

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 2023

Vision Homes Association

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Vislon Homes Association

Reference and Administrative Details

Chairman Zoe Richardson

Trustees Matthew Thomas Spencer (resigned 25/01/2023)
Malgorzata Galbarczyk (resigned 19/04/2022)
James Rennie Inglis
Kathryn Mary Coley (resigned 27/10/2022)
Zoe Richardson (appointed 21/04/2022)
Virginia von Malachowski (appointed 08/12/2022)
David Hucker (appointed 21/04/2022, resigned 08/12/2022)

Registered Office TriGate
210-222 Hagley Road West
Oldbury
Birmingham
B68 0NP

The charity is incorporated in England and Wales.

Company Registration Number 02756733

Charity Registration Number 1017893

Bankers CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ
Barclays Bank Plc
Ludlow
3 King Street
Ludlow
Shropshire
SY8 1AJ

Auditor Bailards LLP
Chartered Accountants
Oakmoore Court
11C Kingswood Road
Hampton Lovett
Droitwich
Worcestershire
WR9 0QH

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 2023.

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.

Trustees

The following Trustees who are also Directors, served during the year:

Matthew Thomas Spencer (resigned 25/01/2023)
Malgorzata Galbarczyk (resigned 19/04/2022)
James Rennie Inglis
Kathryn Mary Coley (resigned 27/10/2022)
Zoe Richardson (appointed 21/04/2022)
Virginia von Malachowski (appointed 08/12/2022)
David Hucker (appointed 21/04/2022, resigned 08/12/2022)

Vision Homes Association

Trustees' Report

Objectives and activities

Public benefit

Vision Homes Association conducts 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.

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 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 as 'OUTSTANDING' under caring. During the reporting year the CQC inspected our Supported Living Services, and we achieved a 'GOOD' rating, with outstanding feedback on service delivery. The CQC has had to pause its inspections of care services due to the COVID-19 pandemic but has maintained monitoring activities and these have confirmed that VHA's services continue to meet legislative and regulatory requirements.

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.

The Trustees confirm that they have complied with the requirements of Section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Chief Executive Report

It has been a tremendous year of change and transformation for Vision Homes Association. We have a new Strategic Plan with key objectives to focus our attention on, which will shape the direction of the organisation for the next 5 years. The external environment in which we operate as a charity has been explored, along with the views of key stakeholders, staff, and the people we support, who completed a consultation survey. In June, the Board and Senior Management team attended an away day, reviewed all of the information, and agreed on the organisation's priorities.

We revisited the work on our values, and sought the views of families, staff, and members as well as the people we work with to define and relaunch across all services.

Our five values were agreed to be:

Caring
Integrity
Empowering
Bold
Inspirational

The addition of a bespoke training induction programme for all staff has been rewarding and well received. Our values are important, they determine how we work and how we treat each other. The foundation on which we work is underpinned by our behaviours and those values help us make decisions and hold each other to account.

Vision Homes Association is a registered charity with a proud history of over 30 years' experience of working in partnership with professional care services, families, and the people we support. This ensures we provide the best care and evidenced based support. We aim to prevent behaviours that challenge with proactive careful, assessments. We recognise the value of partnerships in achieving our strategic objectives. Our partnership with New Outlook Housing Association has evolved into a strategic structure, and with effect from the 1st of January 2023 Vision Homes became a subsidiary of New Outlook Housing Association. The benefits the partnership will bring include financial savings, the benefit of economies of scale, and bringing together expertise and skills whilst building a sturdy base for growth.

There are serious challenges to the charity sector including increased expectations, increased demand, economic uncertainty, recruitment challenges and the ability to build a sustainable workforce that is trained and able to tackle the demands of the social care sector. The rise in the ageing population continues to impact on social care, with shortages in funding and a reduction in public services. The sector is under great pressures to maintain the highest level of care required. There is a national trend, evident across the country to reduce the demand on 'standard' residential care, making many care homes struggle financially and to remain viable. However, the demand for specialist support and specialist residential care remains high, especially for complex and sensory care. There is a strong focus on providing opportunities for people with disabilities to live as independently as they are able, with the commissioning of supported living being the preferred alternative to residential care. Despite these challenges, Vision Homes is proud of its brand and our reputation for delivering high quality care. Staff receive bespoke training which is designed around the people we support. These factors will continue to provide a solid foundation for growth. Vision Homes Association has a new logo, a new website, and now active social media profiles. During the reporting period I am delighted to report a CQC inspection upgraded Supported Living Services to 'GOOD', and I commend the team and manager of the service who worked so hard to get the recognition they deserve for an outstanding service.

