hour support, including waking night support, to the people who use its services. The provision of care and support is highly labour intensive as some people require two to one support during activities or at certain times of the day. Where possible and appropriate, the training received by members of staff is made specific to the needs of the people they will support.

The Trustees would like to commend and express their thanks and appreciation of all Vision Homes Association staff members during the difficulties faced during the pandemic. Staff members who were not required to shield due to their own health issues continued to provide outstanding support and care in sometimes testing conditions and despite their concerns about their families and their own safety and health.

Fixed assets

Details of fixed assets are set out in the notes to the financial statements.

Key management remuneration

Key managers include the Chief Executive [Ewa Stefanowska], the Operations Manager, the Personnel Manager, the Finance Manager and Training and Practice Manager.

Remuneration is set by the Trustees having taken into account benchmarking against industry pay scales.

Vislon Homes Association

Trustees' Report

Reserves statement

The Trustees consider that the current level of reserves is sufficient to meet working capital and other day-to-day operating requirements.

The financial viability of Vislon Homes Association is reliant almost exclusively upon the fees received from Local Authorities and Clinical Commissioning Groups to cover the running costs in any financial year. The nature of negotiations with Local Authorities and Clinical Commissioning Groups is such that the fees Vislon Homes Association agrees must be transparent and relate only to the support of each person so there is no additional income to cover any unforeseen changes in either legal or financial obligations.

Vislon Homes Association must therefore aim to hold sufficient reserves to ensure it is able to continue providing support to the people who use its services despite any possible changes in financial circumstances, especially those that may be due to cash flow difficulties resulting from two vacancies.

The Government has, from April 2016, introduced the new national Minimum Living Wage with the aim that it should grow to 60% of median earnings by April 2020, and quoting £9.00/hour as a likely minimum figure. From April 2021 this figure was set at £8.91. These sharp increases for those staff members on the lowest income have inevitably brought upward pressure on other salaries. Whilst Vislon Homes Association supports this initiative for its staff members to be able to earn more, it is faced with a real difficulty in being able to meet the resultant increases in salary costs as there is no clear indication that those who purchase services are prepared, or able, to provide appropriate fee increases. This could result in a gradual erosion of current reserves as these higher salary costs are met.

To always maintain a satisfactory level of support, Vislon Homes Association estimates that a sum equivalent to 6 months [some £1 million] budgeted running costs in any financial year is required as an unrestricted reserve. Vislon Homes Association currently has some £937K as free reserves and continues to work towards this aim.

Whilst the desirability of maintaining such a level of reserves is acknowledged, Vislon Homes Association will not reduce the quality of support provided to achieve this target. Reserves will therefore only be generated from surplus income [which may include unrestricted funds generated by fundraising activities] in any financial year. Should a deficit arise then it will be funded from such reserves in furtherance of the objectives of Vislon Homes Association. If this position should occur, then steps will be taken as soon as possible to recoup any monies allocated from reserves by whatever means are available.

The Trustees will review this position at least annually, with any agreed changes being implemented with effect from the commencement of the following financial year.

Vision Homes Association

Trustees' Report

Social investment

Vision Homes Association is a registered charity and adds to the diversity of support providers operating within any local authority area. A variety of service provision is essential to enabling an Authority to offer a choice of both provider and type of service to people who use the services rather than being channelled into services delivered by a small number of large organisations.

Despite its relatively small size, Vision Homes Association employs a significant number of staff members to provide services, thus contributing to employment. In addition, all Vision Homes Association staff members receive ongoing training to help them within their employment and to help with their personal development, equipping them with new skills and knowledge that can also bring many benefits outside of the workplace. The organisation's Code of Conduct encourages responsible behaviours within the workplace which are undoubtedly carried over from the workplace into the community.

Vision Homes Association has provided employment for apprentices who can learn skills and gain experience which stands them in good stead for their future career.

Vision Homes Association works to support people who use its services to have a presence in their community and to access and to make full use of local facilities including healthcare and other services as well as leisure facilities. This brings clear benefits to the local community both in economic terms and in terms of promoting diversity, equality, and the rights of people with disabilities.

Services provided by Vision Homes Association which include supporting people who have many complex health care needs - for example - diabetes, epilepsy, require peritoneal dialysis, require PEG feed, require the use of nebulisers, require the use of mouth suctioning - are proven to have reduced the number of hospital admissions, with the resultant cost savings for the NHS, for the people concerned, and reduced District Nurse input for those individuals. This is because staff members have received, and continue to receive, appropriate training in these interventions and are assessed as competent by the District Nursing Service and GP services.

