

VISION HOMES ASSOCIATION
(A Company Limited by Guarantee)
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026

VISION HOMES ASSOCIATION
(A Company Limited by Guarantee)

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2026

Trustees	Zoe Richardson, Chair Julie Goddard, Vice Chair (appointed 29 May 2025) Malcolm Campbell Stephen Eccleston (appointed 29 May 2025) James Inglis (resigned 29 May 2025) Tom Jackson (appointed 29 May 2025) Alison Parsons (appointed 29 May 2025) Virginia von Malachowski Benjamin Williams (resigned 3 July 2026)
Company registered number	02756733
Charity registered number	1017893
Registered office	48 Woodville Road Harborne Birmingham B17 9AT
Company secretary	Alison Beachim
Chief executive officer	Alison Beachim
Independent auditors	Cooper Parry Group Limited Statutory Auditor Cubo Birmingham 4th Floor Two Chamberlain Square Birmingham B3 3AX
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ Barclays Bank Plc 3 King Street Ludlow Shropshire SY8 1AJ

VISION HOMES ASSOCIATION
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2026

The Trustees, who are Directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2026.

OBJECTIVES AND ACTIVITIES

Principal activities

The Objects of the Charity are to support and promote the interests of persons who are blind, have sight loss or other sensory impairment, or persons with a learning disability or other mental or physical impairments, and require accommodation, care and support to improve the quality of life of those persons.

Public benefit

Vision Homes Association has an increasingly national reach, delivering specialist residential care and supported living services from locations across Shropshire, Telford and Wrekin, Herefordshire and Bradford. While our services are based within these areas, we actively receive referrals from commissioners across the UK for people requiring specialist support that may not be readily available within their own locality.

People currently supported by Vision Homes Association are funded by authorities across a wide geographical area, our specialist expertise in supporting people with sensory impairment, learning disabilities, autism and complex needs enables us to respond to referrals nationally and to work with commissioners to develop individualised solutions around each person.

During the year, we have continued to strengthen our relationships with commissioners and widen our geographical reach, positioning Vision Homes Association as a specialist provider able to respond to referrals from across the country and support people to move into appropriate community-based accommodation and care.

The people supported by Vision Homes Association may have congenital or acquired disabilities arising from illness, injury or other life-changing circumstances. Our services increasingly support people with highly complex and multiple needs, including learning disabilities, autism, sensory impairment and acquired brain injury, as well as people requiring specialist support to move from hospital, secure or other institutional settings into their own homes or supported living.

Vision Homes considers every referral on the basis of the individual's assessed needs, the suitability of the service and the availability of appropriate accommodation and support. Decisions are not based on an individual's personal ability to meet the cost of their care. However, because many of the services we provide are highly specialist and require skilled, appropriately trained staff, an agreed and sustainable funding arrangement must be in place before a service can commence.

The majority of care and support is funded through Local Authorities, NHS or Integrated Care Board commissioning arrangements, benefits, or a combination of these. Some people exercise greater control over their funding through Direct Payments or other personalised funding arrangements, while a smaller number meet the full cost of their care themselves. Where someone is self-funding, Vision Homes works with them and those important to them to agree a package of care and support based on their assessed needs, preferences and choices.

Where the funding offered by a commissioner does not reflect the level or complexity of support required, Vision Homes works with the relevant authority and professionals to agree an appropriate package. This is particularly important for complex care, where safe and effective support may require specialist training, enhanced staffing arrangements and carefully planned transitions. Our objective is to ensure that every placement is both person-centred and sustainably funded, enabling us to maintain the quality, continuity and specialist expertise on which people depend.

Vision Homes Association remains firmly committed to delivering safe, high-quality and person-centred care and support. All of our CQC-regulated services continue to be rated Good overall, with a number having achieved Outstanding ratings in individual areas of their previous inspections. These ratings provide important external assurance, but our approach to quality extends well beyond regulatory inspection.

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A comprehensive Quality and Improvement Framework operates across Vision Homes, supported by regular internal audits, service reviews, performance monitoring and quality reporting. This enables us to maintain continuous oversight of standards, identify emerging themes and areas for improvement, and share learning and good practice across services. Quality and compliance information is regularly reviewed by the Executive Team and reported through the Group's governance arrangements, providing the Board with clear assurance regarding service quality, safeguarding and regulatory compliance.

Safeguarding remains fundamental to everything we do. We have clear safeguarding leadership within our services, supported by organisational safeguarding expertise and a designated safeguarding lead at Board level. Safeguarding incidents, concerns and themes are monitored and reviewed to ensure appropriate action is taken, learning is embedded and the people we support remain protected from harm.

During the year, we have continued to strengthen our focus on learning and prevention, including enhanced monitoring of medication management, incidents, complaints and near misses. Training, competency assessments and management oversight are used alongside performance information to identify trends and improve practice.

Our approach is increasingly focused on demonstrating compliance, and on evidencing the quality and impact of the support people receive. Our *What Matters to Me* outcomes framework support this by placing individual aspirations, independence, wellbeing and quality of life at the centre of service delivery.

The voices of the people we support are also reflected through engagement and our United Voices Together arrangements, helping ensure that lived experience informs service improvement.

Vision Homes continues to maintain regular engagement with the Care Quality Commission and other relevant commissioners and regulators. While the regulatory inspection model has changed and some services have not received a recent physical inspection, our internal quality assurance arrangements provide ongoing scrutiny and assurance that standards are maintained between regulatory assessments. Our ambition remains to move beyond minimum compliance and develop a culture of continuous improvement, strong safeguarding and consistently excellent care and support.

During the coming year, we will continue to strengthen this approach by creating more opportunities for people with lived experience to contribute directly to service review, quality assurance and the development of our future strategy. This will ensure that person-centred care is reflected not only in individual support plans, but in the way Vision Homes develops, measures quality and makes decisions across the organisation.

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

ACHIEVEMENTS AND PERFORMANCE

Chief Executive Officer's report

2025/26 has been a year of significant progress for Vision Homes Association. We have continued to deliver high-quality, person-centred services while making some important changes to strengthen the organisation, improve our financial resilience and position Vision Homes for the next stage of its development.

The year has not been without challenge. Changes to employer National Insurance alone added approximately £85,000 to our annual employment costs, alongside increases in pay and other operating costs. We have also experienced the very sad loss of two people who had lived within our residential services. First and foremost, these were people who were part of the Vision Homes community, and their loss has been deeply felt by those who knew and supported them. Their passing also resulted in periods of vacancy within services where safe staffing arrangements cannot simply be reduced in line with occupancy, creating an unavoidable impact on income and cost.

