

Charity number: 518308

VISUAL IMPAIRMENT NORTH EAST

Report of the Trustees and Unaudited Financial Statements

For the year ended 31 December 2023

VISUAL IMPAIRMENT NORTH EAST
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For the year ended 31 December 2023

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VISUAL IMPAIRMENT NORTH EAST
Report of the Trustees
For the year ended 31 December 2023

The Trustees have pleasure in presenting their report and the financial statements for the charity for the year ended 31 December 2023. 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).

Chair's report

The Trustees are responsible for preparing the Trustees' report and the accounts in accordance with Charities Act 2011 and United Kingdom Generally Accepted Accounting Practice.

The Charities Act 2011 requires the Trustees to prepare accounts for each financial year which give a true and fair view of its financial activities during the year and of its financial position at the end of the year. In presenting those accounts, they are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP FRS 102;
- make judgements and estimates that are reasonable and prudent;
- follow applicable UK accounting standards and the Charities SORP FRS 102, disclosing and explaining any departures in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to do so.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the accounts comply with the Charities Act 2011 and with the requirements of the Statement of Recommended Practice Accounting and Reporting by Charities: statement of recommended practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - Charities SORP FRS102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102). They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities besides the above responsibilities.

This report was approved by the trustees on 25th April 2024

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)'.

VISUAL IMPAIRMENT NORTH EAST
Report of the Trustees Continued
For the year ended 31 December 2023

ACHIEVEMENTS AND PERFORMANCE

This year we resumed grant giving in the year, this was due to a successful year which enabled us to increase cash reserves to the necessary level leaving available funds for other good causes.

This financial year we have been able to build up our cash reserves which currently stand at £116,187 (£99,068 2022), this is an improvement of £17,119.

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

Significant activities

No significant activities occurred in the year.

FINANCIAL REVIEW

Development during the year and the position at 31 December 2023 are as shown in the attached financial statements.

Income for the year was £75,254 (2022: £79,688) and the surplus for the year was £19,813 (2022: £22,275).

Further information regarding the activities of the Association during 2023 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.

Reserves

It is the policy of the Association to maintain funds at a level which equates to approximately 6 months expenditure as well as a spare reserve for estimated future building works of £60,000. Based on current activity this gives a target level of £89,000 which we were able to achieve this year.

At 31 December 2023 the charity held unrestricted free reserves of £242,625 (2022: £222,812) and cash reserves of £116,187 (2022: £99,068)

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 |

VISUAL IMPAIRMENT NORTH EAST
Report of the Trustees Continued
For the year ended 31 December 2023

Trustees

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

Mr F Hodson
(Resigned: 31 January 2023)
Mr Paul Garvey
Mr Jonathan Bramley

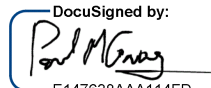
Independent examiners

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

DocuSigned by:


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25 April 2024

Mr Paul Garvey

VISUAL IMPAIRMENT NORTH EAST
Independent Examiners Report to the Trustees
For the year ended 31 December 2023

I report to the trustees on my examination of the accounts of the charity for the year ended 31 December 2023.

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

25 April 2024

VISUAL IMPAIRMENT NORTH EAST
Statement of Financial Activities
For the year ended 31 December 2023

| | Notes | Unrestricted funds £ | 2022 £ |
|------------------------------------|-------|----------------------------|-----------------|
| Income and endowments from: | | | |
| Donations and legacies | | 446 | - |
| Charitable activities | 2 | 74,808 | 79,607 |
| Investments | 3 | - | 81 |
| Total | | 75,254 | 79,688 |
| Expenditure on: | | | |
| Charitable activities | 4 | (55,441) | (57,413) |
| Total | | (55,441) | (57,413) |
| Net income | | 19,813 | 22,275 |
| Reconciliation of funds | | | |
| Total funds brought forward | | 222,812 | 200,537 |
| Total funds carried forward | | 242,625 | 222,812 |

VISUAL IMPAIRMENT NORTH EAST
Statement of Financial Position
As at 31 December 2023

| | Notes | 2023 £ | 2022 £ |
|---|-------|----------------|----------------|
| Fixed assets | | | |
| Tangible assets | 9 | 116,780 | 117,129 |
| | | 116,780 | 117,129 |
| Current assets | | | |
| Stocks | 10 | 11,417 | 9,048 |
| Debtors | 11 | 8,268 | 3,072 |
| Cash at bank and in hand | | 116,187 | 99,068 |
| | | 135,872 | 111,188 |
| Creditors: amounts falling due within one year | 12 | (10,027) | (5,505) |
| Net current assets | | 125,845 | 105,683 |
| Total assets less current liabilities | | 242,625 | 222,812 |
| Net assets | | 242,625 | 222,812 |
| The funds of the charity | | | |
| Unrestricted income funds | 13 | 242,625 | 222,812 |
| Total funds | | 242,625 | 222,812 |

