



Vista Changes Lives

Report and accounts of Vista

(The Royal Leicestershire, Rutland and Wycliffe Society for the Blind)

For the year ended **31 March 2022**

Registered charity number: 218992

Company number: 00163099

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Feedback that we've received:

“Vista services has been useful and thank you for the services you provide”

■ Rehab support feedback

“My sister, brother and I are delighted with the improvement in our mother since she has been at Kathleen Rutland. She is lively and happy and loves all the activities and trips”

■ Residential family feedback



“Rebecca was very helpful - I didn’t know I could get so much help”

■ **Rehab support feedback**

“On visits I watch you all and I am so amazed. The care, patience, and time that you give each resident is phenomenal.”

■ **Letter from a relative**

“I’d never experienced anything like the welcome and openness of The New Wycliffe”

■ **Letter from a relative**

“I had given up on miracles long ago. I thought they were things that happened others, we didn’t deserve them. But you are all our miracle.”

■ **Letter from a relative**



Administrative and legal information

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

Working name: Vista

Registered charity number: 218992 (England)

Registered company number: 00163099 (England)

Registered office: 16 New Walk, Leicester, LE1 6TF

Trustees

Pauline Tagg MBE (Chairperson)

Anthony Harrop OBE (Vice Chairperson)

Maddy Kennedy (Treasurer)

Jean Voller

John Godber

Patricia Cyhan(resigned December 2021)

Paul Ryb

Rob Hogan

Roy Hill (resigned August 2021 – term of office complete)

Ruth Ingman (resigned June 2022)

William Legge (joined June 2021)

Joanne Kavanagh (joined September 2022)

Roger Pratt (joined September 2022)

Leadership Team

Susan Hoath, CEO

Kate Naish

Stephen Payne

Barinder Dale (resigned August 2022)

Natalie Gilfillan (appointed August 2022)

Life Patron: His Grace, The Duke of Rutland

Patron: Mike Kapur OBE

President: Her Grace, The Dowager Duchess of Rutland

Hon Vice President: Alec Crombie MBE

Solicitors

Freeths LLP

One Colton Square Leicester

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5 Chancery Lane

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WC2A 1LG

Auditor

Sayer Vincent LLP
Invicta House
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Bankers

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Investment Managers

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Pension Advisors

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Chair and Chief Executive welcome letter

We were all hoping that 2021/22 would be the year life would return to normal following the pandemic. Sadly, but not surprisingly, Covid continued to affect us all; slowing the reintroduction of face-to-face activities and reducing our workforce when staff and volunteers tested positive and could not come to work. This in turn affected delivery of care in our residential care homes, reduced capacity in community services and resulted in some of our shops having to close for short periods.

Despite this, the commitment and dedication of our staff and volunteers enabled us to continue provision of a wide range of services for our beneficiaries and for this alone we owe each of them a huge thank you. Vista has continued to be here for local people affected by sight loss, adapting service delivery for the new “hybrid” world, and impacting the lives of those we support

With continuation of Covid and other international events, this has been another difficult year financially for many charities including Vista. Whilst through challenging work, we have been able to reduce costs and outgoings we have also struggled to raise income. Managing our costs further and generating more income will continue to be priorities for the year ahead.

We continued to progress our plans to redevelop the site of the Kathleen Rutland Home to create a Centre for Sight Loss, bringing our services together. We are delighted to announce that following the year end, we were finally granted planning permission in July 2022, and work now begins in earnest to move the development forward.

The Royal Leicester, Rutland, and Wycliffe Society for the Blind Year ending 31 March 2022 Trustees Annual Report



Susan Hoath, Chief Executive



Pauline Tagg, Chairperson of Trustees

The Trustees are pleased to present their Annual Report together with the financial statements of the Group for the year ending 31 March 2022 which are also prepared to meet the requirements for a Directors' Report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities; Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

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Objectives and Activities

Vista is the operating name of the Royal Leicestershire, Rutland and Wycliffe Society for the Blind. It is a registered charity in England and Wales with the Charity Commission and is a company limited by guarantee, not having share capital, and governed by its Articles of Association. The liability of each member in the event of winding up is £1. The Trustees have no legal beneficial interest in the charity.

The charity's aim is to:

- 1) Promote eye health to prevent avoidable sight loss;
- 2) Reduce the impact of sight loss, and
- 3) Provide support and care for people affected by sight loss.

The stated objectives of the charity are, for the public benefit, to:

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

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Vista Group

Vista owns 100% of the shares for Leicester Blind Publications (LBP) (Company number 00910440) incorporated on 11th July 1967. The subsidiary has latterly been involved in delivery of a design and build contract on behalf of Vista, with the aim of providing an innovative hub to be the centre of a community for people affected by sight loss.

LBP's objectives are to deliver an operational building, whilst safeguarding charity assets and mitigating against the risks involved in such a complicated and groundbreaking development.

Whilst LBP has always been fully owned by Vista, previously the activities were such that they were immaterial to the results of Vista and as such were reported separately. For the 2021-22 year, LBP's results became material and as such they were consolidated into Vista's results to produce the Vista Group accounts. This has been done for both the 21-22 year and 20-21 as a comparative.

Achievements and performance

Strategic Report

Vista continued to operate throughout 2021-22 and the challenges it brought, most notably the continued impact of Covid on our community, our workforce, and our finances. In addition to our overarching aims, this year the board's strategic objectives for the year were:

- To progress our planned development of a Centre for Sight Loss
- To achieve financial stability and sustainability
- To address the impact of Covid on services, people and members.

Despite the delays caused by the pandemic, we made some progress on plans for the new Centre, most notably

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engaging with and securing the support of organisations able to help us raise social investment for the bulk of the capital cost. We worked with an expert team of professional and technical advisors to finalise our planning application and presented this to Blaby District Council for their consideration. The application was held over by the council whilst concerns about projected visitor and staff traffic to the site were resolved. This done, it was approved unanimously at the Blaby District Council meeting on 28 July 2022.

Covid placed a significant financial burden on our charity and its impact continued to create operational and financial pressures in 2021-2. We did make progress on our recovery, as this full report shows, but there is still much to do. A lot of our longer-term sustainability will be realised when we bring our services and community together in the new centre, but until then we will do all we can to limit expenditure whilst protecting the capacity and quality of our services.

Recovering operationally and financially from the direct and indirect impacts of the pandemic has been the focus for the majority of our team, including:

- catching up with people who had to wait longer than usual for our support
- building a new and varied 'virtual' offer along with helping people to be digitally confident
- rebuilding relationships with donors and supporters
- slowly (and safely) opening our homes back up to the wider community

We have also taken time to unpick our underlying costs to make sure that we can fairly price our paid-for and commissioned services, offering best value for money whilst protecting the charity.

In 2021-22 we have reviewed our published Strategy "Working Together" (2017-2022) and concluded that our core strategic aims remain unchanged. Over the next 3-5 years we will focus on progressing the plans for our new Centre for Sight Loss and the opportunities that it creates for our services, our community and our impact as a charity. We will continue to consult with people affected by sight loss and ensure that our work is led by the support that they want and need.

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Delivering on our Aims

In 2021-22 we continued to work to our “Working Together” strategy despite the continued operation and financial implications of the Covid Pandemic. Some highlights are given below.

Vista is funded through several routes, including paid-for services (like residential care) and contract funding from the NHS and Local Government, but we also actively fundraise across a wide range of community, corporate and organisational donors – each of whom contributes to the wide range of work that we do.

Fundraising helps us to provide the additional support that can add so much value to people; like our transcription services which produce information in different, accessible formats or supporting our volunteer-led befriending services. Fundraising also helps pay for the unexciting, behind-the-scenes functions so that as much of our funding as possible can go straight to the front line.

Preventing Avoidable Sight Loss

Much of our public and targeted sight-loss awareness raising work was curtailed in another year of lockdowns and restrictions. We did reach people through projects like our National Eye Health Week with local opticians and optometrists, and the Vista Mobile Screening service was back on the road for the second half of the year, visiting rural communities. As trading and opening hours picked back up, we continued to promote eye health through our charity shops. We are still not reaching as many people as we need to and are submitting bids for several new strands of this work in 2022-23.