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Despite these pressures, our financial position has improved considerably. Vision Homes ended 2025/26 with a deficit of £62,000 which was a considerable improvement of approximately £162,000 on the previous financial year. This was achieved despite employment costs increasing substantially by £347,000, whilst other operational expenditure reduced by approximately £13,000. Total income increased by approximately £496,000 during the year.

Over the past year we have taken a deliberate and organisation-wide approach to strengthening financial sustainability while protecting the quality of care and support.

- Restructured management and support arrangements, reducing duplication and making better use of shared expertise and capacity across the wider Group.
- Strengthened the Finance function and management information, giving managers, the Executive Team and Board much clearer visibility of service-level income, staffing expenditure, agency use and overall performance.
- Introduced more detailed service-level financial scrutiny, enabling financial pressures to be identified earlier and action taken more quickly.
- Reviewed staffing establishments and rotas, with greater focus on ensuring staffing reflects assessed need and commissioned provision while maintaining safe care. Improved rota planning has also contributed to reducing reliance on agency staff.
- Reduced agency reliance, with pro-rata agency use falling compared with the previous year.
- Reviewed care packages and developed cost-of-care information so that we can demonstrate the true cost of specialist support and engage more effectively with commissioners where historic funding no longer reflects people's needs.
- Strengthened our approach to full-cost recovery, both for existing services and when considering new referrals, so that future growth contributes positively to the sustainability of the organisation.
- Reviewed supplier and Group-wide contracts, using our combined purchasing power to achieve better value. This included a consolidated Group insurance renewal generating savings of more than £18,000.
- Reduced overheads and shared resources across the Group, including management and central support costs, allowing Vision Homes to benefit increasingly from the economies of scale created through the Group structure.
- Progressed further efficiencies for 2026/27, including moving Vision Homes payroll processing in-house, which is expected to generate additional recurring savings.

Importantly, this work has not been about reducing cost at the expense of care. Our starting point continues to be what people need to live safely, well and with as much independence and choice as possible. Where the level of care required exceeds the support commissioned, our approach is to work with commissioners and other professionals to secure appropriate funding rather than compromise the quality of support.

Quality has therefore remained central throughout the year. Our Quality and Improvement Framework, internal assurance arrangements, safeguarding leadership and strengthened performance monitoring provide ongoing oversight across our services. Alongside this, What Matters to Me continues to embed a more outcome-focused approach, helping us understand not simply whether a service is compliant, but whether the support we provide is making a meaningful difference to people's lives.

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We have also continued to invest in our workforce. Vision Homes delivers increasingly specialist support, and this requires skilled and confident colleagues. Training, professional development, leadership support and opportunities for progression remain central to our People approach. I remain particularly proud of the commitment shown by our teams during a year in which they have continued to respond to increasingly complex needs while adapting to organisational change.

Our future direction is also becoming clearer. Vision Homes has considerable expertise in supporting people with sensory impairment, learning disabilities, autism, acquired brain injury and complex or multiple needs. We are increasingly receiving referrals for people requiring highly individualised packages of support, including people moving from hospital and secure or institutional environments. Our intention is to build on this expertise and strengthen Vision Homes' position as a specialist provider of complex care and support at home and within supported living, with the capability to respond to commissioners across the country.

As we enter 2026/27, we do so from a considerably stronger position than twelve months ago. There remains further work to do, particularly around the sustainability of some longstanding residential care packages, but the improvement achieved this year demonstrates that the actions we have taken are making a difference. Our focus now is to continue that progress, strengthening full-cost recovery, developing appropriately funded specialist services, growing supported living, making effective use of the opportunities created by our Group structure and, above all, continuing to deliver excellent outcomes for the people we support.

Our strategic partnership with New Outlook has been one of the most important developments in Vision Homes Association's recent history and has significantly strengthened our long-term sustainability. By working as part of a wider Group, Vision Homes now benefits from an experienced Executive Team operating across both organisations, bringing specialist expertise in finance, quality and care, people, housing, governance, business development and strategic leadership. Sharing these skills and associated costs across the Group has reduced duplication, strengthened oversight and enabled Vision Homes to access a breadth of expertise that would be difficult to sustain independently.

The partnership has also created greater resilience and opportunity. Shared systems, procurement, management arrangements, quality frameworks and business development activity are delivering efficiencies while strengthening our ability to respond to new commissioning opportunities and develop specialist accommodation and services. Working alongside New Outlook's housing expertise is particularly important as we expand our supported living and complex-care offer, enabling us to bring together appropriate accommodation and specialist support around the individual.

This partnership is about much more than financial resilience. It provides Vision Homes with the strongest platform to protect and develop the services people already rely upon, invest in quality and our workforce, and grow sustainably in areas where our specialist expertise can make the greatest difference. Together, New Outlook and Vision Homes are building a stronger, more resilient organisation capable of supporting more people to live safe, independent and meaningful lives well into the future.

People strategy

Our people remain central to the quality, stability and future success of Vision Homes Association. During 2025/26, we continued to strengthen our People Strategy, with a clear focus on creating a positive working environment, developing confident and capable leaders, supporting staff wellbeing and recognising the exceptional contribution our colleagues make every day.

This year we commence our preparation for the Investors in People approach to provide an important framework for understanding the experience of our workforce and identifying opportunities for further improvement. Alongside this, our Staff Forums provide colleagues with a regular and direct route to raise ideas, share feedback and influence organisational development. These are complemented by wider communication through Town Halls, leadership updates and regular engagement with the Executive Team.

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Employee wellbeing has remained a priority. Our developing Wellbeing Strategy recognises the demands placed on colleagues working within specialist and complex care and seeks to ensure staff have access to appropriate support, good management and a working environment in which they feel valued. Workforce performance indicators have remained positive, with low levels of staff turnover and sickness absence, including both short- and long-term absence, contributing to continuity of support and stronger relationships between staff and the people we support.

We have continued to invest significantly in leadership and workforce development. During the year, we strengthened management capacity across our services, developing a cohort of skilled and well-trained managers who are increasingly able to lead services with confidence, accountability and a clear focus on quality. Training continues to reflect the increasingly complex needs of the people we support, including specialist CPI Safety Intervention training alongside safeguarding, person-centred practice and other role-specific development. The Chief Executive also participated in CPI training during the year, reinforcing the importance of senior leaders understanding the practice, challenges and expectations placed upon frontline teams.

Visible leadership remains important to our culture. The Chief Executive and members of the Executive Team undertake regular visits to services, providing opportunities to meet staff and the people we support, hear directly about their experiences and understand both good practice and the challenges teams are managing. This helps ensure that strategic decisions remain connected to the reality of service delivery.