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

DocuSigned by:



 Mr Paul Garvey
 Trustee

25 April 2024

VISUAL IMPAIRMENT NORTH EAST
Notes to the Financial Statements
For the year ended 31 December 2023

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:

Plant and machinery 20% 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 2023

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

| | 2023 | 2022 |
|--|-------------|-------------|
| | £ | £ |
| Unrestricted funds | | |
| <i>Charitable activities</i> | | |
| Sale of simulation packages and videos | 74,808 | 79,607 |

3. Investment income

| | 2023 | 2022 |
|--------------------------|-------------|-------------|
| | £ | £ |
| Bank interest receivable | - | 81 |
| | - | 81 |
| | - | 81 |

VISUAL IMPAIRMENT NORTH EAST
Notes to the Financial Statements Continued
For the year ended 31 December 2023

4. Costs of charitable activities by activity type

| | Activities undertaken directly £ | Grant funding of activities £ | Support costs £ | 2023 £ | 2022 £ |
|--------------------------------|---|-------------------------------------|--------------------|---------------|---------------|
| Support costs | | | | | |
| Charitable activities | | | | | |
| Charitable activities | 10,828 | 3,800 | - | 14,628 | 20,857 |
| Staff costs - wages & salaries | - | - | 32,027 | 32,027 | 28,536 |
| Accountancy fees | - | - | 2,470 | 2,470 | 2,184 |
| Premises costs | - | - | 349 | 349 | 420 |
| Motor and travel expenses | - | - | 6 | 6 | 20 |
| Postage | - | - | 827 | 827 | 1,238 |
| Other finance costs | - | - | 1,049 | 1,049 | 935 |
| Insurance | - | - | 819 | 819 | 793 |
| Internet | - | - | 1,005 | 1,005 | 1,046 |
| Light and heat | - | - | 983 | 983 | 731 |
| Subscriptions | - | - | 468 | 468 | 653 |
| Rates | - | - | 810 | 810 | - |
| | <u>10,828</u> | <u>3,800</u> | <u>40,813</u> | <u>55,441</u> | <u>57,413</u> |
| | <u>10,828</u> | <u>3,800</u> | <u>40,813</u> | <u>55,441</u> | <u>57,413</u> |

5. Net income/(expenditure) for the year

This is stated after charging/(crediting):

| | 2023 £ | 2022 £ |
|------------------------------------|--------------|--------------|
| Depreciation of owned fixed assets | 648 | 757 |
| Accountancy fees | 2,470 | 2,184 |
| | <u>2,470</u> | <u>2,184</u> |

6. Staff costs and emoluments

Total staff costs for the year ended 31 December 2023 were:

| | 2023 £ | 2022 £ |
|--------------------|---------------|---------------|
| Salaries and wages | 32,027 | 28,536 |
| | <u>32,027</u> | <u>28,536</u> |

| | 2023 £ | 2022 £ |
|---------------|-----------|-----------|
| General staff | 2 | 2 |
| | <u>2</u> | <u>2</u> |

VISUAL IMPAIRMENT NORTH EAST
Notes to the Financial Statements Continued
For the year ended 31 December 2023

7. Trustee remuneration and related party transactions

Jonathan Bramley being employed as finance manager and heads up operations of the charity gets paid a salary of £25,325 in 2023.

Apart from the above there are no other disclosable transactions with trustees.

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 | Plant and machinery | Computer Equipment | Total |
|--------------------------|-------------------------------|--------------------------------|-------------------------------|----------------|
| | £ | £ | £ | £ |
| At 01 January 2023 | 114,192 | 3,429 | 1,242 | 118,863 |
| Additions | - | 298 | - | 298 |
| At 31 December 2023 | <u>114,192</u> | <u>3,727</u> | <u>1,242</u> | <u>119,161</u> |
| Depreciation | | | | |
| At 01 January 2023 | - | 686 | 1,048 | 1,734 |
| Charge for year | - | 608 | 39 | 647 |
| At 31 December 2023 | <u>-</u> | <u>1,294</u> | <u>1,087</u> | <u>2,381</u> |
| Net book values | | | | |
| At 31 December 2023 | <u>114,192</u> | <u>2,433</u> | <u>155</u> | <u>116,780</u> |
| At 31 December 2022 | <u>114,192</u> | <u>2,743</u> | <u>194</u> | <u>117,129</u> |