Reducing the Impact of Sight Loss

The **Digital Dynamos team** support hundreds of people to choose and use digital technology to access information and services online as well as joining virtual learning and activities to make and maintain social connections. Whilst continuing their ongoing support of existing clients, they signed up 118 new users this year

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(73% of whom are aged 65+). Their support includes 1 to 1 support and the ever popular 'Tea and Tech' Talks which cover a wide range of common issues and offer an open Q and A session in which everyone can share tips and ideas.

The **Children and Young People's (CYP)** team continued to provide the digital support established during Covid, but also gradually reintroduced activity sessions for children of all ages, including boxing sessions at the Gnr8 Academy, Basketball with the Leicester Riders and laughter sessions with the Leicester Comedy Festival as well as music, cooking and even magic skills!

For more information, visit our dedicated website: vistablind-cyp.org.uk

Our specialist paediatric ECLO continued to provide a dedicated service within hospital clinics and following up with patients and their families.

Our **Eye Clinic Liaison Officers (ECLO)** were some of the first non-NHS staff allowed back into Hospital Eye Clinics and quickly re-established themselves within the team at University Hospitals of Leicester Trust to ensure that people at risk of losing their sight permanently were supported through the care pathway. The ECLO team reach thousands of people going through the clinics and the LRI and community hospitals, ensuring that the CVI (Certificate of Visual Impairment) process is completed for people who are being added to the register as Sight Impaired or Severely Sight Impaired.

2021-22 also saw the launch of a new and varied programme of information and social activities being delivered virtually to our wider membership. Under the banner of 'Virtual Activities' we have hosted a diverse range of speakers, entertainers and tutors using Zoom. People signing up for these sessions often received support from the Digital Dynamos when they first sign up. In 2022-23 we are moving this to a hybrid model of virtual and real- life sessions, focusing on maintaining the flexibility and accessibility of both models.

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The **Rehabilitation and Reablement teams** carried on delivering these essential services, albeit with some continued restrictions, led by the confidence of our clients to engage with active rehabilitation mobility and orientation. The pandemic created an increased number of cases waiting for provision of 1 to 1 support so we engaged additional capacity to contact clients early to assess and prioritise their support needs. This will continue into 2022-23 as although we have been able to catch-up on existing referrals, the impact of the clearing of backlogs in social services and the NHS has led to an unprecedented rise in demand. The team supported 2538 clients (through 4787 support plans) over the year.

Providing Care and Support

The Low Vision clinic re-opened in full this year, accepting 434 new referrals. We offered 500 appointments but 18% of people did not or were not able to attend, a rate which is notably higher than our experience pre-Covid (c. 8%). We know that this is mirrored in the hospital outpatient departments and is likely linked to people's confidence to attend clinical environments, as well as those who could not attend having tested positive for Covid, but we will be tracking the reasons why people do not attend to see what we can do to address this.

The specialist service for people with dual sensory loss ("DeafBlind") is a small but important part of what we do and has continued to provide this absolutely essential 1 to 1 support through all phases of the pandemic. As restrictions have slowly lifted, we have supported people to venture back into their communities and break the long period of home isolation that many experienced.

Both of our **Older People's Homes (OPH)** provide high quality residential care, doing all that we can to protect our residents, staff and visitors from infection whilst continued to provide a varied programme of activities on top of individual care and support needs. The shortfall in occupancy caused by the periods of Covid lockdown has gradually reduced with both homes closing the year in a far stronger position of 90% occupancy.

The feedback we get from our residents and families is always important and we take it all on board so were

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particularly proud that our older people's homes both score more than 97% on the user rated CareHomes.co.uk. The **Complex Needs Homes (CNH)** are similarly vigilant during Covid and beyond, helping our residents to return to community activities and venues as part of their supported living. They too were able to recover somewhat from the reduced occupancy, achieving 81% by the end of the year.

The Care Quality Commission (CQC) continued with their remote monitoring of all our homes and there were no concerns raised in year for any of our locations.

There were quality assurance framework visits at Simmins Crescent and Kathleen Rutland, both homes were found to be compliant. CQC also requested sent "provider information requests" (PIR) for all 4 homes in 2021-22. A PIR is a request for information on activity in the homes including feedback from residents, their relatives and our staff. These requests can trigger unannounced visits however there were no concerns or inspections as a result of submitting these requests.

Our Funded Partnership Programmes

Vista hosts two funded programmes: Work. Live. Leicestershire, is a programme to support adults in rural Leicestershire into employment, funded by National Lottery and European Social Investment Fund. Leicester Ageing Together, supporting older people in Leicester, is funded by National Lottery Ageing Better.

Leicester Ageing Together (LAT)

The LAT programme was established specifically to highlight and reduce the risks and impacts of social isolation and loneliness in people aged 50+ and came to a planned end in March 2022. The work of the LAT team was recognised and commended by the National Ageing Better programme, with some additional funding awarded to retain two members of the team specifically to share the learning and good practice that we developed.

LAT came into its own during Covid, tackling social isolation across Leicester and reaching thousands of local

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people through a range of projects. We are extremely proud to have been able to generate a range of legacy projects now hosted by other local charities to continue this work.

Work. Live. Leicestershire. (WiLL)

The WiLL team provide 1 to 1 keyworker support and access to professional advice to help people become economically active, targeting the rural areas of the county. Extension funding agreed in 2020-21 took effect this year, enabling the project to continue through 2021-22. WiLL works on a calendar year timetable and in 2021 supported 142 participants into employment (30% above target). Others were supported into self-employment, training & education, volunteering or active education programmes.

Income Generation

Following the disruption of trading in 2020-21 due to the national lockdowns, Vista's shops re-opened in 2021 and trading gradually returned to pre-pandemic levels. The lease on our Wigston shop ended in October 2021, leading to the closure of that store. Oakham has established itself as a volunteer run book shop which ended the year trading 4 days a week with a strong volunteer team. The remaining shops in Syston, Shepshed and Rothley are now well established in their local communities and make a significant contribution to Vista's income.

Community, corporate and events income were severely impacted by the pandemic and have been slow to recover, with income lower than in previous years. A fuller event and fundraising programme is planned for the year ahead which will hopefully see more normal activity return.

It has been a successful year for grant funding with our key funders listed below. This has been a mix of continuation of funding for existing well established and funding of new projects and new ways of working post- pandemic.

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We were successful in renewing contracts with Leicestershire County Council meaning we maintain contracts for services with all our local authorities.

Income from residential fees was significantly impacted by the pandemic due to extended periods of time when we could not admit residents to the home. Over the year occupancy in all the homes has increased, and at year end we carried out a piece of work to better understand the cost of care in our homes and set fees for the year ahead, accounting for increased costs, particularly in staff, energy and food costs.

Financial Review

Income and Expenditure

Vista's total group income for the year was £7,426k (2021: £7,457k).

Expenditure was £8,418k (2021: £8,628k) The net movement in funds is a deficit of £634k after considering an actuarial pension gain of £364k.

Fundraising

For the purposes of this report, our community, corporate, legacy, general donations and income from charitable trusts are shown as Donations and Legacies £192k (2021: £617k).

Funding for our 2 partnership projects is shown under Income from Charitable Activities. Leicester Ageing Together, primarily funded by The National Lottery Community Fund and Work. Live. Leicestershire, funded by The National Lottery Community Fund and the European Social Fund via the Building Better Opportunities Fund. Charitable Activities also includes contract income from local authorities and grants from Care Commissioning Groups. This includes contract income from Leicester City Council, Leicestershire County Council and Rutland Wellbeing Service.

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Our legacy income this year was £30k, we are very grateful to have again benefited from the kindness of people remembering us in their will.