Recognition is equally important. Our long-service awards recognise colleagues who have demonstrated sustained commitment to Vision Homes and the people we support, while our Annual Staff Recognition Awards celebrate outstanding care, leadership, teamwork and service delivery. These events provide an opportunity to recognise the many examples of compassion, professionalism and commitment demonstrated across the organisation.

Taken together, these developments are helping us build a stable, skilled and engaged workforce, supported by strong managers and an increasingly open culture. As Vision Homes develops its specialist and complex-care offer, continuing to recruit, retain and develop exceptional people will remain fundamental to both the quality of our services and the long-term sustainability of the organisation.

Quality and care

Quality and care have remained at the heart of Vision Homes Association throughout 2025/26. Despite the financial and workforce pressures facing adult social care, we have maintained our commitment to safe, compassionate and person-centred support and have continued to strengthen the systems that provide assurance over the quality of our services.

Our regulatory position remains strong, with 100% of Vision Homes services rated Good by the Care Quality Commission, and 60% having previously achieved Outstanding features. While regulatory inspection remains an important measure of quality, we recognise that quality must be demonstrated every day rather than simply at the point of inspection.

The Quality Framework introduced in 2024 is now embedded across our services and has continued to mature during the year. It provides structured oversight of service management, care planning, medication, safeguarding, health and safety and other key areas of service delivery. This is supported by regular internal audits, management reviews, performance monitoring and action planning, enabling us to identify areas of good practice as well as emerging concerns at an early stage. Quality information is reviewed through our management and governance arrangements, providing clear assurance to the Executive Team and Board.

Safeguarding remains fundamental to our approach to quality. We have strengthened safeguarding leadership within our services, supported by a designated safeguarding lead and Board-level safeguarding oversight. Safeguarding incidents and concerns are reviewed not simply to ensure that appropriate action has been taken, but to understand themes, identify learning and prevent recurrence. Training, management oversight and an open reporting culture reinforce our expectation that safeguarding is everyone's responsibility.

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Medication management has also been an important area of continued improvement. Strengthened monitoring of medication errors and near misses enables us to identify trends more quickly and provide targeted support where required. This is supported through medication training, competency assessments, management oversight and learning from incidents, moving our approach increasingly from incident response towards prevention and continuous improvement.

Our approach to quality is deliberately broader than compliance. The continued embedding of our What Matters to Me outcomes framework means that we increasingly measure the quality of our services through the experience and outcomes of the individual. The framework focuses on what is important to each person, their choices and aspirations, and the difference our support makes to their independence, confidence, relationships, wellbeing and quality of life. Vision Homes has already established this person-centred outcomes approach as a core part of how quality is understood across the organisation.

The voice of the people we support is equally important. Voices Together continues to provide a formal route for people to influence service delivery and the wider organisation. People are also involved in developing accessible information and easy-read policies, recruitment and selection and other organisational activities. Our ambition is to build on this further so that people with lived experience increasingly contribute to reviewing quality and shaping our future strategy.

We also continue to value complaints, compliments and feedback as important sources of learning. Where something has not gone well, learning is considered in relation to changes in policy, staff training, practice or systems; equally, positive feedback helps us identify and share what is working well across services.

Throughout a year of organisational and financial change, we have remained clear that efficiency must never come at the expense of safe and effective care. Our continued investment in quality assurance, safeguarding, workforce development, person-centred outcomes and the voice of the people we support reflects our ambition not simply to remain compliant, but to continuously improve and provide consistently excellent specialist care and support.

Person-centred practice in action

Our commitment to delivering person-centred care is at the heart of our Quality and Care strategy. The work outlined in our business plan such as the rollout of the What's Important to Me outcomes framework, training in person-centred approaches, and embedding outcomes-focused audits, has enabled us to evidence the tangible difference our services make to people's lives.

The following two case studies illustrate the real-world impact of these approaches. They show how personalised planning, co-production, and close collaboration with families and professionals lead to improved independence, self-esteem, and overall wellbeing. They also highlight how our staff teams use creativity, specialist tools, and structured planning to ensure that the people we support are actively involved in decisions about their lives. In both examples, the implications are clear. By breaking down information into accessible formats and manageable steps, people are empowered to make informed decisions and take ownership of outcomes. Personalised environments, meaningful activities, and supportive relationships help build confidence and emotional wellbeing. Working collaboratively with families, commissioners, and multi-disciplinary teams ensures that support is comprehensive, coordinated, and responsive to each individual's needs. Just as importantly, our teams reflect on what works well, sharing learning and good practice across the organisation so that the benefits extend beyond a single service.

These stories are more than individual successes; they are evidence of the culture of care and engagement that we strive to deliver across all our services, and the measurable, positive outcomes that our strategic objectives are designed to achieve.

Case Study 1 – Tim's Story

This year, Tim successfully transitioned from his family home into his new home at 1a Toll Gate Road. Recognising the significance of this move, staff worked closely with Tim and his family over an extended period to build trust, understand his communication preferences, and ensure all specialist equipment and support arrangements were in place before he moved.

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He has complex health needs, including cerebral palsy, epilepsy and learning disabilities. Through specialist training and person centred approaches, staff have developed a strong understanding of his needs, enabling them to respond effectively to changes in his health and well-being. They have worked closely with him to enhance his communication skills, helping him to make more choices and have greater control over his daily life.

Maintaining strong family connections has remained a priority, with regular visits, video calls and support to attend family events. Staff have provided responsive support and reassurance, when he has had hospital admissions, earning the confidence of Tim and his family.

Today, Tim has settled into life at 1a Toll Gate Road. He enjoys spending time in the garden, trips into town, cinema visits, pub lunches and treats from his favourite ice cream shop. As his confidence has grown, so too has his independence, his sense of humour, personality and love of a good joke with others.

Case Study 2 – Mark's Story

For Mark and his brother John, living in their own home and feeling safe, secure and independent is a really important part of life. Over the past year, Vision Homes Association has worked alongside the brothers to make their home safer, more accessible and better suited to their everyday lives. A major milestone was reached when they were supported to clear their house and garden to make it more suited to their needs. The team worked with them to transform both the outdoor and indoor spaces. The difference was immediate. A previously difficult to manage garden became safer, whilst refreshed living spaces created a more comfortable living environment. The changes reduced everyday safety risks and importantly, gave Mark and John a renewed sense of pride in their own home.

Inside the house, the kitchen once again became a positive and comfortable space, where Mark has rediscovered his enthusiasm for cooking and baking. Recently, he was supported to prepare a homemade curry for his friends and family – a big achievement that enhanced his confidence, choice and growing independence.

Their story demonstrates what can be achieved when people, teams and services work together respectfully and with a shared purpose. Through practical action, trust and a commitment to understanding what matters to the individuals we support, Vision Homes Association has helped turn everyday challenges into positive outcomes for greater safety, confidence and more control over their environment.