The services provided by Vision Homes Association also bring great social and economic benefits to the families of people who are supported by the organisation. Supporting someone with complicated needs daily is draining both physically and emotionally and often very limiting. This is because what the person who is providing the support can do is constrained by what the person being supported is able and or wants to do. If that everyday need to provide ongoing and often complicated support to a member of the family is removed, family members have the freedom to work, to study, for leisure and for socialising. In this way families become contributors to the local economy and enjoy improved health and wellbeing. They are also able to spend quality time with their family member who is receiving support, rather than constantly worry about meeting that individual's needs.

Those who commission services from Vision Homes Association are therefore enabling a social impact benefit not only to the individuals they fund but also to their families and the communities in which they live, in effect creating a multiplier for each pound spent.

Vision Homes Association recognises that its responsibility to the environment goes beyond strictly legal and regulatory requirements. The organisation is committed to reducing its environmental impact and continually improving its environmental performance as an integral part of its business strategy and operating methods. This is achieved through Vision Homes Association's Policy on the Environment and through staff training. Vision Homes Association aims to encourage suppliers and other stakeholders to also take appropriate measures to protect the environment.

Vision Homes Association

Trustees' Report

Risk management

The Trustees carry out a comprehensive review at least annually of the risks faced by Vision Homes Association and weigh them accordingly. A risk register has been established and is reviewed and updated by the Trustees and executive management team.

The review incorporates consideration of:

- Income generation and expenditure
- Service Users
- governance
- security
- IT
- staffing issues
- health and safety
- compliance
- public relations

Each of the above aspects of Vision Homes Association's activities is reviewed considering:

- identified risk
- probability
- occurrence
- action required

Based on the above format of review steps are taken to mitigate identified risks. The Trustees ensure that Vision Homes Association carries appropriate insurance in all instances. Appropriate systems and procedures have been established to manage each of the risks Vision Homes Association faces to an acceptable level, including those presented by a pandemic or major disaster, or loss of fee income.

Trustees are keenly aware that the people within the company are both its greatest asset and its greatest threat. Accordingly, much is invested in providing training and support to staff, engaging with staff members and in ensuring staff members' welfare at work so that they are aware that they are highly valued.

Major risks to the company are identified on the next page:

Vision Homes Association

Trustees' Report

Identified Risk	Probability	Occurrence	Action
Staff Recruitment	High risk, can be difficult to recruit good new staff members in some areas. Competition from other care providers and employers	Staff retention generally good, but currently increasing difficulties with recruitment especially in rural areas	Continuous staff development, staff retention policies - valuing existing staff – review of recruitment & interviewing procedures; good training opportunities. Chief Executive. Personnel Manager. Training Officer. Service Managers.
Income Generation (Fundraising)	High risk - especially if giving is directed elsewhere as in response to a major disaster	Loudwater Studio to become self sufficient. Staff initiative for fundraising in Shropshire under way	Explore new ways of income generation. Monitor cash flow. Chief Executive. Finance Manager.
National Minimum Living Wage	High risk	Significant increases for lowest paid annually and resultant pressure on differentials. Little indication that purchasing authorities will meet increasing costs through increasing fees	Pressure on purchasing authorities as to possible fee increases to offset rising costs, endeavour to negotiate. Chief Executive. Finance Manager.
Fee recovery	Highly likely, high risk	Annual occurrence. Further predicted reductions in public spending due to restriction in local authority spending	Monitor, negotiate VHA has a good understanding of the process of negotiations. Value for Money services. Chief Executive. Board Members.
COVID-19	Medium risk - all possible precautions in place and government guidelines rigorously followed	Ongoing risk – infection rates rising across UK since restrictions eased. Potential significant impact of loss of income in case of loss of persons/ supported by VHA due to illness	Follow all available government advice, use of PPE as directed, staff training, individual risk assessments for all situations. All members of staff. Implementation of regular testing for staff members and people supported by VHA in line with government guidelines

The management of risk is embedded across the organisation which has robust policies and procedures; driven, reviewed, and ratified by the Trustees. Emphasis is placed on the management of Health and Safety with a regular review completed by an external consultant.

Vision Homes Association

Trustees' Report

Going concern

The company has a healthy bank balance at the end of the year with provisions in place to maintain a 'break even' status during 2020 – 2022.

