

VISUAL IMPAIRMENT NORTH EAST

Report of the Trustees and Unaudited Financial Statements

For the year ended 31 December 2020

VISUAL IMPAIRMENT NORTH EAST
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For the year ended 31 December 2020

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VISUAL IMPAIRMENT NORTH EAST
Report of the Trustees
For the year ended 31 December 2020

The Trustees have pleasure in presenting their report and the financial statements for the charity for the year ended 31 December 2020. The Trustees have adopted the provisions of 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 the Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Visual Impairment North East (the Association), is a registered charity, charity number 518308, governed by its Constitution drawn up on 30 December 1986. The executive committee have referred to the Charities Commission's guidance on the public benefit when reviewing its aims and objectives and planning future activities.

The main objects of the Association are as follows:

- 1) to promote the relief of visually impaired people in any manner which now is, or hereafter may be deemed by law to be charitable, within the North East region of England;
- 2) to consider and make recommendations for improving the total provision of services to visually impaired people;
- 3) to help all disciplines to communicate, understand and develop services for visually impaired people;
- 4) to provide a forum which encompasses all workers with visually impaired people; and
- 5) prepare, sell or otherwise distribute training, educational and information materials as ancillary to one or more of the above objects.

The principal activity of the Association is the production and sale of training aids, including simulation packages and videos, for individuals and organisations who work with the visually impaired, with the aim of generating funds to assist projects which promote improvement in overall services for the visually impaired.

Objectives and aims

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

ACHIEVEMENTS AND PERFORMANCE

Unfortunately no grants were issued in the financial year, this was primarily due to the global pandemic of Covid. This forced us to hold cash reserves back to maintain the other primary functions of the charity.

Grants are approved for payment either by the full membership at the Annual General Meeting or the Executive Committee at other meetings.

FINANCIAL REVIEW

Development during the year and the position at 31 December 2020 are as shown in the attached financial statements.

Income for the year was £56,501 (2019: £60,549) and the surplus for the year was £18,775 (deficit 2019: £8,582).

Further information regarding the activities of the Association during 2020 is contained in the Regional Co-ordinator's Report which is distributed to Members with the Report and Financial Statements in advance of the Annual General Meeting.

Significant events

During the financial year we like most organisations suffered financially due to the global Covid pandemic.

This has meant we have not been able to rebuild our cash reserves as much as we intended this financial year.

We have however come out the other side and we are surviving and have high hopes for the future.

Reserves

It is the policy of the Association to maintain funds at a level which equates to approximately 6 months expenditure. Based on current activity this gives a target level of £20,000. At 31 December 2020 the charity held unrestricted free reserves of £194,452 (2019: £175,677) and cash reserves of £65,887 (2019: £50,382)

VISUAL IMPAIRMENT NORTH EAST
Report of the Trustees Continued
For the year ended 31 December 2020

Going concern

Risk management

The Executive Committee have examined the major strategic, business and operational risks which the Association faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

The main risk is the unique nature of what the organisation does and the ability to retain and recruit staff.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Association is managed by a voluntary Executive Committee.

The members meet at least three times per year to assess grant applications. Members of the Executive Committee are appointed at the Annual General Meeting for a three-year term.

Recruitment and appointment of trustees

New members are invited to join based on their contribution to the work of the Association. New members are appointed by existing members.

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity	VISUAL IMPAIRMENT NORTH EAST
Charity registration number	518308
Principal address	29 Westoe Road South Shields NE334LS

Trustees

The trustees and officers serving during the year and since the year end were as follows:

Mr F Hodson
Mr Paul Garvey
Mr Jonathan Bramley

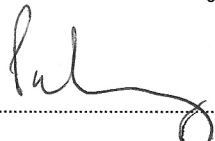
Independent examiners

Beach Accountants Limited
Chartered Certified Accountants
10 Blue Sky Way
Monkton Business Park South
South Tyneside
NE31 2EQ

Bankers

HSBC plc
110 Grey Street
Newcastle Upon Tyne
NE1 6JG

Approved by the Board of Trustees and signed on its behalf by


.....
Mr Paul Garvey

30 June 2021

VISUAL IMPAIRMENT NORTH EAST
Independent Examiners Report to the Trustees
For the year ended 31 December 2020

I report to the trustees on my examination of the accounts of the charity for the year ended 31 December 2020.

Responsibilities and basis of report

As the charity trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').