Forward view

Looking ahead, Vision Homes enters the next phase of its development from a stronger and more confident position. The wider adult social care environment remains challenging, with increasing employment costs, pressure on Local Authority and NHS budgets, workforce recruitment and retention challenges and continuing changes to the regulatory and policy landscape. At the same time, demand is growing for providers able to support people with increasingly complex needs within their own homes and communities. For Vision Homes, this creates both challenge and significant opportunity.

Our response will be to remain focused on what we do exceptionally well. During a period of considerable organisational change and restructuring, our teams have continued to deliver an outstanding standard of care. New managers have stepped into leadership roles, taken greater responsibility and demonstrated capability and commitment beyond our expectations. Across our services, colleagues have remained focused on the people they support, maintaining stability, relationships and quality while adapting to new ways of working.

The quality of this work continues to be recognised by families, commissioners, health and social care professionals and other stakeholders. We regularly receive positive feedback about the commitment and expertise of our teams, and people are referred to Vision Homes from across the country because of the specialist nature of our services. This reputation has been built over many years and is one of the organisation's greatest strengths. Protecting the quality of our services and the people who deliver them will therefore remain central to every decision we make.

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Over the next 12 months, we expect to welcome new people requiring increasingly specialist and complex packages of support. Our future offer will build on our expertise in sensory impairment, learning disabilities, autism and acquired brain injury, while further developing our ability to support people moving from hospital, secure and other institutional environments into community-based settings. We see particular potential in complex care delivered within people's own homes and supported living, where highly personalised support can enable greater independence, choice and quality of life.

Our strengthened Business Development function will play an increasingly important role in this next phase. Rather than waiting for opportunities to come to us, we are taking a more active approach to understanding demand, developing commissioner relationships, responding to tenders and frameworks and identifying strategic partnerships and new geographical opportunities. Growth will be selective and purposeful, focused on services where our expertise adds genuine value and where funding properly reflects the complexity and true cost of the support required.

Diversification will also be important to our long-term resilience. We will continue to reduce reliance on any single commissioner, service model or geographical area, while making greater use of the opportunities available through our strategic partnership with New Outlook. Combining Vision Homes' specialist care expertise with New Outlook's housing, development and wider organisational capacity gives us the opportunity to create new accommodation and support solutions that neither organisation could deliver as effectively alone.

There will undoubtedly be further change across adult social care. Our responsibility is not simply to react to those changes, but to ensure Vision Homes is sufficiently strong, adaptable and forward-looking to respond to them. Improved financial performance, stronger management, established quality systems, a skilled workforce, proactive business development and the benefits of our Group partnership provide a solid platform from which to do so.

Most importantly, none of the progress achieved this year would have been possible without our staff. I have been immensely proud of the way colleagues have responded to a period of change. They have adapted, supported one another and continued to provide compassionate and highly skilled care, often in complex circumstances. I would like to thank every member of the Vision Homes team for their professionalism, resilience and continued commitment to the people we support.

I would also like to thank our Trustee Board for its support, scrutiny and thoughtful leadership throughout the year. As we move forward, our shared priority remains clear, to protect what is special about Vision Homes, strengthen it for the future and ensure that more people with complex needs can benefit from the exceptional care and support our teams provide.

Alison Beachim
Group Chief Executive Officer

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FINANCIAL REVIEW

Review of the year

The annual financial report shows a deficit for the year of £62,023 (2025 – deficit of £224,027).

This improvement has been achieved despite a challenging operating environment. Changes to employer National Insurance added approximately £85,000 to employment costs during the year, while the sad loss of two people supported within our residential services also affected income. Residential services retain safe staffing requirements even during periods of vacancy, meaning costs cannot always reduce immediately when occupancy changes.

Against this backdrop, Vision Homes increased income by approximately £496,000 compared with the previous year, while non-staffing operational expenditure reduced by approximately £13,000. New residential placements at Toll Gate Road were secured at more appropriate funding levels, demonstrating the importance of ensuring that the fees agreed for new packages properly reflect the complexity and true cost of the care provided.

Reserves policy and review

The Board of Trustees reviews the level and adequacy of Vision Homes Association's reserves regularly as part of its wider oversight of financial sustainability, liquidity and risk. At 31 March 2026, the charity held total reserves of £708,993, including unrestricted reserves of £437,777, designated funds of £260,000 and restricted reserves of £11,216.

Vision Homes' income continues to be derived principally from fees received from Local Authorities, Integrated Care Boards and other commissioners for the care and support provided to individuals, alongside a smaller number of Direct Payment and self-funded arrangements. The specialist and increasingly complex nature of the services we provide means that funding must appropriately reflect the staffing, skills and resources required to deliver safe, high-quality and person-centred care.

During 2025/26, particular attention has therefore been given to full-cost recovery. Care packages are being reviewed to ensure that fees continue to reflect people's assessed needs and the true cost of delivery, while new packages are subject to more detailed financial assessment before being accepted. This approach is particularly important as Vision Homes develops its complex-care and supported-living offer and seeks to ensure that growth strengthens, rather than places additional pressure upon, the charity's financial position.

The Board's reserves policy seeks to maintain sufficient unrestricted resources to provide resilience against unforeseen events, including temporary vacancies, delays in commissioner payments, changes in people's support requirements and unexpected increases in operating costs. The previous policy benchmark has been broadly equivalent to three months' expenditure. At 31 March 2026, the unrestricted funds, excluding fixed assets, of £673,965 are equivalent to approximately 2.27 months' expenditure. The Board therefore remains focused on rebuilding reserves towards its preferred level as financial performance continues to improve.

Importantly, Vision Homes also maintains a strong liquid position. Cash and bank balances at year end were approximately £932,000, reducing by only around £23,000 during the year despite significant increases in employment costs. Management's objective is to maintain cash at around £1million to provide appropriate liquidity for operational requirements.

The substantial improvement in Vision Homes' financial performance during 2025/26, together with stronger financial reporting, cost control, full-cost recovery work and the efficiencies and shared expertise available through the strategic partnership with New Outlook, provides a stronger platform from which to rebuild reserves. The Board considers that the charity has sufficient resources to meet its current working-capital and day-to-day operating requirements and will continue to review the reserves policy annually in the context of the charity's financial performance, strategic plans and principal risks.

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Risk management

Overall responsibility for risk management and internal control rests with the Board of Trustees, supported by the Executive Team and the Board's committee structure. During 2025/26, the Group significantly strengthened its approach to risk, moving from separate organisational risk registers to a consistent Group-wide risk framework and risk map covering both Vision Homes Association and New Outlook Housing Association. This provides a common basis for assessing likelihood, impact, controls and mitigating actions, while ensuring that risks specific to each legal entity remain clearly identifiable and appropriately managed.