Given that there are no reasons to expect existing contracts to be terminated, the Trustees have no reason to believe that a material uncertainty exists that may cast significant doubt about the ability of Vision Homes Association to continue as a going concern or its ability to continue with the current banking arrangements.

The Trustees acknowledge the unprecedented level of uncertainty caused by COVID-19 and rapidly changing circumstances mean that the judgements and estimates required by management are more challenging than under normal circumstances. The Trustees have given due regard to the increased pressure on income and expenditure streams brought about by the pandemic and have concluded that the positive level of general reserves, a healthy cash balance, [plus other contributing factors], mean the going concern basis remains appropriate for the preparation of these financial statements.

Volunteers

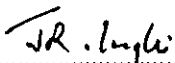
The Trustees recognise the benefits which volunteers bring to Vision Homes Association and wish to express their gratitude to these individuals, without whose assistance its work could be hampered.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small company's exemptions.

The annual report was approved by the trustees of the charity on 16/10/21 and signed on its behalf by:



James Rennie Inglis
Trustee

Vision Homes Association

Statement of Trustees' Responsibilities

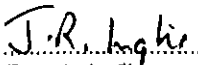
The trustees (who are also the directors of Vision Homes Association for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

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

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

Approved by the trustees of the charity on 16/10/21 and signed on its behalf by:


James Rennie Inglis
Trustee

Vision Homes Association

Independent Auditor's Report to the Members of Vision Homes Association

Opinion

We have audited the financial statements of Vision Homes Association (the 'charity') for the year ended 31 March 2021, which comprise the Statement of Financial Activities, Balance Sheet, 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 United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's trustees, 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 charity's trustees 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 its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2021 and of its results 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 charity 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 charity'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 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.

Vision Homes Association

Independent Auditor's Report to the Members of Vision Homes Association

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.

Opinion 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 for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has 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 company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where 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 trustees 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 Statement of Trustees' Responsibilities [set out on page 14], the trustees 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 charity'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 charity 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.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

Vision Homes Association

Independent Auditor's Report to the Members of Vision Homes Association

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the charity to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the charity audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Mark Skellum (Senior Statutory Auditor)

For and on behalf of Ballards LLP, Statutory Auditor

Oakmoore Court
11c Kingswood Road
Hampton Lovett
Droitwich
Worcestershire
WR9 0QH

Date: 27/10/2021

Vision Homes Association

Statement of Financial Activities for the Year Ended 31 March 2021
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Year ended 31 March 2021		Year ended 31 March 2020			
Note	Unrestricted funds £	Restricted funds £	Total 2021 £	Unrestricted funds £	Restricted funds £	Total 2020 £
Income and Endowments from:						
Donations and legacies	163,205	14,128	177,333	4,599	11,545	16,144
Charitable activities	2,376,011	-	2,376,011	2,345,033	-	2,345,033
Investment income	3,931	-	3,931	7,095	-	7,095
Other income	5,169	-	5,169	8,473	-	8,473
Total Income	2,548,316	14,128	2,562,444	2,365,200	11,545	2,376,745
Expenditure on:						
Raising funds	(4,717)	-	(4,717)	(4,994)	-	(4,994)
Charitable activities	(2,435,726)	(21,934)	(2,457,660)	(2,380,002)	(3,970)	(2,383,972)
Total Expenditure	(2,440,443)	(21,934)	(2,462,377)	(2,384,996)	(3,970)	(2,388,966)
Net income/(expenditure)	107,873	(7,806)	100,067	(19,796)	7,575	(12,221)
Net movement in funds	107,873	(7,806)	100,067	(19,796)	7,575	(12,221)
Reconciliation of funds						
Total funds brought forward	829,424	17,508	846,932	849,220	9,933	859,153
Total funds carried forward	937,297	9,702	946,999	829,424	17,508	846,932

All of the charity's activities derive from continuing operations during the above two periods

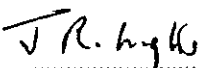
Vision Homes Association

(Registration number: 02756733)
Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	14	37,120	31,687
Current assets			
Debtors	15	81,885	97,950
Investments		475,548	563,629
Cash at bank and in hand		544,148	298,654
		<u>1,101,581</u>	<u>960,233</u>
Creditors: Amounts falling due within one year	16	<u>(191,578)</u>	<u>(144,865)</u>
Net current assets		<u>910,003</u>	<u>815,368</u>
Total assets less current liabilities		947,123	847,055
Creditors: Amounts falling due after more than one year	17	<u>(124)</u>	<u>(123)</u>
Net assets		<u>946,999</u>	<u>846,932</u>
Funds of the charity:			
Restricted funds		9,702	17,508
Unrestricted income funds			
Unrestricted funds		<u>937,297</u>	<u>829,424</u>
Total funds	21	<u>946,999</u>	<u>846,932</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements on pages 18 to 30 were approved by the trustees, and authorised for issue on 16.10.2021 and signed on their behalf by:


.....
James Rennie Inglis
Trustee

Vision Homes Association

Statement of Cash Flows for the Year Ended 31 March 2021

	Note	2021 £	2020 £
Cash flows from operating activities			
Net cash income/(expenditure)		100,067	(12,221)
Adjustments to cash flows from non-cash items			
Depreciation		21,079	14,915
Investment income	5	(3,931)	(7,095)
Amounts withdrawn/(invested)		88,081	(5,351)
		<u>205,296</u>	<u>(9,752)</u>
Working capital adjustments			
Decrease/(increase) in debtors	15	16,065	(8,678)
Increase in creditors	16	46,713	56,330
		<u>268,074</u>	<u>37,900</u>
Net cash flows from operating activities			
Cash flows from investing activities			
Purchase of tangible fixed assets	14	(26,512)	(14,164)
Interest from investments		3,931	7,095
		<u>(22,581)</u>	<u>(7,069)</u>
Net cash flows from investing activities			
Cash flows from financing activities			
Increase/(decrease) in members contributions	16	1	(13)
		<u>245,494</u>	<u>30,818</u>
Net increase in cash and cash equivalents			
Cash and cash equivalents at 1 April		298,854	267,836
		<u>544,148</u>	<u>298,654</u>
Cash and cash equivalents at 31 March			

All of the cash flows are derived from continuing operations during the above two periods.

Vision Homes Association

Notes to the Financial Statements for the Year Ended 31 March 2021

1 Charity status

The charity is a charity limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation. The registered office is TriGate, 210-222 Hagley Road West, Oldbury, Birmingham, B68 0NP. Its principal activities include the provision, management and maintenance of centres of residence for those with visual impairment and/or multiple disabilities.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Vision Homes Association 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 notes.

The accounts have been drawn up in sterling and amounts are rounded to the nearest pound, unless otherwise stated.

Going concern

The financial statements have been prepared on a going concern basis. The trustees consider that the charity has adequate funds to meet anticipated future objectives.

The Trustees acknowledge the unprecedented level of uncertainty caused by COVID-19 and rapidly changing circumstances mean that the judgements and estimates required by management are more challenging than under normal circumstances. The Trustees have given due regard to the increased pressure on income and expenditure streams brought about by the pandemic and have concluded that the positive level of general reserves, a healthy cash balance, [plus other contributing factors], mean the going concern basis remains appropriate for the preparation of these financial statements.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Vision Homes Association

Notes to the Financial Statements for the Year Ended 31 March 2021

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfillment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are credited to income when the conditions for receipt have been satisfied.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities as Incurred.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Vision Homes Association

Notes to the Financial Statements for the Year Ended 31 March 2021

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Motor vehicles	25% RB
Short leasehold improvements	over the remaining lease term
Furniture & fittings	25% SL

Current asset investments

Current asset investments are included at the lower of cost and net realisable value / market value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Vision Homes Association

Notes to the Financial Statements for the Year Ended 31 March 2021

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.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme. Differences between contributions payable in the year and contributions actually paid are shown as either prepayments or accruals in the balance sheet.

3 Income from donations and legacies

	Unrestricted funds		
	General £	Total 2021 £	Total 2020 £
Donations and legacies;			
Donations from individuals	2,226	2,226	2,124
Grants, including capital grants;			
Government grants	160,979	160,979	2,475
	163,205	163,205	4,599

4 Income from charitable activities

	Unrestricted funds		
	General £	Total 2021 £	Total 2020 £
Charitable activities	2,376,011	2,376,011	2,345,033

Vision Homes Association

Notes to the Financial Statements for the Year Ended 31 March 2021

5 Investment income

	Unrestricted funds	Total 2021	Total 2020
	General £	£	£
Other investment income	3,931	3,931	7,095

6 Expenditure on charitable activities

	Unrestricted funds	Restricted funds	Total 2021	Total 2020
Note	General £	£	£	£
Depreciation, amortisation and other similar costs	18,885	-	18,885	12,671
Staff costs	1,999,448	-	1,999,448	1,964,042
Allocated support costs	7 339,242	21,934	361,176	330,395
Governance costs	7 78,151	-	78,151	76,864
	<u>2,435,726</u>	<u>21,934</u>	<u>2,457,660</u>	<u>2,383,872</u>