I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiners statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

DocuSigned by:

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Beach Accountants Limited
Chartered Certified Accountants
10 Blue Sky Way
Monkton Business Park South
South Tyneside
NE31 2EQ

30 June 2021

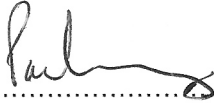
VISUAL IMPAIRMENT NORTH EAST
Statement of Financial Activities
For the year ended 31 December 2020

	Notes	Unrestricted funds £	2019 £
Income and endowments from:			
Donations and legacies		26,081	-
Charitable activities	2	30,276	59,904
Investments	3	144	645
Total		56,501	60,549
Expenditure on:			
Charitable activities	4	(37,726)	(69,131)
Total		(37,726)	(69,131)
Net income/expenditure		18,775	(8,582)
Reconciliation of funds			
Total funds brought forward		175,677	184,259
Total funds carried forward		194,452	175,677

VISUAL IMPAIRMENT NORTH EAST
Statement of Financial Position
As at 31 December 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	9	114,524	114,767
		<u>114,524</u>	<u>114,767</u>
Current assets			
Stocks	10	18,949	12,107
Debtors	11	721	523
Cash at bank and in hand		65,887	50,382
		<u>85,557</u>	<u>63,012</u>
Creditors: amounts falling due within one year	12	(5,629)	(2,102)
Net current assets		<u>79,928</u>	<u>60,910</u>
Total assets less current liabilities		<u>194,452</u>	<u>175,677</u>
Net assets		<u>194,452</u>	<u>175,677</u>
The funds of the charity			
Unrestricted income funds	13	194,452	175,677
Total funds		<u>194,452</u>	<u>175,677</u>

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:



.....
Mr Paul Garvey
Trustee

30 June 2021

VISUAL IMPAIRMENT NORTH EAST
Notes to the Financial Statements
For the year ended 31 December 2020

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Charities Act 2011.

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

Going concern

Financial Reporting Standard 102 requires, if appropriate, the Association's financial statements are prepared on the going concern basis, which means that the Association is able to operate for the foreseeable future on the basis of known and reasonable projected resources. There are no material uncertainties in respect of the Association's ability to continue as a going concern. The Executive Committee Members are satisfied that the Association is able to operate for at least 12 months from the date of approval of these financial statements and consequently the financial statements have been approved on the going concern basis.

Funds

Unrestricted income funds are available for use at the discretion of the Executive Committee in furtherance of the general objectives of the Association.

Incoming resources

All income is recognised once the Association has entitlement to the income, there is sufficient certainty or receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Income from the sale of training aids including simulation packages and videos is accounted for on a receivable basis.

Interest income is recognised upon receipt or upon notification of the interest paid or payable by the bank.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Fax machine: 15% per annum, reducing balance

Computer equipment: 20% per annum, reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

Stocks and work in progress

Stocks of simulation packages and videos are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in the income and expenditure account. Reversals of impairment losses and are also recognised in the income and expenditure account.

Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

VISUAL IMPAIRMENT NORTH EAST
Notes to the Financial Statements Continued
For the year ended 31 December 2020

Critical accounting estimates and judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectation of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Association makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results.

Critical areas of judgement:

In categorising leases as finance leases or operating leases, management makes judgements as to whether significant risks and rewards of ownership have transferred to the Association as lessee.

2. Income from charitable activities

	2020	2019
	£	£
Unrestricted funds		
<i>Charitable activities</i>		
Sale of simulation packages and videos	30,276	59,904

3. Investment income

	2020	2019
	£	£
Unrestricted funds		
Bank interest receivable	144	645
	144	645

VISUAL IMPAIRMENT NORTH EAST
Notes to the Financial Statements Continued
For the year ended 31 December 2020

4. Costs of charitable activities by activity type

	Activities undertaken directly	Support costs	2020	2019
	£	£	£	£
Support costs				
Charitable activities				
Charitable activities	4,761	-	4,761	22,206
Staff costs - wages & salaries	-	26,094	26,094	27,327
Accountancy fees	-	2,474	2,474	2,518
Cost of trustees' meetings	-	-	-	29
Premises costs	-	322	322	804
Postage	-	1,670	1,670	1,725
Other finance costs	-	255	255	1,377
Operating lease rentals - property rental	-	-	-	11,000
Insurance	-	589	589	616
Internet	-	875	875	503
Light and heat	-	661	661	201
subcontractors	-	-	-	825
Rates	-	25	25	-
	4,761	32,965	37,726	69,131
	4,761	32,965	37,726	69,131

5. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2020	2019
	£	£
Depreciation of owned fixed assets	83	104
Accountancy fees	2,474	2,518
Operating lease charges - hire of plant and machinery	-	11,000
	2,557	13,622

6. Staff costs and emoluments

Total staff costs for the year ended 31 December 2020 were:

	2020	2019
	£	£
Salaries and wages	26,094	27,327
	26,094	27,327

VISUAL IMPAIRMENT NORTH EAST
Notes to the Financial Statements Continued
For the year ended 31 December 2020

	2020	2019
General staff	2	2
	2	2
	2	2

7. Trustee remuneration and related party transactions

Key management personnel of the association comprise of Executive Committee.

No payments have been made to members of the Executive Committee in respect of remuneration during the year (2019: £nil).

No expenses have been reimbursed to the member of the Executive Committee during the year (2019: £nil)

During the year one Trustee (Jonathan Bramely) received employment income of £20,650.

There are no other disclosable items in the year.

8. Comparative for the Statement of Financial Activities

The comparative year values on the Statement of Financial Activities are for unrestricted funds.

9. Tangible fixed assets

Cost or valuation	Land and Buildings	Computer Equipment	Total
	£	£	£
At 01 January 2020	114,352	2,826	117,178
Additions	340	-	340
Disposals	(500)	-	(500)
At 31 December 2020	114,192	2,826	117,018
Depreciation			
At 01 January 2020	-	2,411	2,411
Charge for year	-	83	83
At 31 December 2020	-	2,494	2,494
Net book values			
At 31 December 2020	114,192	332	114,524
At 31 December 2019	114,352	415	114,767

VISUAL IMPAIRMENT NORTH EAST
Notes to the Financial Statements Continued
For the year ended 31 December 2020

10. Stocks and work in progress

	2020	2019
	£	£
Stocks of raw materials	18,949	12,107
	18,949	12,107

11. Debtors

	2020	2019
	£	£
Amounts due within one year:		
Prepayments and accrued income	721	523
	721	523

12. Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	323	-
Other creditors	3,849	700
Accruals and deferred income	1,457	1,402
	5,629	2,102

13. Movement in funds

Unrestricted Funds

	Balance at 01/01/2020	Incoming resources	Outgoing resources	Balance at 31/12/2020
	£	£	£	£
<i>General</i>				
General	175,677	56,501	(37,726)	194,452
	175,677	56,501	(37,726)	194,452

Unrestricted Funds - Previous year

	Balance at 01/01/2019	Incoming resources	Outgoing resources	Balance at 31/12/2019
	£	£	£	£
<i>General</i>				
General	184,259	60,549	(69,131)	175,677
	184,259	60,549	(69,131)	175,677

VISUAL IMPAIRMENT NORTH EAST
Notes to the Financial Statements Continued
For the year ended 31 December 2020

14. Analysis of net assets between funds

	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
Unrestricted funds			
<i>General</i>			
General	114,524	79,928	194,452
	114,524	79,928	194,452
Previous year			
	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
Unrestricted funds			
<i>General</i>			
General	114,767	60,910	175,677
	114,767	60,910	175,677

VISUAL IMPAIRMENT NORTH EAST
Detailed Statement of Financial Activities
For the year ended 31 December 2020

	2020	2019
	£	£
INCOME AND ENDOWMENT		
Donations and legacies		
Grants receivable	26,081	-
	<u>26,081</u>	<u>-</u>
Charitable activities		
Sale of simulation packages and videos	30,276	59,904
	<u>30,276</u>	<u>59,904</u>
Investments		
Bank interest receivable	144	645
	<u>144</u>	<u>645</u>
Total incoming resources	<u>56,501</u>	<u>60,549</u>
EXPENDITURE		
Charitable activities		
Cost of sales of simulation packages and videos	(4,761)	(18,916)
Grant funding of activities	-	(3,290)
	<u>(4,761)</u>	<u>(22,206)</u>
SUPPORT COSTS		
Management		
Management	(26,177)	(27,431)
	<u>(26,177)</u>	<u>(27,431)</u>
Governance costs		
Governance costs	(6,788)	(19,494)
	<u>(6,788)</u>	<u>(19,494)</u>
Total resources expended	<u>(37,726)</u>	<u>(69,131)</u>
Net Income	<u>18,775</u>	<u>(8,582)</u>