A Trustee Away Day during the year provided an important opportunity for the Board and Executive Team to consider the organisation's principal strategic risks alongside its future ambitions. This included discussion of risk appetite, helping to establish greater clarity about the level of risk the Group is prepared to accept in areas such as service delivery, finance, growth, development, workforce and regulatory compliance. This approach enables risk to inform decision-making rather than being considered simply as a compliance exercise.

The revised risk map is now embedded within the Group's governance and reporting arrangements, providing the coterminous Board with a clearer view of risks across both organisations and enabling emerging issues, changes in risk exposure and the effectiveness of mitigating actions to be monitored consistently. The move to a coterminous Board has further strengthened this approach by providing a single strategic view of Group risk while retaining appropriate oversight of Vision Homes' individual charitable and regulatory responsibilities.

Financial controls and independent assurance have also continued to strengthen. The relationship with the Group's external auditors is now well established, providing continuity of independent scrutiny alongside improved internal financial reporting and control arrangements.

Looking ahead to 2026/27, internal audit and assurance will be an increased area of focus. A more structured programme of internal audits will provide additional assurance over key operational, financial and regulatory controls, test whether agreed policies and procedures are operating effectively and identify opportunities for learning and continuous improvement.

Taken together, the new Group risk map, clearer risk appetite, strengthened governance arrangements and increased focus on internal and external assurance provide Vision Homes with a more mature and proactive approach to risk management. This will support the Board in balancing appropriate caution with the need to innovate, develop new services and pursue sustainable growth.

Principal risks and uncertainties

The Trustees actively review the major risks which the charity faces on a regular basis. Key risks are recorded on the organisation's Risk Register, are regularly managed by the leadership team, and are reviewed by the Board quarterly. The Risk Register ensures that risks are recorded and highlighted, effectively articulated, and have clear and effective mitigation strategies. Whilst not an exhaustive list, some of the key risks the organisation faces include: Four key high-level objectives have been developed:

- Management of care vacancies - financial loss arising from the potential inability to secure funding against vacancies and annual income targets in a timely fashion.
- Cashflow depletion - potential prolonged periods where cash expenditure exceeds cash received.
- Unforeseen costs - unexpected costs incurred that were not planned for.
- Recruitment and retention of appropriate staff – difficulties in securing and retaining staff with the relevant skills and experience in light of inflationary and logistical pressures.

Going concern

A key priority for 2026/27 is to continue strengthening the underlying financial sustainability of individual services. The organisation will continue to work proactively with Local Authorities, Integrated Care Boards and other commissioners where historic funding arrangements no longer adequately reflect people's assessed needs. The benefits of the strategic partnership with New Outlook, including shared Executive expertise, reduced duplication and Group-wide efficiencies, will continue to support this work.

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In assessing going concern, the Trustees have considered the charity's current financial position, available cash and reserves, expected income, expenditure commitments, current care and support arrangements, future budgets and the actions underway to improve financial performance. While the Board recognises the continuing pressures facing the adult social care sector, it considers that the actions already taken, together with those planned for 2026/27, provide a reasonable basis for confidence in the charity's continued operation.

For these reasons, the Trustees continue to adopt the going concern basis in preparing the financial statements.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

New Outlook Housing Association Limited (New Outlook or NOHA) is the parent organisation within the Group. Vision Homes Association (VHA) is a wholly owned subsidiary of New Outlook. The two organisations operate under a shared leadership and management structure, with the Executive Team employed by New Outlook and their costs recharged to Vision Homes in accordance with agreed time allocations and the services provided. The Group operates with a consistent governance framework and aligns strategic objectives to ensure collaboration, efficiency, and value for money across both organisations, while maintaining the individual legal and regulatory responsibilities of each entity.

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

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

The registered office is 48 Woodville Road, Harborne, Birmingham, B17 9AT.

The Board has approved a Scheme of Delegation which sets out those matters reserved for the Board and those delegated to its committees and to the Chief Executive. Day-to-day management of the charity is delegated to the Chief Executive, who is supported by the Executive Team. The Executive Team is employed by New Outlook and provides leadership and management across the Group, with costs recharged to Vision Homes in line with agreed allocations and shared service arrangement.

The charity does not undertake any significant public fundraising activities, and the majority of its income is derived from contracted care and support services, rental income, and grant funding related to its charitable activities.

Setting pay and remuneration for all staff and key personnel

The Group operates a structured Pay and Reward Policy that sets out the principles, process, and governance for determining and reviewing pay, reward, and benefits across the group. This policy ensures that remuneration decisions are fair, transparent, and consistent, reflecting both organisational performance and market competitiveness.

Oversight of all remuneration matters is provided by the Board-led Remuneration Committee, established under the Remuneration Committee Terms of Reference (GOV 11). The Committee comprises the Chair of the Board, the Chair of the Operations (Scrutiny and Performance) Committee, and the Chair of the Finance, Audit and Development Committee, with the Chief Executive and Director of People in attendance.

The Committee meets at least annually to review the Pay and Reward Policy, consider proposed pay structures, annual uplifts (including cost-of-living adjustments), and any revisions to terms and conditions of employment. It also reviews the remuneration of senior colleagues, including the Chief Executive, in accordance with the organisation's Scheme of Delegation, and the Code of Governance.

Pay and benefits are reviewed each April, and external benchmarking data (including Croner Reward and other sector comparators) may be used to ensure that remuneration remains equitable and competitive within the wider market.

VISION HOMES ASSOCIATION
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2026

The Executive Team are employed by the parent company, New Outlook, and their costs are apportioned and recharged to Vision Homes in line with agreed time allocations and service delivery arrangements across the Group.

Governance and Trustees

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

Zoe Richardson, Chair from 29 May 2025
Julie Goddard (appointed 29 May 2025), Vice Chair from 29 May 2025
Virginia von Malachowski, Chair until 29 May 2025
Malcolm Campbell, Vice Chair until 29 May 2025
Stephen Eccleston (appointed 29 May 2025)
James Inglis (resigned 29 May 2025)
Tom Jackson (appointed 29 May 2025)
Alison Parsons (appointed 29 May 2025)
Benjamin Williams (resigned 3 July 2026)

The Board continues to have a strong and appropriate balance of skills, experience and professional expertise. A formal Board skills audit has been undertaken to assess current strengths, identify any future gaps and ensure that Trustee succession and recruitment remain aligned with the organisation's strategic direction.

Board effectiveness is supported through regular Trustee appraisals, together with a separate appraisal process for the Chair. These provide an opportunity to review individual contribution, development needs, Board dynamics and overall effectiveness, and to ensure that Trustees continue to provide appropriate challenge, scrutiny and support to the organisation.