10. Stocks and work in progress

| | 2023 | 2022 |
|-------------------------|---------------|--------------|
| | £ | £ |
| Stocks of raw materials | 11,417 | 9,048 |
| | <u>11,417</u> | <u>9,048</u> |

VISUAL IMPAIRMENT NORTH EAST
Notes to the Financial Statements Continued
For the year ended 31 December 2023

11. Debtors

| | 2023 | 2022 |
|-------------------------------------|--------------|--------------|
| | £ | £ |
| Amounts due within one year: | | |
| Trade debtors | 270 | - |
| Prepayments and accrued income | 7,998 | 3,072 |
| | <u>8,268</u> | <u>3,072</u> |

12. Creditors: amounts falling due within one year

| | 2023 | 2022 |
|------------------------------|---------------|--------------|
| | £ | £ |
| Trade creditors | 5,177 | 240 |
| Other creditors | 3,651 | 3,399 |
| Accruals and deferred income | 1,199 | 1,866 |
| | <u>10,027</u> | <u>5,505</u> |

13. Movement in funds**Unrestricted Funds**

| | Balance at 01/01/2023 | Incoming resources | Outgoing resources | Balance at 31/12/2023 |
|----------------|--------------------------|-----------------------|-----------------------|--------------------------|
| | £ | £ | £ | £ |
| <i>General</i> | | | | |
| General | 222,812 | 75,254 | (55,441) | 242,625 |
| | <u>222,812</u> | <u>75,254</u> | <u>(55,441)</u> | <u>242,625</u> |

Unrestricted Funds - Previous year

| | Balance at 01/01/2022 | Incoming resources | Outgoing resources | Balance at 31/12/2022 |
|----------------|--------------------------|-----------------------|-----------------------|--------------------------|
| | £ | £ | £ | £ |
| <i>General</i> | | | | |
| General | 200,537 | 79,688 | (57,413) | 222,812 |
| | <u>200,537</u> | <u>79,688</u> | <u>(57,413)</u> | <u>222,812</u> |

VISUAL IMPAIRMENT NORTH EAST
Notes to the Financial Statements Continued
For the year ended 31 December 2023

14. Analysis of net assets between funds

| | Tangible fixed assets | Net current assets / (liabilities) | Net Assets |
|---------------------------|--------------------------|--|----------------|
| | £ | £ | £ |
| Unrestricted funds | | | |
| <i>General</i> | | | |
| General | 116,780 | 125,845 | 242,625 |
| | 116,780 | 125,845 | 242,625 |
| Previous year | | | |
| | Tangible fixed assets | Net current assets / (liabilities) | Net Assets |
| | £ | £ | £ |
| Unrestricted funds | | | |
| <i>General</i> | | | |
| General | 117,129 | 105,683 | 222,812 |
| | 117,129 | 105,683 | 222,812 |

VISUAL IMPAIRMENT NORTH EAST
Detailed Statement of Financial Activities
For the year ended 31 December 2023

| | 2023 | 2022 |
|---|-----------------|-----------------|
| | £ | £ |
| INCOME AND ENDOWMENT | | |
| Donations and legacies | | |
| Donations | 446 | - |
| | <u>446</u> | <u>-</u> |
| Charitable activities | | |
| Sale of simulation packages and videos | 74,808 | 79,607 |
| | <u>74,808</u> | <u>79,607</u> |
| Investments | | |
| Bank interest receivable | - | 81 |
| | <u>-</u> | <u>81</u> |
| Total incoming resources | <u>75,254</u> | <u>79,688</u> |
| EXPENDITURE | | |
| Charitable activities | | |
| Cost of sales of simulation packages and videos | (10,828) | (17,357) |
| Grant funding of activities | (3,800) | (3,500) |
| | <u>(14,628)</u> | <u>(20,857)</u> |
| SUPPORT COSTS | | |
| Management | | |
| Management | (32,675) | (29,293) |
| | <u>(32,675)</u> | <u>(29,293)</u> |
| Governance costs | | |
| Governance costs | (8,138) | (7,263) |
| | <u>(8,138)</u> | <u>(7,263)</u> |
| Total resources expended | <u>(55,441)</u> | <u>(57,413)</u> |
| Net Income | <u>19,813</u> | <u>22,275</u> |