Sadly, we have lost two people from our services who were both much loved. One was part of Vision Homes for almost 30 years, and it has been a challenging time for the staff and families involved as we grieve for their passing.

Finally, I want to take this opportunity to thank my dedicated workforce, who have continued to work tirelessly to ensure the highest standards of care during a period of change, along with the dedicated board of Trustees who have supported the organisation with strong governance and decision making.

A handwritten signature in black ink that reads "Alison Beachim". The signature is written in a cursive style with a large, prominent initial 'A'.

Alison Beachim
Chief Executive Officer

Vision Homes Association

Trustees' Report

Review of the year

Current position

The annual financial report shows a small surplus for the year of £29,710 (2022 - £26,321). Whilst we are all relieved to see COVID playing less of a critical role in our service delivery during 2022-2023, with that we have seen a reduction in the grants that supported the additional infection control requirements needed to keep people safe. To ensure that the partnership with New Outlook Housing Association was the right fit for our organisation and to create our governance structures, additional one-off expenditure was incurred this year on extensive due diligence and legal advice and even with this additional expenditure Vision Homes have still maintained a small surplus. Vision Homes Association has welcomed two new people into our services and the existing people we support are being reassessed, which will reinforce our current position into next year.

Plans and Objectives

The full Strategic Plan is based on consultation with the people we support, staff and the senior management team and Trustees. In addition, we sought the views of our membership and external stakeholders including partners and commissioners. Thank you to all those who contributed to our Strategy. Four key high-level objectives have been developed:

- (1) Be a sustainable organisation, fit for the future.
- (2) Grow, innovate and develop our services and organisation.
- (3) Be a great place to work, to ensure we support people to live their best lives.
- (4) To do the best we can so all our services will be of high quality.

An Operational Business Plan has been developed to translate the strategic plan into delivery, as we are now part of a wider group structure this will be part of a strategic review for New Outlook, taking place in June 2023.

Organisational Structure

Vision Homes Association is a charitable company limited by guarantee and was inaugurated in 1991. It is governed by a Memorandum and Articles of Association.

The charity is a charity limited by guarantee and does not have share capital.

The registered office is TriGate, 210-222 Hagley Road West, Oldbury, Birmingham, B68 0NP.

The principal activities of Vision Homes Association are the provision, management, and maintenance of centres of residence for those with visual impairment and/or multiple disabilities.

Recruitment of Trustees

Two new Trustees were elected at the Annual General Meeting (AGM) for a term of three years. I want to take this opportunity to thank David Hucker for his time and contributions leading on the creation of the group structure, supporting the process with his expertise, and ensuring the best interests of Vision Homes Association were put forward and agreed. Zoe Richardson, a new Trustee to the board has stepped into the role of Chairman and gives time and energy without hesitation despite holding a senior full-time position in social care. Please accept my thanks for your support, Zoe. Matthew Spencer took the difficult decision to step down as Chairman and focus on his role at New Outlook Housing Association as Chair and to avoid any potential conflict in decision making. My thanks go to Matt, for his ongoing support and dedication to both organisations.

Employees

A dedicated and enthusiastic staff team of circa. 118 employees work for Vision Homes Association. The Board of Trustees appreciate the work carried out by staff on behalf of people who use the charities services.

We have introduced additional measures this year. Through staff consultation and regular surveys, we have recognised the need to improve communication and a new staff forum has been introduced. The forum provides staff the opportunity to attend quarterly with a set agenda to raise questions, concerns, and share ideas. It's been a great success and we've had lots of positive feedback. In addition, we've introduced a new, monthly Team Talk newsletter which gives all staff an oversight of what's happening at Head Office, including a Chief Executive update and photographs and news stories from across the organisation. A staff recognition event took place in December, where staff had the opportunity to vote for their peers. This was enjoyed by all, including the people we support and their families.

The Board of Trustees would like to commend and express their thanks and appreciation of all Vision Homes Association staff 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 own families and their own safety and health.

Reserves statement

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

The financial viability of Vision 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 Vision Homes Association agree must be transparent and relate only to the support of each person. Therefore, there is no additional income to cover any unforeseen changes in either legal or financial obligations.

Vision 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 changes in financial circumstances, especially those that may be due to deficits resulting from vacancies.

To always maintain a satisfactory level of support, Vision Homes Association estimates that a sum equivalent to 6 months (c. £1million) budgeted running costs in any financial year is required as an unrestricted reserve. Vision Homes Association currently have enough in free reserves and continues to work towards this aim. A review of our current reserves policy is underway by the Board of Trustees and will be reviewed annually.