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

- Fundraising activities carried out comply with all relevant laws
- Any communications to the public made while carrying out a fundraising activity shall be truthful and non-deceptive
- All monies raised via fundraising activities will be for the stated purpose of the appeal and will comply with the organisation's stated mission and purpose
- All personal information collected is confidential and is protected according to our privacy policy
- Nobody directly or indirectly employed by or volunteering for Vista shall accept commissions, bonuses, or payments for fundraising activities on behalf of the organisation
- No general solicitations shall be undertaken by telephone, SMS, or door- to door

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

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

Arnold Clark Community Foundation

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Barratt Charitable Foundation

BBC Children in Need

Boshier-Hinton Foundation

Citizens Advice Rutland

Francis Winham Foundation

Leicester City Council

Leicestershire & Rutland Community Foundation

Masonic Charitable Foundation

SHIRE Community Grants

St Anthony of Padua Foundation for the Disabled

St. Martin De Porres Foundation

The Bruce Wake Charitable Trust

The Carlo R M Bernhardt Charitable Trust

The Florence Turner Trust

The George Ernest Ellis Foundation

The George Ward Charitable Trust

The Grace Trust

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The Haremead Trust

The Hedley Foundation

The Hospital Saturday Fund

The J R Corah Foundation

The National Lottery Community Fund

The Olive Woolf Holiday Trust Fund

The Rutland Trust

The Thomas Stanley Shipman Charitable Trust

Tom & Grete Lawson Trust

W O Street Charitable Foundation

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Reserves Policy

The board of Trustees has given careful consideration to the requirement for Vista to maintain an appropriate level of free reserves, being those funds not in fixed assets or designated for a specific purpose. Our experiences over the last two years have continued to test our financial resilience and reliance on reserves. Last year we updated our reserves policy and adopted a risk-based approach as outlined below.

The Trustees have reviewed the reserves policy and anticipated that 21-22 would see the general reserve below previous levels. This being said, they are confident that as an asset rich charity, Vista has sufficient resources to support itself during the transition period until the Leicester Forest East development is finished.

They are fully committed to maximizing cost savings in this period and are continuously reviewing current figures. It is expected that a full review of reserves policy will be implemented prior to 22-23 year end, which will incorporate a long term view to carry us through this transition period.

During 2021-22 we have been spending against the designated reserve that was put aside to support the early work on the capital development project and are now looking forward to the next phase.

The Group carries forward free reserves of £238k into 2022-23 (2021: £464k).

As at end of the financial year 2021-22 the Group had reserves of £5.67m of which £201k was restricted and £5.47m unrestricted (2021: £6.3m: £298k restricted £6m unrestricted).

The charity owns 3 properties and the land surrounding them, from which we operate residential and clinic services. These have a current asset value of £4.9m and sit within our total reserves.

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Structure, governance and management

Board of Trustees

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

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

One third of the board is elected by members at the Annual General Meeting and each Trustee serves for a period of four years before seeking re-election.

Will Legge joined the board in June 2021. Roy Hill retired from the Board in August 2021. Patricia Cyhan resigned in December 2021 and Ruth Ingman resigned from the board in June 2022. Roger Pratt and Joanne Kavanagh joined the Board in September 2022.

New Trustees are appointed through a recruitment process using a skills matrix to ensure that the board has the skills needed to fulfil their role and provide support, challenge, and guidance to the Charity.

During the year the board was supported by five committees: An Operations Committee, Finance Committee, People Committee, Audit and Risk Committee and a Project Board to oversee our capital development project (the Centre for Sight Loss).

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Membership of the Finance Committee comprises the honorary officers (Chairperson, Vice Chairperson and Treasurer) and at least one other Trustee. Each committee meets at least four times a year, scheduled to occur in advance of the full board meetings. In year, board and committee meetings were held both face to face and virtually using Zoom. There were four full board meetings held.

A forum of people who use Vista's services, chaired by a person with sight loss, meets regularly to support the board of Trustees in fulfilling its governance by providing feedback, guidance, and a consultation mechanism. The forum meets monthly, with additional formal meetings held quarterly to which the CEO and Chairperson are invited to present and take questions. In addition to formal meetings, the board and committee chairs regularly engage informally with lead officers to discuss key matters and apprise themselves of relevant performance, risk, quality, or governance issues.

New Trustees receive the same corporate induction as all other staff and volunteers, but also receive information about their role-specific duties and responsibilities and the opportunity to visit our sites and services along with Trustee-specific training if required.

None of the Trustees receive remuneration or other benefit from their work with the Charity. They give their time freely. Any connection between a Trustee or senior manager of the charity and a related party must be disclosed to the full Board of Trustees. In the current year, only one such related party was declared: Pauline Tagg has a non-pecuniary interest in Approved Fire Protection who service our Fire Extinguishers.

Conflicts of interest are monitored through a register of interests and declarations at each Board and Committee meeting.

Details of Trustees expenses and related party transactions are in **note 10** in the financial statements.

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Leadership Team

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

During 2021-22 the Leadership Team comprised:

- Susan Hoath, Chief Executive Officer
- Barinder Dale, Director of Finance and Governance (resigned September 2022)
- Stephen Payne, Director of Care and Services
- Kate Naish, Director of Business Development and Income Generation
- Natalie Gilfillan-Spikings, Director of Finance and Governance (appointed August 2022)

The remuneration of senior staff is set by the Board of Trustees using the organisation's evaluation process and benchmarked against other similar charities. Details can be seen in **note 10** of the financial statements.

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Our Workforce

Our Staff

We employ people with a wide range of skills to deliver and support our services. As of 31 March 2022, we had 301 staff on our payroll, 64% of whom work in part-time roles

Department	Average Headcount 2021-22	Headcount at 31-03-2022	Whole time equivalent at 31-03-2022
Residential Services	237	237	188
Community Services	26	25	21
Hosted Programmes	14	11	10
Charity Shops	8	7	4
Business Support	24	21	15
Total	309	301	238

During this financial year 81 people left Vista's employment. This unusually high number of leavers pushes our staff turnover to 27% in year but 2021-22 includes a group of resignations associated with Covid and the Mandatory Vaccination as a Condition of Employment and the closure of the Leicester Ageing Together programme whose team were no longer required.

In the same period, 48 new staff joined Vista, making a net workforce reduction of 27 people, spread across all areas of the charity (accounting for the 7 attached to the LAT programme which ended in year).

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Staff are organised into teams within three directorates: Care and Delivery, Finance and Governance, and Income Generation and Business Development. Other staff report directly into the CEO, including the People team (HR and volunteering) and our hosted programmes Leicester Ageing Together (LAT) and Work.Live.Leicestershire (WiLL).

We actively encourage applications from the community we support when advertising vacancies and especially new roles. Our current workforce does not yet reflect the diversity of Leicester, Leicestershire and Rutland so we are developing a strategy to target key communities to attract, encourage and support applicants who can bring a wide range of lived experiences to our work.

An increasing number of our staff have taken up the opportunity for hybrid working, adopted by necessity during the pandemic but offering a flexibility that can continue into the future. All our HR policies were reviewed in partnership with our external advisor (CronerHR) and new ones adopted to respond to different ways of working.

Mandatory Vaccination as a Condition of Deployment (VCoD)

In 2021, the Department of Health and Social Care presented an Amendment to the Health and Social Care Act, requiring everyone employed to work in or at a registered care home to be fully vaccinated against Covid-19 (unless medically exempt).

Like all other care providers, Vista worked with our staff to make sure that they had accurate and up to date information about this change to the law, from the time when it was first proposed, through its agreement in Parliament to its implementation. Our managers were supported to in turn support individuals who were going to be affected by VCoD and encourage as many staff as possible to take up the proffered vaccination.

Staff who were medically exempt were risk assessed and measures put in place to give them and our residents

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additional protection, but sadly 10 staff chose not to be vaccinated and had to leave Vista's employ as a result. The Amendment to the Health and Social Care Act has since been rescinded and 3 of these former employees have returned to Vista.

Employee Engagement

Vista would be nothing without our workforce and they have proven their value and commitment time and again. Team meetings take place regularly throughout the organisation, cascading information from Management Team and Operations Team meetings through seniors and team leaders. This structure also enables staff to feedback their views and concerns which are collated and addressed as appropriate. Key messages are also included in hand-over paperwork for shift-staff and put onto staff notice boards as well as digitally shared platforms.

