

This is the speech given by Paul Bott at our 2018 AGM. This was Paul's last speech as Chief Executive Officer of Vista before he left the charity the following day.

Paul Bott – AGM Speech 2018

Hello everyone

It's lovely to see so many familiar faces in the gathering today.

This will be a slightly unusual AGM speech as I'll be leaving Vista at the end of this week to take up a new position as the Chief Executive of a national charity, so today is a poignant event for me.

It also means that this is the last time you must listen to me chuntering on as next year there will be someone else standing here - and the search for the next Chief Executive of Vista is already underway.

This is the fifth time I've given the AGM speech, and each year I say it's a little odd that in September we are reporting on the last financial year - that is the period from the 1st April 2017 to the 31st March 2018 when so much has happened in the last six months, but that's the nature of AGM's.

So, if you'll indulge me I'll speak about what happened in the last financial year, talk about what has happened over the last six months since year end and give some general thoughts about what is happening more widely around the charity, and the environment in which we work.

The danger in talking about what we've achieved this year is that it just becomes a reiteration of what is in the Annual report (which is available on the Vista website or by request in other accessible formats)

I'll try and steer clear of the examples and case studies that are in there but what I will say about the annual report is that I think it's a great piece of work in its own right - it really gives a feel for what Vista is about... it highlights the people that we are here to serve and expounds on our aspiration to be of more benefit to more people.

And I'd like to take the opportunity to thank all of the people involved in the production of the report particularly Kate Naish and Shilpa.

So, what was achieved last year?

Glyn has dealt with the financials, and in his first year as Finance Director he's done a great job of helping Vista to focus on our long-term financial health.

It is worthy of repeating that for the fifth year running we have an inflow of money into Vista that is just about greater than the outflow of money.

This year to the tune of £96,000 which as Glyn said is less than last year but it is still a surplus (1.25%).

I made the comment last year that I've presented five years of surplus at five AGM's - and I'd like to think that those two facts might be connected - but I know that this is due to the decisions that we've made, the actions we've taken in turbulent times and the support and challenge of a strong Board.

It's great that the charity has made another surplus but we don't exist to be financially healthy - the money side of the charity is not important, apart from the fact that it is a facilitator. It allows us to do all the things that we do in the charity - and enables us to support people affected by sight loss, and by being financially healthy today it means that we can carry on doing this tomorrow.

The demand for our services grows, and more people than ever before had contact with a Vista worker or volunteer. There were over 17,000 in the past year, a number that has grown steadily from the 2,600 people that we reached in 2012 when I first joined Vista.

Some of you may be asking why the growth in numbers?

Interestingly in Leicester, Leicestershire and Rutland the number of people who are registered as blind or partially sighted, or to be more accurate in our terminology, as being registered as sight impaired or severely sight impaired, has stayed roughly the same from 2012 to now at around 6,000 people.

This bucks the national trend of falling registrations. In LLR we have a range and level of services that is unmatched anywhere else in the UK. This level of service includes the ECLO's working in hospitals ensures that people who needs help receive it and has kept the number of registrations level.

However elsewhere, falling funding, and the removal of sight loss specific services has led to a corresponding larger unmet need. This is much more likely to be the cause of falling registrations than an improvement in eye health nationally, sadly.

Just looking across the border at our neighbours in Northamptonshire they have 1 rehab worker for the entire county. That's one rehab worker for 600,000 people, a council that is bankrupt, and is pulling funding from all sight loss services. As a matter of comparison, we have 10 rehab workers – not including our specialist deafblind team

It's a sorry state of affairs, and this has led to a fall in the number of registrations which is important as registrations are

the gateway to many services and means of support. Falling registrations means more people affected by sight loss are inadequately supported and it's this message, that I delivered to the all-party parliamentary group on eye health in the last financial year.

So, if Registrations are staying the same in Leicester, Leicestershire and Rutland, you may ask 'where is the growth in the number of people supported by Vista coming from?'