Risk management

The overall responsibility for Risk and Internal Controls sits with the Board of Trustees. They must ensure that the correct policies, segregation of duties, financial controls and audit frameworks are in place. A new Risk Register has been developed and approved by the Board of Trustees for 2023 which is based on the guidance from the Charity Commission, Charities and Risk Management – CC26 and includes the following key areas that are reviewed between six monthly and twelve-monthly intervals:

- Governance
- Operational
- Financial
- Compliance
- Environmental and External Factors

The Board of Trustees and the Senior Management Team meet regularly to review the risks and identify significant risks which may affect the organisation along with actions set to mitigate, manage, or reduce those risks.

In addition to policy and procedures, internal controls are in place to provide the foundation for monitoring and reporting:

- Management accounts with controls and monitoring
- Annual budget setting and reporting
- Annual external audit
- Internal service financial audits
- Trustee Board Risk Register annual review.

Going concern

The Senior Management Team have a program underway to reassess the people we support and the fees we receive, to ensure the income keeps pace with the rising costs, high inflation, and the increase in salary costs.

There is no reason to expect existing contracts to be terminated, therefore the Board of Trustees have no reason to believe that a material uncertainty exists which 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.

Volunteers

The Board of 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, to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The Board of Trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

Reappointment of auditor

In accordance with section 485 of the Companies Act 2006, a resolution for the re-appointment of Ballard's LLP as auditors of the charity is to be proposed at the forthcoming Annual General Meeting.

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

Approved by the Board of Trustees of the charity on 31st August 2023 and signed on its behalf by:



.....
Zoe Richardson

Chairman

Vislon Homes Association

Statement of Trustees' Responsibilities

The trustees (who are also the Directors of Vislon 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 31st August 2023 and signed on its behalf by:



.....
Zoe Richardson

Chairman

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 2023, 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 2023 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 10], 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.

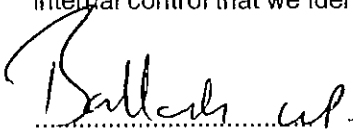
As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

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 FCA (Senior Statutory Auditor)
For and on behalf of Ballards LLP, Statutory Auditor

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

Date: 18/10/2023

Vision Homes Association

Statement of Financial Activities for the Year Ended 31 March 2023
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies	3	42,381	-	42,381
Charitable activities	4	2,601,208	-	2,601,208
Investment income	5	8,113	-	8,113
Other income		92,582	-	92,582
Total Income		2,744,284	-	2,744,284
Expenditure on:				
Raising funds	6	(8,107)	-	(8,107)
Charitable activities	7	(2,706,467)	-	(2,706,467)
Total Expenditure		(2,714,574)	-	(2,714,574)
Net income		29,710	-	29,710
Net movement in funds		29,710	-	29,710
Reconciliation of funds				
Total funds brought forward		965,281	8,039	973,320
Total funds carried forward	22	994,991	8,039	1,003,030
	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies	3	70,305	371	70,676
Charitable activities	4	2,466,649	-	2,466,649
Investment income	5	2,758	-	2,758
Other income		34,080	-	34,080
Total Income		2,573,792	371	2,574,163
Expenditure on:				
Charitable activities	7	(2,545,808)	(2,034)	(2,547,842)
Total Expenditure		(2,545,808)	(2,034)	(2,547,842)
Net income/(expenditure)		27,984	(1,663)	26,321
Net movement in funds		27,984	(1,663)	26,321
Reconciliation of funds				
Total funds brought forward		937,297	9,702	946,999
Total funds carried forward	22	965,281	8,039	973,320

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

The funds breakdown for 2022 is shown in note 22.

Vision Homes Association

(Registration number: 02756733)
Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	14	28,547	37,729
Current assets			
Debtors	15	126,864	97,608
Investments	16	375,416	478,238
Cash at bank and in hand		609,568	558,938
		<u>1,111,848</u>	<u>1,134,784</u>
Creditors: Amounts falling due within one year	17	<u>(137,241)</u>	<u>(199,069)</u>
Net current assets		<u>974,607</u>	<u>935,715</u>
Total assets less current liabilities		1,003,154	973,444
Creditors: Amounts falling due after more than one year	18	<u>(124)</u>	<u>(124)</u>
Net assets		<u>1,003,030</u>	<u>973,320</u>
Funds of the charity:			
Restricted funds		8,039	8,039
Unrestricted income funds			
Unrestricted funds		<u>994,991</u>	<u>965,281</u>
Total funds	22	<u>1,003,030</u>	<u>973,320</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 14 to 28 were approved by the trustees, and authorised for issue on 31st August 2023 and signed on their behalf by:



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Zoe Richardson
Chairman

Vislon Homes Association

Statement of Cash Flows for the Year Ended 31 March 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash income		29,710	26,321
Adjustments to cash flows from non-cash items			
Depreciation	6	18,431	26,845
Investment income	5	(8,113)	(2,758)
Loss on disposal of tangible fixed assets		68	-
Amounts withdrawn/(Invested)		<u>102,822</u>	<u>(2,690)</u>
		142,918	47,718
Working capital adjustments			
Increase in debtors	15	(29,256)	(15,723)
(Decrease)/increase in creditors	17	<u>(61,828)</u>	<u>7,491</u>
Net cash flows from operating activities		<u>51,834</u>	<u>39,486</u>
Cash flows from investing activities			
Purchase of tangible fixed assets	14	(9,317)	(27,454)
Interest from investments		<u>8,113</u>	<u>2,758</u>
Net cash flows from investing activities		<u>(1,204)</u>	<u>(24,696)</u>
Net increase in cash and cash equivalents		50,630	14,790
Cash and cash equivalents at 1 April		<u>558,938</u>	<u>544,148</u>
Cash and cash equivalents at 31 March		<u>609,568</u>	<u>558,938</u>

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 2023

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.

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.

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 fulfilment 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.

Vision Homes Association

Notes to the Financial Statements for the Year Ended 31 March 2023

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.

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.

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.

Vision Homes Association

Notes to the Financial Statements for the Year Ended 31 March 2023

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.

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.

Vision Homes Association

Notes to the Financial Statements for the Year Ended 31 March 2023

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	Total 2023	Total 2022
	General	£	£
	£	£	£
Donations and legacies;			
Donations from individuals	1,719	1,719	2,328
Grants, including capital grants;			
Government grants	40,662	40,662	67,977
	42,381	42,381	70,305

4 Income from charitable activities

	Unrestricted funds	Total 2023	Total 2022
	General	£	£
	£	£	£
Charitable activities	2,601,208	2,601,208	2,466,649

5 Investment income

	Unrestricted funds	Total 2023	Total 2022
	General	£	£
	£	£	£
Other investment income	8,113	8,113	2,758

Vision Homes Association

Notes to the Financial Statements for the Year Ended 31 March 2023

6 Expenditure on raising funds

a) Costs of generating donations and legacies

	Unrestricted funds	Total 2023
Note	General £	£
Other direct costs of generating voluntary income	210	210
	<hr/>	<hr/>

b) Costs of trading activities

	Unrestricted funds	Total 2023
Note	General £	£
Costs of goods sold	7,757	7,757
	<hr/>	<hr/>
	7,757	7,757
	<hr/>	<hr/>

c) Investment management costs

	Unrestricted funds	Total 2023
Note	General £	£
Allocated support costs	140	140
	<hr/>	<hr/>
	140	140
	<hr/>	<hr/>

Vision Homes Association

Notes to the Financial Statements for the Year Ended 31 March 2023

7 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total 2023 £	Total 2022 £
Depreciation, amortisation and other similar costs		15,873	15,873	24,223
Staff costs		2,098,905	2,098,905	2,014,787
Allocated support costs		476,357	476,357	417,017
Governance costs	8	115,332	115,332	91,815
		<u>2,706,467</u>	<u>2,706,467</u>	<u>2,547,842</u>

8 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Staff costs			
Wages and salaries	16,931	16,931	32,351
Agency staff	25,706	25,706	-
Other staff costs	329	329	1,182
Audit fees			
Audit of the financial statements	7,540	7,540	6,000
Depreciation, amortisation and other similar costs	2,558	2,558	2,622
Other governance costs	62,268	62,268	49,660
	<u>115,332</u>	<u>115,332</u>	<u>91,815</u>

Vision Homes Association

Notes to the Financial Statements for the Year Ended 31 March 2023

9 Net incoming/outgoing resources

Net incoming resources for the year include:

	2023 £	2022 £
Operating leases - other assets	25,323	28,210
Audit fees	7,540	6,000
Depreciation of fixed assets	18,431	26,845
	<hr/>	<hr/>

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:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	1,941,952	1,881,158
Social security costs	140,456	132,771
Pension costs	33,428	33,209
Compensation payments	25,706	-
	<hr/>	<hr/>
	2,141,542	2,047,138

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:

	2023 No	2022 No
Administration	4	6
Care staff	66	82
	<hr/>	<hr/>
	70	88

Average number of employees 111 112

Contributions to the employee pension schemes for the year totalled £33,428 (2022 - £33,209).