Key information is also sent out by email, particularly important when there are important changes to the way we work as a result of Covid or other external factors.

Staff Survey

We surveyed staff in May 2022, asking about their experiences of the past year and their current circumstances. The survey was sent to all staff, with a 49% return rate. Responses were split 70:30 between residential and non-residential staff.

Given our experiences of recent years, we asked some questions about Covid and different ways of working. 62% of respondents said Vista had supported staff well during the pandemic, 91% said that they had access to the PPE that they needed and 85% felt we had got our ongoing approach to Covid and infection control "about right". 72% recognised that Covid had significantly change the way they work and unsurprisingly this was particularly the case for our residential teams but also affected community services and many who commented on the shift to more home-based working. In relation to hybrid working, 70% of those to whom the option was relevant felt it "Excellent" or "Good" that Vista supports people with the choice to work from home.

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“I think it’s great that Vista can be flexible in this way. Staff can be just as productive working remotely.”

On management, 80% described their line manager as “Excellent” or “Good”. 88% said that they felt fairly treated at work and 75% felt comfortable to raise concerns if they are unhappy.

The survey overall shows a high level of support, with 92% saying that they enjoy their job and 59% saying they expect to still be working for Vista in 3-5 years’ time or even longer. 73% said that they were happy working at Vista, including 25 people who said they wanted to progress their careers with us. 80% would describe Vista as an employer as “Excellent” or “Good” and 63% describe the employee benefits similarly.

“Worked for the company for just over a month. Feel very welcomed. Staff are lovely. Manager and seniors are lovely. Everything has good training. The place is very well looked after and residents are treated like kings and queens. Very happy with the place. Best place I’ve worked.”

Although the above is reassuring, there are clearly areas that we need to consider, with plenty of individual feedback about the difficulty of recruiting and retaining staff and an appetite for more training, whilst 48% raise the issue of fair pay for care staff. We also received comments expressing people’s distress during and ongoing concern about Covid and can only reiterate that we recognise the phenomenal personal and professional contributions that our staff made to protect and support the people in our care.

The Royal Leicester, Rutland, and Wycliffe Society for the Blind Year ending 31 March 2022

Trustees Annual Report

Our Volunteers

The number of people actively volunteering at Vista fell during the lockdown periods. We contacted many of our former and current volunteers during the year and many changed into roles that better suit their circumstances, but sadly many were unable to continue. At 31 March 2022 Vista had 309 volunteers. These people are incredibly valuable to us, choosing to donate their time, knowledge, and skills to enrich our organisation and the support it can offer to people affected by sight loss.

We have been recruiting new volunteers throughout the year with 46 volunteers who joined our shops, 18 new to our services, 18 starting roles in administrative functions and even 7 now working in our residential homes – a brand new role at Vista.

We actively encourage opportunities for volunteering that enable people affected by sight loss to become involved in supporting others in their community and this year we have seen people volunteer in different ways as digital communication and remote support became the norm. We have provided short term projects and flexible roles to enable more volunteers to get involved and will be looking for further innovative approaches this year to really make the best use of the variety of skills and experiences our volunteers have.

The Royal Leicester, Rutland, and Wycliffe Society for the Blind Year ending 31 March 2022

Trustees Annual Report

Future Plans

Alongside our unchanged organisational strategy and aims the board of Trustees has rolled forward its three strategic priorities into 2022-23:

- Develop the Centre for Sight Loss
- Achieve financial sustainability
- Address the impact of Covid on our services, people and members.

1. Centre for Sight Loss: Vision Project and the LFE (Leicester Forest East) Development

This is surely one of the biggest and most exciting things that Vista will ever do – commissioning, opening and operating an integrated centre for sight loss that will support our whole community.

After considerable delays over the past two years, we finally received planning permission for this innovative development at the end of July 2022 so the next phases, now underway, focus on raising the funding for the project and the building as well as refining the design.

We will continue to actively engage with people who use our services, our workforce and the local community to ensure that we design the best possible building for Vista.

Fundraising for the development will be a key priority of the year ahead. Vista has already secured indicative offers of social investment for a substantial proportion of the building cost and will raise £5 million from a wide-spread capital fundraising appeal which is launching in 2022-3.

With planning and funding secured, we will progress to the procurement stage of the development – selecting a company to deliver our new building.

We continue to work with Edward Cooper Young (ECY) as Project Managers to oversee the design and build

The Royal Leicester, Rutland, and Wycliffe Society for the Blind Year ending 31 March 2022

Trustees Annual Report

process and P+HS Architects who lead an experienced local design team.

2. Covid / Financial recovery plan

In the Trustee's report for 2019-20 we stated that Covid cost Vista over £0.5 million on top of the opportunity costs and operational pressures.

Although the impact of Covid was less in 2021-22, some of the constraints and restrictions continued, as did our continued state of escalated infection control. We were eligible for some continued funding support and received £249k in grants from national and local government.

Other measures put in place to better balance income and expenditure in 2021-22 included:

- Net reduction in workforce, predominantly in roles in our business support functions and associated with projects that were no longer funded
- Re-procurement of utilities and other supply contracts
- Sale of vehicles to reduce the fleet to a minimum
- Cost reduction schemes across all budget areas

Recovering financially will take a long time. Our longer-term sustainability will come with the integrated Centre for Sight Loss with the cost and efficiency savings it offers but the transition period will see us continuing our efforts to manage costs and increase income generation.

To make sure that we keep on track with our financial recovery whilst continuing to protect and improve our services, objectives have been agreed by the board and set out for the CEO, filtering down to objectives for each Directorate within Vista. These will be monitored on a quarterly basis.

Financial performance is closely monitored by the Leadership team and reported to the Finance Committee and Board, along with progress reports on continued financial recovery.

The Royal Leicester, Rutland, and Wycliffe Society for the Blind Year ending 31 March 2022

Trustees Annual Report

3. Service Delivery and Development

Recognising a persistent gap, we bid for and received funding to employ a dedicated management post to improve engagement with and services specially designed for our members. This has created a new team internally who are talking to the people who are already getting some support from Vista as well as reaching out to those who have not been in touch for a while. We will be surveying all our members to test their priorities, preferences and suggestions for the ways in which we can further develop this area of our work.

We also want to respond to the pressures we know that many of our members are facing on a day-to-day basis, with several work streams focusing on collating and sharing accessible information on areas like local transport, emotional wellbeing support and coping with the cost-of-living increase. All of these will see us working with local and national partner charities to make sure we can reach and support as many people as possible.

Statement of Trustee's Responsibilities

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

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

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities SORP.

The Royal Leicester, Rutland, and Wycliffe Society for the Blind Year ending 31 March 2022

Trustees Annual Report

- 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 operation.

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

In so far as the Trustees are aware:

- there is no relevant audit information, being information needed by the auditor in connection with preparing their report, of which the charitable company's auditor is unaware,
- and the Trustees have each taken all steps that they are obliged to take as a Director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website.

Legislation in the United Kingdom governing the preparation and dissemination of the financial statements may differ from legislation in other jurisdictions.