7 Analysis of governance and support costs

Governance costs	Unrestricted funds	Total 2021	Total 2020
	General £	£	£
Staff costs			
Wages and salaries	30,394	30,394	26,643
Other staff costs	963	963	1,097
Audit fees			
Audit of the financial statements	5,820	5,820	10,177
Depreciation, amortisation and other similar costs	2,194	2,194	2,244
Other governance costs	38,780	38,780	36,703
	<u>78,151</u>	<u>78,151</u>	<u>76,864</u>

Vision Homes Association

Notes to the Financial Statements for the Year Ended 31 March 2021

8 Government grants

Included within donations and legacies are government grants received of £160,979. This includes £142,280 of COVID related grants including Coronavirus Job Retention Scheme payments of £76,159.

The amount of grants recognised in the financial statements was £160,979 (2020 - £2,475).

9 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

	2021 £	2020 £
Operating leases - other assets	34,614	31,691
Audit fees	5,820	10,171
Depreciation of fixed assets	21,079	14,915

10 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses from the charity during the year.

11 Staff costs

The aggregate payroll costs were as follows:

	2021 £	2020 £
Staff costs during the year were:		
Wages and salaries	1,865,575	1,843,379
Social security costs	132,171	117,933
Pension costs	33,256	30,594
	<u>2,031,002</u>	<u>1,991,906</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2021 No	2020 No
Administration	6	6
Care staff	82	82
	<u>88</u>	<u>88</u>
 Average number of employees	 113	 119

Vision Homes Association

Notes to the Financial Statements for the Year Ended 31 March 2021

Contributions to the employee pension schemes for the year totalled £33,256 (2020 - £30,594).

No employee received emoluments of more than £60,000 during the year.

The total employee benefits of the key management personnel of the charity were £219,902 (2020 - £225,896).

12 Auditors' remuneration

	2021 £	2020 £
Audit of the financial statements	5,820	10,177

13 Taxation

The charity is a registered charity and is therefore exempt from taxation.

14 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2020	60,442	116,005	16,400	192,847
Additions	-	26,512	-	26,512
Disposals	-	(13,070)	-	(13,070)
At 31 March 2021	60,442	129,447	16,400	206,289
Depreciation				
At 1 April 2020	60,442	85,010	15,708	161,160
Charge for the year	-	20,906	173	21,079
Eliminated on disposals	-	(13,070)	-	(13,070)
At 31 March 2021	60,442	92,846	15,881	169,169
Net book value				
At 31 March 2021	-	36,601	519	37,120
At 31 March 2020	-	30,995	692	31,687

Vision Homes Association

Notes to the Financial Statements for the Year Ended 31 March 2021

15 Debtors

	2021 £	2020 £
Trade debtors	22,320	22,877
Prepayments	59,565	75,073
	<u>81,885</u>	<u>97,950</u>

16 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	72,263	50,822
Other taxation and social security	29,065	28,758
Other creditors	35,883	14,792
Accruals	54,367	50,493
	<u>191,578</u>	<u>144,865</u>

17 Creditors: amounts falling due after one year

	2021 £	2020 £
Member contributions	124	123

18 Obligations under leases and hire purchase contracts

Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2021 £	2020 £
Land and buildings		
Within one year	24,375	35,125
Between one and five years	25,775	42,054
	<u>50,150</u>	<u>77,179</u>

19 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £33,256 (2020 - £30,594).

Vision Homes Association

Notes to the Financial Statements for the Year Ended 31 March 2021

20 Commitments

There were no capital commitments at the year end.

21 Funds

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Balance at 31 March 2021 £
Unrestricted funds				
<i>General</i>				
Unrestricted	569,424	2,548,316	(2,440,443)	677,297
<i>Designated</i>				
Designated	260,000	-	-	260,000
Total Unrestricted funds	829,424	2,548,316	(2,440,443)	937,297
Restricted funds				
Sundry projects	16,959	14,128	(21,934)	9,153
Refurbishment funds	549	-	-	549
Total restricted funds	17,508	14,128	(21,934)	9,702
Total funds	846,932	2,562,444	(2,462,377)	946,999