Vision Homes Association

Notes to the Financial Statements for the Year Ended 31 March 2023

The number of employees whose emoluments fell within the following brackets was:

	2023	2022
	No	No
£60,001 - £70,000	<u>1</u>	<u>1</u>

The total employee benefits of the key management personnel of the charity were £211,021 (2022 - £204,242).

12 Auditors' remuneration

	2023	2022
	£	£
Audit of the financial statements	<u>7,540</u>	<u>6,000</u>

13 Taxation

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

Vision Homes Association

Notes to the Financial Statements for the Year Ended 31 March 2023

14 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2022	60,442	156,899	16,400	233,741
Additions	-	9,317	-	9,317
Disposals	-	(947)	-	(947)
At 31 March 2023	60,442	165,269	16,400	242,111
Depreciation				
At 1 April 2022	60,442	119,560	16,010	196,012
Charge for the year	-	18,333	98	18,431
Eliminated on disposals	-	(879)	-	(879)
At 31 March 2023	60,442	137,014	16,108	213,564
Net book value				
At 31 March 2023	-	28,255	292	28,547
At 31 March 2022	-	37,339	390	37,729

15 Debtors

	2023 £	2022 £
Trade debtors	48,115	60,604
Prepayments	78,749	37,004
	126,864	97,608

16 Current asset investments

	2023 £	2022 £
Cash deposits	375,416	478,238

17 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	3,012	83,662
Other taxation and social security	27,925	38,568
Other creditors	55,190	29,660
Accruals	51,114	47,179
	137,241	199,069

Vision Homes Association

Notes to the Financial Statements for the Year Ended 31 March 2023

18 Creditors: amounts falling due after one year

	2023 £	2022 £
Member contributions	124	124

19 Obligations under leases and hire purchase contracts

Operating lease commitments

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

	2023 £	2022 £
Land and buildings		
Within one year	15,620	20,725
Between one and five years	2,354	9,496
	17,974	30,221

20 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 £33,428 (2022 - £33,209).

21 Commitments

There were no capital commitments at the year end.

22 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
Unrestricted funds				
<i>General</i>				
Unrestricted	705,281	2,744,284	(2,714,575)	734,990
<i>Designated</i>				
Designated	260,000	-	-	260,000
Total Unrestricted funds	965,281	2,744,284	(2,714,575)	994,990

Vision Homes Association

Notes to the Financial Statements for the Year Ended 31 March 2023

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
Restricted funds				
Sundry projects	7,490	-	-	7,490
Refurbishment funds	549	-	-	549
Total restricted funds	8,039	-	-	8,039
Total funds	973,320	2,744,284	(2,714,575)	1,003,029
	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 31 March 2022 £
Unrestricted funds				
<i>General</i>				
Unrestricted	677,297	2,573,793	(2,545,808)	705,282
<i>Designated</i>				
Designated	260,000	-	-	260,000
Total unrestricted funds	937,297	2,573,793	(2,545,808)	965,282
Restricted funds				
Sundry projects	9,153	371	(2,034)	7,490
Refurbishment funds	549	-	-	549
Total restricted funds	9,702	371	(2,034)	8,039
Total funds	946,999	2,574,164	(2,547,842)	973,321

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.

Vision Homes Association

Notes to the Financial Statements for the Year Ended 31 March 2023

23 Analysis of net assets between funds

	Unrestricted funds		Restricted funds £	Total funds £
	General £	Designated £		
Tangible fixed assets	28,547	-	-	28,547
Current assets	843,809	260,000	8,039	1,111,848
Current liabilities	(137,242)	-	-	(137,242)
Creditors over 1 year	(124)	-	-	(124)
Total net assets	734,990	260,000	8,039	1,003,029

24 Analysis of net funds

	At 1 April 2022 £	Cash flow £	At 31 March 2023 £
Cash at bank and in hand	558,938	50,630	609,568
Current asset investments	478,238	(102,822)	375,416
Net funds	1,037,176	(52,192)	984,984

25 Parent and ultimate parent undertaking

The Charity's immediate and ultimate parent undertaking is New Outlook Housing Association Limited, a Registered Society under the Co-operative and Community Benefit Societies Act 2014. The consolidated financial statements are available from its registered office: TriGate, 210-222 Hagley Road West, Oldbury, Birmingham, B68 0NP.