During the year, the Group also completed a comprehensive governance review, resulting in the implementation of a coterminous Board across New Outlook Housing Association and Vision Homes Association. This provides consistent strategic leadership and oversight across the Group while maintaining the distinct legal, charitable and regulatory responsibilities of each organisation.

The revised governance structure is supported by dedicated committees providing more detailed scrutiny of key areas including finance, audit, risk, quality, care, people and organisational performance. Together with the skills audit and appraisal arrangements, these developments have strengthened Board assurance, accountability and decision-making and provide a governance framework that is well suited to Vision Homes Association's future development.

Our Trustee recruitment process includes external adverts to attract professionals with expertise and time to give, to help shape our strategy and ensure good governance. Prospective Trustees meet our Trustees and Chief Executive and attend a board meeting before appointment. A detailed induction pack is provided with information on the structure, management, and financial statements of Vision Homes Association. Team meetings, site visits and ongoing training is also available following a Trustee's appointment.

Employees

Vision Homes Association continues to be supported by a highly committed and experienced workforce. Overall employee numbers have reduced during the year, reflecting organisational restructuring, changes in service requirements and a continued focus on ensuring that staffing structures remain appropriate, sustainable and aligned with the needs of the people we support.

Recruitment remains more challenging in some of our rural locations, where the available workforce is smaller and competition for experienced care staff can be significant. In response, a refreshed recruitment and retention strategy is being developed. This includes a greater use of social media and video-based recruitment to showcase our services and the people who work within them, alongside a review of current pay levels, employment packages and contractual arrangements to ensure that Vision Homes remains an attractive and competitive employer.

VISION HOMES ASSOCIATION
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2026

We are extremely proud of the quality and commitment of our staff. This includes our international recruits, who have become valued members of our teams and continue to provide care and support to a consistently high standard. As our services increasingly support people with complex needs, investing in skilled, confident and well-supported colleagues remains essential to maintaining the quality for which Vision Homes is recognised.

Staff engagement and communication continue to be important elements of our People Strategy. The Staff Forum provides colleagues with a regular opportunity to raise issues, share ideas and contribute to organisational development, while our Team Talk Group newsletter keeps staff informed about activity, achievements and developments across Vision Homes and New Outlook.

Recognition is equally important. Our annual staff events provide an opportunity to celebrate the contribution of colleagues across the organisation, with staff able to nominate their peers for awards recognising outstanding care, leadership, teamwork and service delivery. These events sit alongside our wider recognition arrangements and provide an important opportunity to celebrate the exceptional work taking place within our services.

As Vision Homes develops its specialist and complex-care offer, our focus will remain on recruiting and retaining the right people, developing strong managers and specialist skills, and ensuring that colleagues feel valued, listened to and proud of the work they do. Our workforce is fundamental to both the quality of our services and the future success of the organisation.

The Board of Trustees and Leadership Team would like to place on record their sincere thanks to every member of the Vision Homes team for their outstanding contribution during 2025/26. This has been a year of considerable change, and colleagues across the organisation have responded with professionalism, flexibility and an unwavering commitment to the people we support. The quality of care and support delivered every day is a direct reflection of the skill, compassion and dedication of our workforce. We are immensely grateful for everything our staff have achieved this year and for the important part they continue to play in the success and future of Vision Homes Association

FUTURE PLANS AND OBJECTIVES

Four key high-level objectives have been developed:

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

An Operational Business Plan will translate the Strategic Plan into delivery, and as we are now part of a wider group structure this work will sit as part of the Group strategic review with New Outlook Housing Association.

Disclosure of information to auditor

Each Trustee has taken steps that they ought to have taken as a Trustee, to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The Board of Trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

Appointment of auditor

In accordance with section 485 of the Companies Act 2006, a resolution for the appointment of Cooper Parry as auditors of the charity is to be proposed at the forthcoming Annual General Meeting.

VISION HOMES ASSOCIATION
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2026

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

Approved by order of the members of the board of Trustees on 24 September 2026 and signed on their behalf by:

Zoe Richardson
Chair of Trustees

VISION HOMES ASSOCIATION
(A Company Limited by Guarantee)

STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2026

The Trustees (who are also the directors of the Charity 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. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102) (effective 1 January 2019);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity 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 Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the Board of Trustees on 24 September 2026 and signed on its behalf by:

Zoe Richardson
Chair of Trustees

VISION HOMES ASSOCIATION
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF VISION HOMES ASSOCIATION

Opinion

We have audited the financial statements of Vision Homes Association (the 'charitable company') for the year ended 31 March 2026 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, 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 Financial Reporting Standard 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 charitable company's affairs as at 31 March 2026 and of its 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; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and the provisions available for small entities, 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 charitable company'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 Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the 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 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.

VISION HOMES ASSOCIATION
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF VISION HOMES ASSOCIATION
(CONTINUED)

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the 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 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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 Auditors' 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 is detailed below:

Our assessment focused on key laws and regulations the charitable company has to comply with and areas of the financial statements we assessed as being more susceptible to misstatement. These key laws and regulations included but were not limited to compliance with the Companies Act 2006, Charities Act 2011, Charities (Protection and Social Investment) Act 2016, taxation legislation, data protection, anti-bribery and employment legislation.

VISION HOMES ASSOCIATION
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF VISION HOMES ASSOCIATION
(CONTINUED)

We are not responsible for preventing irregularities, including fraud. Our approach to detecting irregularities, including fraud, included, but was not limited to, the following:

- obtaining an understanding of the legal and regulatory framework applicable to the charitable company and how the charitable company is complying with that framework, including agreement of the financial statement disclosures to underlying documentation and other evidence.
- obtaining an understanding of the charitable company's control environment and how the charitable company has applied relevant control procedures, through discussions and other management and by performing walkthrough testing over key areas.
- obtaining an understanding of the charitable company's risk assessment process, including the risk of fraud.
- reviewing meeting minutes of those charged with governance throughout the year; and
- performing audit testing to address the risk of management override of controls, including testing journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Whilst considering how our audit work addressed the detection of irregularities, we also considered the likelihood of detection of fraud based on our approach. Irregularities arising from fraud are inherently more difficult to detect than those arising from error.