	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2020 £
Unrestricted funds					
<i>General</i>					
Unrestricted	579,220	2,365,200	(2,384,996)	10,000	569,424
<i>Designated</i>					
Designated	270,000	-	-	(10,000)	260,000
Total unrestricted funds	849,220	2,365,200	(2,384,996)	-	829,424
Restricted funds					
Sundry projects	9,384	11,545	(3,970)	-	16,959
Refurbishment funds	549	-	-	-	549
Total restricted funds	9,933	11,545	(3,970)	-	17,508
Total funds	859,153	2,376,745	(2,388,966)	-	846,932

Vision Homes Association

Notes to the Financial Statements for the Year Ended 31 March 2021

The specific purposes for which the funds are to be applied are as follows:

The designated reserve is to cover:
 - Capital and property projects £250,000
 - IT communications £10,000

The refurbishment funds arise from grants for the purchase of furniture and building refurbishment and are represented by certain leasehold improvements and fixtures and fittings.

Sundry projects include amounts raised or donated specifically for the benefit of service users.

22 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds
	General £	£	£
Tangible fixed assets	37,120	-	37,120
Current assets	1,091,879	9,702	1,101,581
Current liabilities	(191,578)	-	(191,578)
Creditors over 1 year	(124)	-	(124)
Total net assets	937,297	9,702	946,999

23 Analysis of net funds

	At 1 April 2020	Cash flow	At 31 March 2021
	£	£	£
Cash at bank and in hand	298,654	245,494	544,148
Current asset investments	563,629	(88,081)	475,548
Net funds	862,283	157,413	1,019,696

24 Related party transactions

There were no related party transactions in the year.

Vision Homes Association

Management Information for the Year Ended 31 March 2021

	Unrestricted funds	Restricted funds	Total 2021	Total 2020
	General £	£	£	£
Income and Endowments from:				
Donations and Legacies	2,226	-	2,226	2,124
Donations and Legacies	-	14,128	14,128	11,545
UK Government grants	160,979	-	160,979	-
UK Government grants	-	-	-	2,475
Charitable Activities	2,376,011	-	2,376,011	2,345,033
Income from other investments	3,931	-	3,931	7,095
Other income	5,169	-	5,169	8,473
Total Income	2,548,316	14,128	2,562,444	2,376,745
Expenditure on:				
Other fundraising costs	(3,557)	-	(3,557)	(3,773)
Wages and salaries	(1,160)	-	(1,160)	(1,221)
Other fundraising costs	-	(21,934)	(21,934)	(3,970)
Other fundraising costs	(108,648)	-	(108,648)	(72,806)
Food and Consumables	(77,952)	-	(77,952)	(71,399)
Depreciation of fixtures and fittings	(18,885)	-	(18,885)	(12,671)
Wages and salaries	(1,834,021)	-	(1,834,021)	(1,815,515)
Staff NIC (Employers)	(132,171)	-	(132,171)	(117,933)
Staff pensions	(33,256)	-	(33,256)	(30,594)
Agency staff	(12,082)	-	(12,082)	(15,032)
Staff training	(37,571)	-	(37,571)	(42,800)
Rent	(18,208)	-	(18,208)	(14,798)
Insurance	(16,122)	-	(16,122)	(10,938)
Repairs and maintenance	(55,441)	-	(55,441)	(67,373)
Communication	(11,148)	-	(11,148)	(13,661)
Motor expenses	(102)	-	(102)	(7,971)
Specialist services	(1,968)	-	(1,968)	(9,648)
Other fundraising costs	(12,019)	-	(12,019)	(9,224)
Depreciation of fixtures and fittings	(2,194)	-	(2,194)	(2,244)
Wages and salaries	(30,394)	-	(30,394)	(26,643)
Staff training	(963)	-	(963)	(1,097)
Rent	(16,406)	-	(16,406)	(16,893)
Insurance	(1,803)	-	(1,803)	(3,112)
Repairs and maintenance	(6,757)	-	(6,757)	(5,087)
Communication	(1,795)	-	(1,795)	(2,387)

Vision Homes Association

Management Information for the Year Ended 31 March 2021

	Unrestricted funds		Total 2021	Total 2020
	General £	Restricted funds £	£	£
The audit of the charity's annual accounts	(5,820)	-	(5,820)	(10,177)
Total Expenditure	(2,440,443)	(21,934)	(2,462,377)	(2,388,966)
Net income/(expenditure)	107,873	(7,806)	100,067	(12,221)
Net movement in funds	107,873	(7,806)	100,067	(12,221)
Reconciliation of funds				
Total funds brought forward	569,424	17,508	846,932	859,153
Total funds carried forward	677,297	9,702	946,999	846,932