The Royal Leicester, Rutland, and Wycliffe Society for the Blind Year ending 31 March 2022
Trustees Annual Report

The Trustees' annual report which includes the strategic report has been approved by the Trustees and signed on their behalf by

Pauline Tagg MBE, Chairperson

24 November 2022

The Royal Leicester, Rutland, and Wycliffe Society for the Blind Year ending 31 March 2022

Independent Auditor's Report

Independent Auditor's Report to the members of The Royal Leicestershire Rutland and Wycliffe Society for the Blind

Opinion

We have audited the financial statements of The Royal Leicestershire Rutland and Wycliffe Society for the Blind (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2022 which comprise the consolidated statement of financial activities, the group and parent charitable company balance sheets, the consolidated statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 March 2022 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011

The Royal Leicester, Rutland, and Wycliffe Society for the Blind Year ending 31 March 2022

Independent Auditor's Report

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 group financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on The Royal Leicestershire Rutland and Wycliffe Society for the Blind's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other Information

The other information comprises the information included in the Trustees' annual report, including the strategic report, other than the group financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the group financial statements does

The Royal Leicester, Rutland, and Wycliffe Society for the Blind Year ending 31 March 2022

Independent Auditor's Report

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. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the group financial statements or our knowledge obtained in the course of 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 this gives rise to a material misstatement in the group financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- The information given in the Trustees' annual report, including the strategic report, for the financial year for which the financial statements are prepared is consistent with the financial statements
- The Trustees' annual report, including the strategic report, has been prepared in accordance with applicable legal requirements

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' annual report, including the strategic report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and

The Royal Leicester, Rutland, and Wycliffe Society for the Blind Year ending 31 March 2022

Independent Auditor's Report

Charities Act 2011 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- The parent charitable company 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 in the Trustees' annual report, the Trustees (who are also the directors of the parent charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and

The Royal Leicester, Rutland, and Wycliffe Society for the Blind Year ending 31 March 2022

Independent Auditor's Report

report in accordance with those Acts. 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, and the audit and risk committee, which included obtaining and reviewing supporting documentation, concerning the group's policies and procedures relating to:
- Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected,

The Royal Leicester, Rutland, and Wycliffe Society for the Blind Year ending 31 March 2022

Independent Auditor's Report

or alleged fraud;

- The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the group operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the group from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and

The Royal Leicester, Rutland, and Wycliffe Society for the Blind Year ending 31 March 2022

Independent Auditor's Report

transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

Use of our report

This report is made solely to the charitable company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Fleur Holden (Senior statutory auditor)

Date: 12 December 2022

for and on behalf of Sayer Vincent LLP, Statutory Auditor

Invicta House, 108-114 Golden Lane, LONDON, EC1Y 0TL

Sayer Vincent LLP is eligible to act as auditor in terms of section 1212 of the Companies Act 2006

The Royal Leicester, Rutland, and Wycliffe Society for the Blind Year ending 31 March 2022

Financial Statements

Consolidated statement of financial activities for the year ended 31 March 2022 (including an income and expenditure account)

Continued onto the following page.

Vista Group	Note	2022 Unrestricted Funds £000's	2022 Restricted £000's	2022 Total Funds £000's	2021 Unrestricted Funds £000's	2021 Restricted £000's	2021 Total Funds £000's
For the year ended 31 March 2022							
Income from:							
Donations and legacies	2	411	30	441	506	283	789
Charitable activities	2	5,170	1,502	6,672	4,984	1,410	6,394
Other trading activities	2	277	0	277	182	0	182
Investments	2	36	0	36	92	0	92
Total		5,894	1,532	7,426	5,764	1,693	7,457
Expenditure on:							
Raising funds	3	394	2	396	542	0	542
Charitable activities	3	6,365	1,657	8,022	6,623	1,463	8,086
Total		6,759	1,659	8,418	7,165	1,463	8,628
Net expenditure before other		-865	-127	-992	-1,401	230	-1,171
Net (loss)/gain on investments	12	-6	0	-6	466	0	466
Net (expenditure)		-871	-127	-998	-935	230	-705

Note: the consolidated statement of financial activities continues on the following page

The Royal Leicester, Rutland, and Wycliffe Society for the Blind Year ending 31 March 2022

Financial Statements

Financial Statements

	2022	2022	2022	2021	2021	2021
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	Funds	Funds	Funds	Funds	Funds	Funds
	£000's	£000's	£000's	£000's	£000's	£000's
Net (expenditure)	-871	-127	-998	-935	230	-705
Transfer between funds	-30	30	0	191	-191	0
Other recognised gains						
Actuarial (losses)/gains on defined benefit pension schemes	364	0	364	44	0	44
Revaluation gains on freehold	0	0	0	1,953	0	1,953
Net movement in funds	-537	-97	-634	1,253	39	1,292
Funds brought forward	6,008	298	6,306	4,755	259	5,014
Total funds carried forward	5,471	201	5,672	6,008	298	6,306

The Royal Leicester, Rutland, and Wycliffe Society for the Blind Year ending 31 March 2022

Financial Statements Company number: 00163099

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

Consolidated Balance sheet as of 31 March 2022

	Note	Group 2022 £000's	Group 2021 £000's	Vista 2022 £000's	Vista 2021 £000's
Fixed assets					
Intangible assets	13	24	59	24	59
Tangible assets	11	5,590	5,641	5,590	5,641
Investments	12	1,097	1,364	1,097	1,364
Total fixed assets		6,711	7,064	6,711	7,064
Current assets					
Stock		1	2	0	2
Debtors	14	354	667	379	694
Cash at bank and in hand	19	87	612	87	612
Total current assets		442	1,281	466	1,308
Liabilities					
Creditors: amounts falling due within one year	15	-766	-844	-657	-741
Net current assets		-325	437	-191	567
Total assets less current liabilities		6,387	7,501	6,520	7,631
Defined benefit pension scheme liability	16	-715	-1,195	-715	-1,195
Total net assets		5,672	6,306	5,805	6,436

The Royal Leicester, Rutland, and Wycliffe Society for the Blind Year ending 31 March 2022
Financial Statements Company number: 00163099

Note: the balance sheet continues on the following page

	Note	Group 2022 £000's	Group 2021 £000's	Vista 2022 £000's	Vista 2021 £000's
The funds of the Group:					
Restricted income funds		201	299	201	297
Revaluation reserve	21	2,846	2,880	2,880	2,880
Designated reserve	21	3,102	3,858	2,835	3,858
General reserve	21	238	464	603	596
Pension reserve	21	-715	-1,195	-715	-1,195
Net unrestricted funds		5,471	6,007	5,603	6,139
Total Vista Group funds		5,672	6,306	5,805	6,436

The Royal Leicester, Rutland, and Wycliffe Society for the Blind Year ending 31 March 2022

Financial Statements Company number: 00163099

These financial statements were approved and authorised for issue by the members of the Board of Trustees on 24 November 2022 and signed on their behalf by:

Mrs P Tagg, MBE

Chairperson

Ms M Kennedy

Treasurer

The Royal Leicester, Rutland, and Wycliffe Society for the Blind Year ending 31 March 2022

Financial Statements

Consolidated Statement of Cash Flows for year ending 31 March 2022 – Group

	Note	2022 £000's	2021 £000's
Cash outflow from operating activities:			
Net cash provided by/(used in) operating activities	18	-408	-1,182
Cash flows from investing activities:			
Dividends, interest and rents from investments	2	36	92
Purchases of property, plant and equipment	11	-233	-87
Purchase of investments	12	-385	-35
Proceeds from sale of investments	12	464	556
Sale of investment property	12		1,100
Net cash provided investing activities		-118	1,626
<hr/>			
Change in cash and cash equivalents in the year		-525	444
Cash and cash equivalents at the beginning of the year		612	168
Cash and cash equivalents at the end of the reporting period	19	87	612

The Royal Leicester, Rutland, and Wycliffe Society for the Blind Year ending 31 March 2022

Finance notes

1.) Accounting policies

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

a.) Statutory Information

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

Charity number: 218992

Company number: 163099

Registered Office: 16 New Walk, Leicester, England, LE1 6TF

b.) Basis of preparation

The financial statements have prepared these accounts in accordance with:-

- section 398 of the Companies Act 2006
- section 138 of the Charities Act 2011.
- Statement of Recommended Practice applicable to charities
- preparing 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).

The Royal Leicester, Rutland, and Wycliffe Society for the Blind Year ending 31 March 2022

Finance notes

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

One of the principal areas of estimation uncertainty is the determination of defined benefit pension liabilities as set out **note 1m.)** below. There are no other areas of judgement or estimation which materially affect the accounts.

c.) Preparation of accounts on a going concern basis

At the balance sheet date, the Group had significant investments which could be utilised if needed to support the Group whilst it rebuilds reserves after the pandemic. At the time of signing these accounts, the Trustees have considered the going concern position and consider that the Group will continue to operate for a period of at least 12 months from the date of signing these accounts.

d.) Income

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

For legacies, entitlement is taken as the earlier of the date on which either: the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate.

Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably, and the Charity has been notified of the executor's intention to make a distribution. Where legacies have been

The Royal Leicester, Rutland, and Wycliffe Society for the Blind Year ending 31 March 2022

Finance notes

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

e.) Donated services and facilities

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

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

f.) Fund accounting

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

g.) Expenditure and irrecoverable VAT

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

Expenditure is classified under the following activity headings:

The Royal Leicester, Rutland, and Wycliffe Society for the Blind Year ending 31 March 2022

Finance notes

Costs of raising funds comprise all costs attributed to the fundraising activities undertaken including investment management costs, trading costs and support costs. Expenditure on charitable activities includes the costs of information and support events and other educational activities undertaken to further the purposes of the Charity and their associated support costs.

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

Tangible fixed assets

Tangible fixed assets are recorded at cost, including incidental costs of acquiring the asset.

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

Freehold buildings held for charitable purposes

Key components are depreciated individually

Intangible assets

5 years

Leasehold buildings

Over life of lease or 50 years whichever is shorter

Machinery, plant, equipment and furnishings

1 to 10 years

The Royal Leicester, Rutland, and Wycliffe Society for the Blind Year ending 31 March 2022

Finance notes

Motor vehicles:

Delivery vehicles

4 years

Minibuses

10 years

Motor cars

3 to 5 years

Computer equipment and software

3 to 6 years

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

h.) Investments

Fixed asset investments comprise of listed investments which are stated at their market value. Any gains and losses on revaluation are taken to the Statement of Financial Activities.

i.) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of

The Royal Leicester, Rutland, and Wycliffe Society for the Blind Year ending 31 March 2022

Finance notes

three months or less from the date of acquisition or opening of the deposit or similar account.

j.) Debtors

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

k.) Creditors and provisions

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

l.) Financial instruments

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

m.) Pensions

The Charity has commitments in respect of two pension schemes providing benefits based on final pensionable pay. The assets of the schemes are held separately from those of the Charity. The assets are measured at market value at each balance sheet date and liabilities are measured using the projected unit valuation method, discounted using a corporate bond rate. The resulting pension scheme surplus (to the extent that it is recoverable) or deficit is recognised in full, and any resulting gains or losses are recognised in the Statement of

The Royal Leicester, Rutland, and Wycliffe Society for the Blind Year ending 31 March 2022

Finance notes

Financial Activities.

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

n.) Operating leases

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

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

The charitable company makes estimates and assumptions concerning the future. Management are also required to exercise judgement in the process of applying the charitable company's accounting policies. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The estimates and assumptions that have a significant risk of causing material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

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

- Determine whether leases entered into by the charitable company either as a lessor or a lessee are operating leases or finance leases. The decisions depend on an assessment of whether the risks and rewards of ownership have been transferred from the lessor or lessee on a lease by lease basis based on an evaluation of the terms and conditions of the arrangements, and accordingly whether the lease requires an asset and liability to be recognised in the statement of financial position.

The Royal Leicester, Rutland, and Wycliffe Society for the Blind Year ending 31 March 2022

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- Provisions. A provision is recognised when the charitable company has a present legal or constructive obligation as a result of a past event for which it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. If the effect is material, provisions are determined by discounting the expected future cash flow at a rate that reflects the time value of money and the risks specific to the liability.
Whether a present obligation is probable or not requires judgment. The nature and type of risks for these provisions differ and management's judgement is applied regarding the nature and extent of obligations in deciding if an outflow of resources is probable or not.
- Depreciation and residual values. The Trustees have reviewed the asset lives and associated residual values of all fixed asset classes, and in particular, the useful economic life and residual values of fixtures and fittings and have concluded that asset lives, and residual values are appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal value.

The Royal Leicester, Rutland, and Wycliffe Society for the Blind Year ending 31 March 2022

Finance notes

2.) Income - Group

Income from donations and legacies:

	Unrestricted Funds	Restricted Funds	2022	Unrestricted Funds	Restricted Funds	2021
	£000's	£000's	£000's	£000's	£000's	£000's
Donations	156	0	156	138	278	416
Legacies	0	30	30	160	5	165
Government Covid Support	249	0	249	172	0	172
Gifts in Kind	6	0	6	36	0	36
	411	30	441	506	283	789

The Royal Leicester, Rutland, and Wycliffe Society for the Blind Year ending 31 March 2022

Finance notes

Income from charitable activities

	Unrestricted Funds £000's	Restricted Funds £000's	2022 £000's	Unrestricted Funds £000's	Restricted Funds £000's	2021 £000's
Residential services income						
Fees	4,899	0	4,899	4,492	0	4492
Community Services						
Grants and SLAs	271	311	582	492	0	492
Leicester Ageing Together	0	186	186	0	315	315
Work.Live.Leicestershire	0	1,005	1,005	0	1,095	1095
	5,170	1,502	6,672	4,984	1,410	6,394

The Royal Leicester, Rutland, and Wycliffe Society for the Blind Year ending 31 March 2022

Finance notes

Income from other trading activities

	Unrestricted Funds £000's	Restricted Funds £000's	2022 £000's	Unrestricted Funds £000's	Restricted Funds £000's	2021 £000's
Grant income	2		2	7		7
Event income	17		17	0		0
Membership income	7		7	0		0
Retail income	206		206	153		153
Sundry income	45		45	22		22
	277		277	182		182

Income from investments

	2022 £000's Unrestricted	2021 £000's Unrestricted
Trading income		
Investment properties	0	38
Listed Investments	36	54
	36	92

The Royal Leicester, Rutland, and Wycliffe Society for the Blind Year ending 31 March 2022

Finance notes

3.) Expenditure - Group

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

Irrecoverable VAT is charged to the appropriate cost category.

	Unrestricted £000's	Restricted £000's	2022 £000's	Unrestricted	Restricted	2021 £000's
Cost of raising funds						
Fundraising costs	201	2	203	228	0	228
Retail trading costs	179	0	179	219	0	219
Gifts in Kind	6	0	6	36	0	36
Investment management and other costs	8	0	8	59	0	59
Sub-total	394	2	396	542	0	542
Charitable activities						
Residential Services	4,984	0	4,984	4,691	0	4,691
Community Services	454	296	750	489	199	688
Leicester Ageing Together	0	265	265	0	272	272
Work.Live.Leicestershire	0	1,096	1,096	0	992	992
Central Services	843	0	843	1,363	0	1,363
Governance Costs	34	0	34	6	0	6
Defined benefit pension service costs	50	0	50	74	0	74
Sub-total	6,365	1,657	8,022	6,623	1,463	8,086
	6,759	1,659	8,418	7,165	1,463	8,628

The Royal Leicester, Rutland, and Wycliffe Society for the Blind Year ending 31 March 2022

Finance notes

4.) Net expenditure - Group

Net expenditure excludes VAT and is stated after charging:

	2022 £000's	2021 £000's
Auditors' remuneration (excluding VAT)	31	15
Non-Auditors costs		
Depreciation	283	226
Amortisation of Intangible Fixed assets	23	29
Operating leases	214	255

5.) Past service pension costs - Group

Included in the table shown in **note 4** are past service pension costs relating to the Charity's obligations in respect of one defined benefit pension schemes.

The membership of the Royal Leicestershire, Rutland and Wycliffe Society for the Blind Pension and Assurance Scheme at 31 March 2022 consisted of 16 deferred members and 24 pensioners.

The total contributions made by the Charity to this scheme was £138k (2021: £104k) with the charge to net income being £480k (2021: £44k).

The Royal Leicester, Rutland, and Wycliffe Society for the Blind Year ending 31 March 2022

Finance notes

6.) Analysis of governance and support costs - Group

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

	2022	2021	
	£000's	£000's	Basis
Chief Executive's department, HR, Finance, Marketing and Communication	466	725	Direct
Other central support facilities, IT, property and admin	351	634	Direct
Community Services costs	0	0	Direct
Governance costs	34	4	Direct
	851	1,363	

Governance costs include the costs of Trustees' meetings.