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 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 for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Cooper Parry Group Limited

Statutory Auditor
Cubo Birmingham
4th Floor
Two Chamberlain Square
Birmingham
B3 3AX

28 September 2026

Cooper Parry Group Limited are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

VISION HOMES ASSOCIATION
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2026

	Note	Unrestricted funds 2026 £	Restricted funds 2026 £	Total funds 2026 £	Total funds 2025 £
Income from:					
Donations and legacies	4	-	1,296	1,296	700
Charitable activities	5	3,517,832	-	3,517,832	2,995,979
Investments	6	16,658	-	16,658	23,200
Other income		14,608	-	14,608	34,696
Total income		3,549,098	1,296	3,550,394	3,054,575
Expenditure on:					
Charitable activities	7,8	3,611,122	1,295	3,612,417	3,278,602
Total expenditure		3,611,122	1,295	3,612,417	3,278,602
Net movement in funds		(62,024)	1	(62,023)	(224,027)
Reconciliation of funds:					
Total funds brought forward	15	759,801	11,215	771,016	995,043
Net movement in funds		(62,024)	1	(62,023)	(224,027)
Total funds carried forward	15	697,777	11,216	708,993	771,016

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 23 to 35 form part of these financial statements.

VISION HOMES ASSOCIATION
(A Company Limited by Guarantee)
REGISTERED NUMBER: 02756733

BALANCE SHEET
AS AT 31 MARCH 2026

	Note	2026 £	2026 £	2025 £	2025 £
Fixed assets					
Tangible assets	12		26,509		28,316
			26,509		28,316
Current assets					
Debtors	13	305,839		259,295	
Cash at bank and in hand		931,780		955,152	
		1,237,619		1,214,447	
Current liabilities					
Creditors: amounts falling due within one year	14	(555,135)		(471,747)	
Net current assets			682,484		742,700
Total assets less current liabilities			708,993		771,016
Total net assets			708,993		771,016
Charity funds					
Restricted funds	15		11,216		11,215
Unrestricted funds	15		697,777		759,801
Total funds	15		708,993		771,016

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006. However, an audit is required in accordance with section 144 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 24 September 2026 and signed on their behalf by:

Zoe Richardson
Chair of Trustees

The notes on pages 23 to 35 form part of these financial statements.

VISION HOMES ASSOCIATION
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2026

	Note	2026 £	2025 £
Cash flows from operating activities			
Net cash used in operating activities	17	(30,974)	(76,328)
Cash flows from investing activities			
Interest from investments	6	16,658	23,200
Purchase of tangible fixed assets	12	(9,056)	(24,758)
Net cash provided by/(used in) investing activities		7,602	(1,558)
Cash flows from financing activities			
Net cash provided by financing activities		-	-
Change in cash and cash equivalents in the year		(23,372)	(77,886)
Cash and cash equivalents at the beginning of the year		955,152	1,033,038
Cash and cash equivalents at the end of the year	18,19	931,780	955,152

The notes on pages 23 to 35 form part of these financial statements

VISION HOMES ASSOCIATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026

1. General information

The Charity is a company limited by guarantee and consequently does not have share capital. The charity is registered and incorporated in England. Each of the Trustees is liable to contribute an amount not exceeding £1 towards the assets of the Charity in the event of liquidation.

The registered office is 48 Woodville Road, Harborne, Birmingham, B17 9AT. Its principal activities include the provision, management and maintenance of centres of residence for those with visual impairment and / or multiple disabilities.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Vision Homes Association meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Charity's functional and presentational currency is British Pound Sterling (£) and is rounded to the nearest pound (£).

2.2 Going concern

The Trustees assess whether the use of going concern is appropriate, i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the Financial Statements.

2.3 Income and endowments

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

VISION HOMES ASSOCIATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregates similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.7 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives. .

Depreciation is provided on the following basis:

Motor vehicles	-	25% Reducing balance
Fixtures and fittings	-	25% Straight line
Computer equipment	-	25% Straight line

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Financial Activities.

VISION HOMES ASSOCIATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026

2. Accounting policies (continued)

2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.9 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.11 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.

2.12 Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the lease term.

2.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

VISION HOMES ASSOCIATION
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026**

2. Accounting policies (continued)

2.14 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme. Differences between contributions payable in the year and contributions actually paid are shown as either prepayments or accruals in the Balance Sheet.

3. Critical accounting estimates and areas of judgment

Estimates and judgments 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 Trustees consider that there are no critical accounting estimates or significant areas of judgement or key assumptions that affect items in the Financial Statements other than those included within the accounting policies described above.

4. Income from donations and legacies

	Unrestricted funds 2026 £	Restricted funds 2026 £	Total funds 2026 £	Total funds 2025 £
Donations	-	1,296	1,296	700
Total 2025	700	-	700	

5. Income from charitable activities

	Unrestricted funds 2026 £	Total funds 2026 £	Total funds 2025 £
Housing and support services	3,517,832	3,517,832	2,995,979

All income from charitable activities relates to unrestricted funds in the current and prior year.

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6. Investment income

	Unrestricted funds 2026 £	Total funds 2026 £	Total funds 2025 £
Investment income	16,658	16,658	23,200

7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2026 £	Restricted funds 2026 £	Total 2026 £	Total 2025 £
Housing and support services	3,611,122	1,295	3,612,417	3,278,602
Total 2025	3,277,415	1,187	3,278,602	

8. Analysis of expenditure by activities

	Activities undertaken directly 2026 £	Support costs 2026 £	Total funds 2026 £	Total funds 2025 £
Housing and support services	3,057,784	554,633	3,612,417	3,278,602
Total 2025	2,729,899	548,703	3,278,602	

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8. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Total funds 2026 £	Total funds 2025 £
Staff costs	2,871,060	2,551,134
Other direct costs	186,724	178,765
	<u>3,057,784</u>	<u>2,729,899</u>

Analysis of support costs

	Total funds 2026 £	Total funds 2025 £
Staff costs	87,229	-
Depreciation	10,863	11,040
Allocated support costs	231,094	375,098
Governance costs	225,447	162,565
	<u>554,633</u>	<u>548,703</u>

Governance costs include key management personnel staff costs of £127,705 (2025 - £125,552) which are recharged to the Charity from its parent entity, New Outlook Housing Association Limited.

9. Net incoming/outgoing resources

	2026 £	2025 £
Net (outgoing)/incoming resources for the year include:		
Operating leases - other assets	22,475	17,188
Audit remuneration - audit fees	13,800	13,000
Depreciation of fixed assets	10,863	15,814
	<u>47,138</u>	<u>46,002</u>

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10. Trustees' remuneration and expenses

During the year, one or more Trustees has been paid remuneration by the parent entity, New Outlook Housing Association Limited, and a proportion of this remuneration has been recharged to the Charity. The value of Trustees' remuneration and other benefits was as follows:

		2026 £	2025 £
Zoe Richardson	Remuneration	928	674

During the year ended 31 March 2026, no Trustee expenses have been incurred (2025 - £NIL).