The growth is because we are fulfilling Vista's articles of association, which state that we are a charity supporting people affected by sight loss.

This of course, includes people who are registered as blind and partially sighted but it also includes the parents of children with sight loss supported by our paediatric ECLO's and family support service;

And it includes people who have sight loss that impacts on their lives; makes it difficult for them to take part in their communities; sight loss that if less un-supported creates loneliness and isolation.

These are people who are very much affected by sight loss but who do not yet meet the requirements of certification and registration and this is where the growth in numbers supported comes from.

Now, I know (because I've had the conversation with people who feel this way) that some people feel that we should be a charity for blind people, as we were when we were established in 1859. I have a view, others may disagree but these conversations about what we are here for are important because they are about how the charity spends its finite resources for the maximum benefit of the people we serve.

... and I'm sure that these conversations will continue after my exit.

I said it's a requirement of our articles of association to support people affected by sight loss but that's not the only requirement.

We have a public health requirement – that is - to prevent avoidable sight loss.

This is an area that we weren't very good at, but we are now, and in the last year we've continued the vision screening with primary aged school children, the use of Elsie - the mobile support service - to reach into diverse communities, the development of the screening app and more recently, the truly excellent work with children's nurseries.

The work in this area has been influenced by a lesson I learnt from Steve Payne, our marvellous Operations Director which is - that we always start with identifying a need, and then we work out how to meet this need.

With this approach and the bringing on board of Dr Jamie Mackrill to embed innovative approaches across the organisation - I'd like to think that we are now more flexible, and better able to adapt – which is important in this age of short term grants, uncertain funding agreements, and falling margins.

It's my opinion that the charities who are better able to weather these challenging funding environments, are those who with diverse flexible funding streams.

We made that shift five years ago with the development of Leicester Ageing Together and LAT has continued to deliver real benefits across the diverse communities of Leicester.

Building on our learning from LAT Jamie has been leading on a new project funded by £2.45million of European and Big Lottery

money to move people living in rural communities closer to employment, and as part of this we've committed to getting 50 people that we support into work over the next 18 months.

Whilst we have diversified our funding streams not all of our funding is new and we continue to rely on the performance of our four care homes to underpin the financial health of the organisation.

Care Homes are important to the charity and meet a real need. That's part of the rationale behind investing in the redevelopment of the Leicester Forest East site, which currently houses Kathleen Rutland House and Applegarth, and will house a new 72 bed care home for older people and sight loss, a new 12 bed care home for people with learning disabilities and sight loss and 44 apartments for more independent living.

We spoke about this briefly at the last AGM, and this is the largest investment ever undertaken by the charity. It's not without its challenges and I look forward to seeing it progress, and if you'd like to invite me back then I'd be happy to come for the grand opening, or openings as the phases develop!

Now I have no involvement in the appointment of my successor, and they will have their own plans about how to take Vista forward, but I know they will benefit from the work we've completed over the past six years, and the work we have in train currently just as I benefited from the work of Jenny Pearce, Gordon Diffy and Philip Parkinson and the strong balance sheet they left behind.

And I have benefitted. Its these strong roots that mean that each year I stand up here and talk about how we have made a surplus, how we have won awards and about the innovations in the year, and all of this is true again this year.

But the incoming Chief Executive will also have to face the fact that we have also seen the closing of some services because of the ending of funding - including the much-loved befriending service.

They will have to face the fact that we have seen a shrinking in the margins on contracts.... and whilst we have made a surplus - this is due to extraordinary items - we should not gloss over the fact that whilst we made a surplus this year we actually spent more money on services than we had income to support these services - in effect an operating loss.

We know the world continues to change and we recognise that in a changing world we can't continue to do things the same way and expect the same outcomes.

So we need to change and this is reflected in the new strategic plan, which is purposefully called 'Working Together'.