The Royal Leicester, Rutland, and Wycliffe Society for the Blind Year ending 31 March 2022

Finance notes

7.) Taxation - Group

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

Leicester Blind Publications is liable for Corporation tax, with the charge for 2022 of £0 (2021: £0)

8.) Analysis of staff costs, Trustee remuneration and expenses, and the cost of key management personnel - Group

The aggregate emoluments of the key management personnel (including pension and all benefits) were £287k (2021: £292k). This group comprises the senior management team and relates to 4 employees (2021: 5).

The Charity Trustees received no personal remuneration benefits during the year (2020: £nil).

	2022	2021
	£000's	£000's
Wages and salaries	5,260	5,197
Social security costs	365	348
Past pension costs	261	263
	<hr/> 5,886	<hr/> 5,808

The redundancy and termination costs of £11k were settled and paid at the balance sheet date. In 2021, wages and salaries included redundancy and termination costs of £13k which were settled and paid at the balance sheet date.

The Royal Leicester, Rutland, and Wycliffe Society for the Blind Year ending 31 March 2022

Finance notes

4 Trustees (2021: nil) were reimbursed expenses during the year as follows:

	2022	2021
	£	£
Travel	387	0
	387	0

Employees earning over £60k:

	2022	2021
	No.	No.
£60,001 - £70,000		1
£80,001 - £90,000	1	1

The Royal Leicester, Rutland, and Wycliffe Society for the Blind Year ending 31 March 2022

Finance notes

9.) Staff numbers - Group

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

	2022	2021
	No.	No.
Community services	21	19
Residential services	188	182
Fundraising/ Marketing	3	7
Administration/support	12	10
Leicester Ageing Together	3	5
Work.Live.Leicestershire	7	9
Retail	4	4
	238	236

The average actual staff numbers were 309 (2021: 312).

10.) Subsidiary undertaking

The charity owns the whole of the issued ordinary share capital of Leicester Blind Publications Limited, a company registered in England and Wales. All income is from the charity and expenses relate to costs associated with the Leicester Forest East project.

During this period, results are material and so have been consolidated, including 2021 comparatives. Subsidiary only results are included below:

The Royal Leicester, Rutland, and Wycliffe Society for the Blind Year ending 31 March 2022

Finance notes

	2022	2021
	£	£
Turnover	51,710	155,359
Cost of sales	- 48,993	-154,404
Gross Profit	2,717	955
Administrative Expenses	-2,717	-955
Profit/(Loss) before tax	0	0
Tax	0	0
Profit/(Loss) after tax	0	0

The aggregate of the assets, liabilities and funds was:

Assets	121,889	80,737
Liabilities	-121,878	-80,726
Net (liabilities)/assets	11	11
Total Capital and Reserves	11	11

During the year Leicester Blind Publications Limited invoiced the charity £234k (2021: £48k) and the charity invoiced Leicester Blind Publications Limited £35k (2021: £12k) in relation to salary recharges. At the balance sheet date, the charity owed £35k to Leicester Blind Publications Limited (2021: (£0)).

The Royal Leicester, Rutland, and Wycliffe Society for the Blind Year ending 31 March 2022

Finance notes

11.) Tangible fixed assets - Group and Charity

	Freehold Property £000's	Long leasehold Property £000's	Short leasehold Property £000's	Machinery and equipment £000's	Motor vehicles £000's	Asset under construction £000's	Total £000's
Cost or Valuation							
At 1 April 21	5,153	3	245	649	220	352	6,622
Additions	0	0	0	0	0	233	233
Disposals	0	0	-55	-10	-56	0	-121
At 31 March 22	5,153	3	190	639	164	585	6,734
Depreciation							
At 1 April 21	84	0	128	585	184	0	981
Charged in year	210	0	0	41	12	0	283
Disposals	0	0	0	0	-55	0	-120
At 31 March 22	294		93	616	141		1,144
Net book value							
At 31 March 22	4,859	3	97	23	23	585	5,590
NBV At 31 March	5,069	3	117	64	36	352	5,641

All assets are held for use on charitable activities.

The Royal Leicester, Rutland, and Wycliffe Society for the Blind Year ending 31 March 2022

Finance notes

The historic cost equivalent of freehold property included at valuation are as follows:

	2022	2021
Cost	£	£
Accumulated depreciation	5,153	5,153
At the end of the year	(295)	(84)
Cost	4,858	5,069

Our policy is to seek revaluation every five years unless there is a significant change in circumstances. The New Wycliffe home was revalued by Peter Tew and Company in January 2020 at Fair value. Applegarth was also revalued by Peter Tew and Company in March 2020 at Fair value.

Both the Leicester Forest East development site and Kathleen Rutland Home were revalued in March 2021 by Peter Tew and Company. Assets under construction relate to the development of the Leicester Forest East site.

The Royal Leicester, Rutland, and Wycliffe Society for the Blind Year ending 31 March 2022

Finance notes

12.) Fixed asset investments - Group

Fixed asset investments comprise of listed investments.

	£000's
Valuation at April 2021	1,364
Additions	247
Disposals	-464
Net realised (loss)/gain on disposal and unrealised loss	73
Movement in investment cash	-44
Revaluation	-80
At 31 March 2022	1,097

The Royal Leicester, Rutland, and Wycliffe Society for the Blind Year ending 31 March 2022

Finance notes

13.) Intangible fixed assets - Group

	Computer Software £000's
Cost or valuation	
At 1 April 2021	88
Additions	
Disposal	-18
At 31 March 2022	<u>70</u>
Amortisation	
At 1 April 2021	29
Charged in year	23
Disposals	-6
At 31 March 2022	<u>46</u>
NBV At 31 March 2022	<u>24</u>
NBV At 31 March 2021	<u>59</u>

The Royal Leicester, Rutland, and Wycliffe Society for the Blind Year ending 31 March 2022

Finance notes

14.) Debtors – Group and Charity

	Group 2022	Group 2021	Charity 2022	Charity 2021
	£000's	£000's	£000's	£000's
Trade debtors	28	439	284	444
Prepayments and accrued income	54	195	54	195
Amounts due from group undertakings	0	0	35	32
Other debtors	15	33	5	23
	354	667	379	694

15.) Creditors: amounts falling due within one year – Group and Charity

	Group 2022	Group 2021	Charity 2022	Charity 2021
	£000's	£000's	£000's	£000's
Trade creditors	415	363	249	271
Other creditors	147	154	147	143
Accruals and deferred income	72	224	72	224
Taxation and Social Security	132	103	122	103
Amounts owed to group undertakings			67	
	766	844	657	741

The Royal Leicester, Rutland, and Wycliffe Society for the Blind Year ending 31 March 2022

Finance notes

16.) Pension schemes – Group and Charity

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

The assets of the Royal Leicestershire, Rutland and Wycliffe Society for the Blind Pension and Assurance Scheme are held separately from those of the Charity, being invested with Legal & General Investment Management Limited.

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

The most recent valuation was as at 31 March 2022. The assumptions which have the most significant effect on the results of the valuation are those relating to the investment yields of 2.73% and the inflation rate of 4.21%.

This valuation showed that the market value of the scheme's assets on a technical basis was £3,165k and liabilities of £3,880k giving a deficit of £715k. The Charity has agreed annual payments of £105k for 2023. The scheme was closed to new members with effect from 1 December 1998 and closed to future accrual with effect from 1 January 2011.

The Pension scheme disclosures as required under FRS 102 are set out below. The total net defined benefit liability relating to the Charity and shown on the balance sheet is £715k (2021: £1.195 million).