11. Staff costs

	2026 £	2025 £
Staff costs during the year were:		
Wages and salaries	2,753,110	2,443,096
Social security costs	284,584	190,652
Pension costs	48,300	42,938
Agency Staff	28,013	47,047
	<u>3,114,007</u>	<u>2,723,733</u>

Wages and salaries include redundancy costs (statutory redundancy payments and payments in lieu of notice) paid in the year which amounted to £30,428 (2025: £Nil)

The average number of persons employed by the Charity during the year was as follows:

	2026 No.	2025 No.
Administration	8	5
Care staff	116	112
	<u>124</u>	<u>117</u>

The number of employees whose employee benefits (including redundancy costs and excluding employer pension costs) exceeded £60,000 was:

	2026 No.	2025 No.
In the band £60,001 - £70,000	1	-

The total employee benefits of the key management personnel of the Charity were £127,705 (2025 - £125,614). The key management personnel are directly employed by the parent entity, New Outlook Housing Association Limited, and a proportion of their employee benefits are recharged to Vision Homes Association.

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12. Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation			
At 1 April 2025	82,017	28,022	110,039
Additions	9,056	-	9,056
At 31 March 2026	<u>91,073</u>	<u>28,022</u>	<u>119,095</u>
Depreciation			
At 1 April 2025	62,556	19,167	81,723
Charge for the year	8,058	2,805	10,863
At 31 March 2026	<u>70,614</u>	<u>21,972</u>	<u>92,586</u>
Net book value			
At 31 March 2026	<u>20,459</u>	<u>6,050</u>	<u>26,509</u>
At 31 March 2025	<u>19,461</u>	<u>8,855</u>	<u>28,316</u>

13. Debtors

	2026 £	2025 £
Due within one year		
Trade debtors	234,404	171,351
Other debtors	-	715
Prepayments and accrued income	71,435	87,229
	<u>305,839</u>	<u>259,295</u>

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14. Creditors: Amounts falling due within one year

	2026 £	2025 £
Trade creditors	15,432	32,252
Amounts owed to group undertakings	340,881	287,099
Other taxation and social security	47,096	41,105
Other creditors	23,284	23,024
Accruals and deferred income	128,442	88,267
	<u>555,135</u>	<u>471,747</u>

15. Statement of funds

Statement of funds - current year

	Balance at 1 April 2025 £	Income £	Expenditure £	Balance at 31 March 2026 £
Unrestricted funds				
Designated funds				
Designated	260,000	-	-	260,000
	<u>260,000</u>	<u>-</u>	<u>-</u>	<u>260,000</u>
General funds				
Unrestricted	499,801	3,549,098	(3,611,122)	437,777
	<u>499,801</u>	<u>3,549,098</u>	<u>(3,611,122)</u>	<u>437,777</u>
Total Unrestricted funds	<u>759,801</u>	<u>3,549,098</u>	<u>(3,611,122)</u>	<u>697,777</u>
Restricted funds				
Sundry projects	10,666	1,296	(1,295)	10,667
Refurbishments funds	549	-	-	549
	<u>11,215</u>	<u>1,296</u>	<u>(1,295)</u>	<u>11,216</u>
Total of funds	<u>771,016</u>	<u>3,550,394</u>	<u>(3,612,417)</u>	<u>708,993</u>

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15. Statement of funds (continued)

The specific purposes for which the funds are to be applied are as follows:

Designated funds

The designated reserve is to cover:

- Capital and property projects of £250,000
- IT communications of £10,000

Restricted funds

The refurbishment funds arise from grants for the purchase of furniture and building refurbishment and are represented by certain leasehold improvements and fixtures and fittings.

Sundry projects include amounts raised or donated specifically for the benefit of service users.

Statement of funds - prior year

	Balance at 1 April 2024 £	Income £	Expenditure £	Balance at 31 March 2025 £
Unrestricted funds				
Designated funds				
Designated	260,000	-	-	260,000
General funds				
Unrestricted	722,641	3,054,575	(3,277,415)	499,801
Total Unrestricted funds	982,641	3,054,575	(3,277,415)	759,801
Restricted funds				
Sundry projects	11,853	-	(1,187)	10,666
Refurbishments funds	549	-	-	549
	12,402	-	(1,187)	11,215
Total of funds	995,043	3,054,575	(3,278,602)	771,016

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16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2026 £	Restricted funds 2026 £	Total funds 2026 £
Tangible fixed assets	23,812	2,697	26,509
Current assets	1,229,100	8,519	1,237,619
Creditors due within one year	(555,135)	-	(555,135)
Total	697,777	11,216	708,993

Analysis of net assets between funds - prior year

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	24,324	3,992	28,316
Current assets	1,207,224	7,223	1,214,447
Creditors due within one year	(471,747)	-	(471,747)
Total	759,801	11,215	771,016

17. Reconciliation of net movement in funds to net cash flow from operating activities

	2026 £	2025 £
Net expenditure for the year (as per Statement of Financial Activities)	(62,023)	(224,027)
Adjustments for:		
Depreciation charges	10,863	15,814
Investment income	(16,658)	(23,200)
Loss on the sale of fixed assets	-	5,692
Increase in debtors	(46,544)	(130,622)
Increase in creditors	83,388	280,015
Net cash used in operating activities	(30,974)	(76,328)

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18. Analysis of cash and cash equivalents

	2026 £	2025 £
Cash in hand	931,780	955,152
Total cash and cash equivalents	<u>931,780</u>	<u>955,152</u>

19. Analysis of changes in cash and cash equivalents

	At 1 April 2025 £	Cash flows £	At 31 March 2026 £
Cash at bank and in hand	955,152	(23,372)	931,780
	<u>955,152</u>	<u>(23,372)</u>	<u>931,780</u>

20. Pension commitments

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

The pension cost charge represents contributions payable by the Charity to the scheme and amounted to £48,300 (2025 - £42,938). Contributions of £10,453 (2025 - £10,013) were payable to the scheme at the balance sheet date and are included in creditors.

21. Operating lease commitments

At 31 March 2026 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2026 £	2025 £
Not later than 1 year	6,667	9,113

22. Related party transactions

New Outlook Housing Association Limited is the parent undertaking of the Charity. During the year ended 31 March 2026, a proportion of the executive team remuneration and other costs totaling £218,791 (2025 - £211,577) were recharged to the Charity from New Outlook Housing Association Limited. At the 31 March 2026, an amount of £340,881 (2025 - £287,099) was owing to New Outlook Housing Association Limited.

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NOTES TO THE FINANCIAL STATEMENTS
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23. Parent and ultimate parent undertaking

The Charity's immediate and ultimate parent undertaking is New Outlook Housing Association Limited, a Registered Society under the Co-operative and Community Benefit Societies Act 2014. The consolidated financial statements are available from its registered office: 48 Woodville Road, Harborne, Birmingham, West Midlands, B17 9AT.