Working Together contains three things that people said they want Vista to do

Be an **enabling and facilitative** organisation that supports them to achieve; Be an organisation that **amplifies the voice of people affected by sight loss** and; Be an ambitious organisation because there is **more to be done** and there are **more people** to reach.

There's work to be done to turn these words into reality for Vista. But they are an aspiration, a mission that we've signed up to – and so they are written on, and take up an entire wall, at our new offices at 16 New Walk and I'd just like to say thanks to Kate Naish, who was great in distilling the many voices that we heard in the strategic review, into these clear and concise messages.

Now I've purposefully mentioned each member of the leadership team in this speech, Steve, Jamie, Kate, Glyn and now Nim because leading an organisation is a team sport, and I know that whilst I am leaving, I am leaving behind a team that is ambitious to be of more benefit to more people affected by sight loss.

I know that I'm leaving an organisation that is full of good people working on a good plan supported by the leadership team and a strong board.

In passing, I have spoken with some people considering applying for the role of Chief Executive, and many have commented on the strength of the board and its true - Vista has a very strong board, and the adding of Paul, Ruth and Tom only makes it stronger.

I'm lucky to have been supported in my six years by great trustees, and this year Sue Disley, Urvashi Dattani and Anne Parsons retired from the Board. To these three, to Louisa and to the current Trustees and former Trustees, like Brian Negus, who was the Chair that recruited me into this role, I'd like to say thank you.

And I know that I am leaving this organisation but I wish it, and all of you, the trustees, the staff, the volunteers, the people we are here to serve and whoever the new chief executive of Vista is - - all the very best for the future.

Thank you.

Paul



Annual General Meeting
27th September 2018
Financial Review for the year ended 31st March 2018

Introduction

On behalf of the Trustees I am pleased to present this report on Vista's financial position for the year ended 31st March 2018.

Income and Expenditure

Our total income for the year amounted to £7,698,000 and we were successful in increasing our activities and income received for most aspects of our operational functions.

During the year we made gains on our investments and as such we were able to spend more on our front line services and also reflect a bottom line surplus of £67,000 for the financial year.

A key financial measure to the Charity is its operational performance which is based on surpluses from unrestricted funds excluding past service pension scheme costs. In the current year this amounted to a surplus of £96,000 (2017: £225,000) which shows continued progress in a challenging economic environment.

Pension Scheme Commitments

As a result of the calculations of the respective actuaries for our two final salary pension schemes the total balance sheet liabilities have reduced by £264,000 from £1,656,000 in 2017 to £1,392,000 in 2018.

The risks and financial commitments associated with the two final salary schemes continue to be actively managed.

Total Funds & Reserves

At 31st March 2018 the net reserves of the Charity stood at £6,517,000 (2016: 6,450,000).

Restricted funds of £198,000 (2017: £316,000) are restricted to the activities that the donors have specified.

Unrestricted reserves of £6,319,000 (2017: £6,134,000) consist of the following.

- £3,150,000 which is tied up in fixed assets, namely land, buildings and equipment that we need to deliver our services, primarily our four residential homes.
- £1,655,000 which has been set aside for the development on the Leicester Forest East site. These reserves have been set aside and are not considered available by the Charity for any other purpose.
- £1,514,000 which the Trustees have set aside as necessary for day to day working capital and to cover potential identifiable financial risks in accordance with Charity Commission recommendations and guidance. This represents two months of Vista's operating costs and in line with our Reserves Policy.

In addition to these reserves, funds of £1,392,000 have been set aside to match the pension deficit of £1,392,000 which reflects a net deficit to the Charity of £nil.

Finally

I would like to formally record my appreciation for the support of my colleagues at Vista in helping to account for and monitor the financial results.

In addition, I would also like to thank The Board of Trustees for their support during the year, and in particular our Honorary Treasurer Michael Pearson.

Glyn Rees-Jones

Finance Director
September 2018