The Royal Leicester, Rutland, and Wycliffe Society for the Blind Year ending 31 March 2022

Finance notes

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

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

	2022		2021	
	£000's		£000's	
Present value of funded obligations	3,880		4,071	
Fair value of plan assets	-	3,165	-	2,876
Net (liability)	715		1,195	
Amounts in the balance sheet				
Net defined benefit liability	-	715	-	1,195

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

	2022	2021
	£000's	£000's
Net interest cost	-22	-29
Administration costs	0	-45
Total	-22	-74

The Royal Leicester, Rutland, and Wycliffe Society for the Blind Year ending 31 March 2022

Finance notes

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

	2022	2021
	£000's	£000's
Actuarial (loss)/gain on plan assets	222	479
Actuarial (loss)/gain on defined benefit	142	-436
▪ <i>Of which due to experience</i>	-118	-11
▪ <i>Of which due to demographic</i>	16	5
▪ <i>Of which due to financial assumptions</i>	-244	-436
Total actuarial (loss)/gain	<u>364</u>	<u>43</u>

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

	2022	2021
	£000's	£000's
Opening defined benefit obligation	4,071	3,644
Interest cost	80	86
Losses/(gains) on changes in assumptions	-142	436
Benefits paid	-129	95
Closing defined benefit obligation	<u>3,880</u>	<u>4,071</u>

The Royal Leicester, Rutland, and Wycliffe Society for the Blind Year ending 31 March 2022

Finance notes

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

	2022	2021
	£000's	£000's
Opening fair value of plan assets	2,876	2,376
Interest income	58	57
Actuarial gains	222	479
Contributions by employer	138	104
Scheme expenses		-45
Benefits paid	-129	-95
Closing fair value of plan assets	3,165	2,876

The Charity expects to make employer additional deficit contributions of £105k to this scheme in the year to 31 March 2023.

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

	2022	2021
	%	%
Discount rate at the end of the year	2.7	2
Future pension increases	3.8	3.3
Price inflation	3.2	3.3
Deferred revaluation	3.2	2.5

The Royal Leicester, Rutland, and Wycliffe Society for the Blind Year ending 31 March 2022

Finance notes

	2022	2021
	%	%
Bonds	13.9	13
Equities	71.2	70
Property	14	15.8
Cash	0.8	1.2

The principal actuarial assumptions at the balance sheet date are:

	2022	2021
	Years	Years
Current pensioners – age 65, male	21.8	21.8
Current pensioners – age 65, female	24	24.1
Future pensioners – age 65 (currently age 45), male	22.8	22.8
Future pensioners – age 65 (currently age 45), male	24.9	25.3

The Royal Leicester, Rutland, and Wycliffe Society for the Blind Year ending 31 March 2022

Finance notes

Analysis of amounts paid in the year:

	2021 £000's	2021 £000's
Final Salary Scheme		
Deficit contributions	133	138
Group Personal Pension Scheme	139	123
	272	261

At the end of the year the following amount was outstanding and paid in April: £13.5k (2021: £3.4k).

17.) Analysis of group net assets between funds - Group

	General funds £000's	Designated funds £000's	Restricted funds £000's	Total funds £000's
Tangible fixed assets	2,846	2,744	0	5,590
Intangible assets	0	24	0	24
Investments	48	1,049	0	1,097
Cash at bank and in hand	- 128	0	215	87
Current assets	319	0	0	319
Current liabilities	-716	0	-14	- 730
Pension liabilities	0	715	0	- 715

The Royal Leicester, Rutland, and Wycliffe Society for the Blind Year ending 31 March 2022

Finance notes

Total net assets	2,369	3,102	201	5,672
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Prior year

	General funds	Designated funds	Restricted funds	Total funds
	£000's	£000's	£000's	£000's
Tangible fixed assets	2,881	2,760	0	5,641
Intangible assets	59	0	0	59
Investments	864	500	0	1,364
Cash at bank and in hand	307	0	305	612
Current assets	495	0	174	669
Current liabilities	- 663	0	-181	- 844
Pension liabilities	-1,793	598	0	-1,195
Total net assets	2,150	3,858	298	6,306

The Trustees have established the following designated funds:

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

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

The Royal Leicester, Rutland, and Wycliffe Society for the Blind Year ending 31 March 2022

Finance notes

under FRS102. Due to the challenging year for the Trustees made the decision to reduce the designated pension reserve by 50%.

The strategic development fund was established in 2014 to set aside funds generated from the sale of property on Margaret Road to facilitate the planning and delivery of the Vison project for the future and a new home for our charity, service, residents and community in Leicester Forest East.

The restricted funds received in year have been spent in line with the requirements of the funders/donors and reported back to them accordingly. Legacies and donations that are not restricted are spent on furthering the charities three core aims: To Prevent Avoidable Sight Loss; To Reduce the Impact of Sight Loss and To Provide Care and Support to People Affected by Sight Loss.

18.) Reconciliation of net movement in funds to net cash flow from operating activities - Group

	Note	2022 £000's	2021 £000's
Net (loss) for the reporting period (as per the statement of financial activities)		-997	-705
Adjustments for:			
Depreciation of tangible fixed assets	11	283	227
Amortisation of intangible fixed assets	13	23	29
Loss (Gains) on investments	12	6	-466
Loss/(Gains) on disposal/impairment of fixed assets	11	-12	
Pension adjustment	16	-22	-29

The Royal Leicester, Rutland, and Wycliffe Society for the Blind Year ending 31 March 2022

Finance notes

Dividends, interest and rents from investments	2	-36	-92
(Increase)/decrease in debtors	14	313	-144
Increase/(decrease) in creditors	15	-10	6
Increase in group undertakings			
Movement in investment cash		44	-8
Net cash provided by (used in) operating activities		-408	-1,182

19.) Analysis of cash and cash equivalents - Group

	2022 £000's	2021 £000's
Cash in hand	86	611
Notice deposits (less than 3 months)	1	1
Total cash and cash equivalents	87	612

The Royal Leicester, Rutland, and Wycliffe Society for the Blind Year ending 31 March 2022

Finance notes

20.) Financial Commitments - Group

At 31 March 2022, the charity had future minimum lease payments under non-cancellable operating leases as set out below:

	Buildings 2022 £000's	Buildings 2021 £000's	Other 2022 £000's	Other 2021 £000's
Expiring :				
Within One Year	60	99		8
With Two to Five Years	6	100		7
Over Five Years	12		6	

The Royal Leicester, Rutland, and Wycliffe Society for the Blind Year ending 31 March 2022

Finance notes

21.) Reserves - Group

Reserves 2021-22	Balance at 01 Apr £000's	Income £000's	Expenditure £000's	Movements and transfers £000's	Balance at 31 March 2022 £000's
Restricted funds					
Donations and legacies	1	30	0	0	31
Residential services	0	7	2	-5	0
Community services	151	304	295	0	160
Leicester Ageing Together	44	186	265	35	0
Work.Live.Leicestershire	103	1,005	1,096	0	12
	299	1,532	1,658	30	201
Unrestricted funds					
Designated funds					
Fixed assets reserve	2,760	0	248	232	2,744
Pension liabilities reserve	598	22	138	-124	358
Strategic development	500	0	0	-500	0
	3,858	22	386	-392	3,102
Pension reserve	-1,195	480	0	0	-715
General reserve	464	5,894	6,482	362	238
Revaluation reserve	2,880	0	35	0	2,846
	6,007	6,252	6,373	-30	5,471
Total funds	6,306	7,784	8,031	0	5,672

The Royal Leicester, Rutland, and Wycliffe Society for the Blind Year ending 31 March 2022

Finance notes

Reserves 2020-21	Balance at 01 April	Income	Expenditure	Movements and transfers	Balance at 31 March 2021
	£000's	£000's	£000's	£000's	£000's
Restricted funds					
Donations and legacies	251	283	0	-534	0
Residential services	4	0	0	-3	1
Community services	7	0	199	342	150
Leicester Ageing Together	-9	315	272	9	43
Work.Live.Leicestershire	6	1,095	992	-5	104
	259	1,693	1,463	-191	298
Unrestricted funds		-	-		
Designated funds					
Fixed assets reserve	2,866	0	193	87	2,760
Pension liabilities reserve	1,268	0	104	-567	598
Strategic development	500	0	0	0	500
	4,634	0	297	-480	3,858
Pension reserve	-1,268	0	0	73	-1,195
General reserve	427	5,908	5,025	-846	464
Revaluation reserve	962	0	34	1,953	2,881
	4,755	5,742	5,056	700	6,008
Total Funds	5,013	7,435	6,519	509	6,306

Contact us:

For more information about sight loss, and to find out about services in your area, please call us on **0116 249 8839**.

Registered Charity Number 218992

Registered Company Number 163099