

Sight Support Worthing

England & Wales · Charity number 1078504

Details

Other names	WORTHING SOCIETY FOR THE BLIND, SIGHT SUPPORT WORTHING
Status	Registered
Legal form	Charitable company
Company number	03818652
Registered	1999-12-08
Register	View on the Charity Commission register

Contact

Address	48 Rowlands Road Worthing BN11 3JT
Phone	01903235782
Email	info@sightsupportworthing.org.uk
Website	www.sightsupportworthing.org.uk

Activities

Objects: THE RELIEF OF PERSONS WHO ARE BLIND OR PARTIALLY SIGHTED LIVING WITHIN THE BOUNDARIES OF THE BOROUGH OF WORTHING

Activities: Promoting and enhancing the independence and wellbeing of visually impaired people. Including events, clubs & classes, assistive tech, counselling and advisory services.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space
- **What:** Disability
- **Who:** People With Disabilities

Geography

- **Area of benefit:** WORTHING
- East Sussex
- West Sussex

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£191,554	£524,590	-	-
2024-03-31	£224,401	£505,316	-	-
2023-03-31	£207,375	£418,566	-	-
2022-03-31	£352,432	£274,568	-	-
2021-03-31	£114,088	£200,864	-	-

Trustees

Name	Role	Appointed
Adil Siganporia		2022-09-22
Cassandra Rosalene Magee		2025-10-20
Cherry Christina Ward		2016-06-17
Kelly O'Haire		2023-10-16
Mark Scott		2025-05-26
NEIL CLARKE		2013-01-24
Penny Daly		2025-07-21
ROBERT JOHN SMYTHERMAN		2025-06-16

Accounts

Registered number: 03818652
Charity number: 1078504

Sight Support Worthing Ltd (formerly Worthing Society for the Blind)
(A company limited by guarantee)

Unaudited

Trustees' report and financial statements

For the year ended 31 March 2025

Sight Support Worthing Ltd
(A company limited by guarantee)

Contents

	Page
Reference and administrative details of the company, its Trustees and advisers	1
Trustees' report	2 - 7
Trustees' responsibilities statement	8
Independent examiner's report	9
Statement of financial activities	10
Balance sheet	11 - 12
Notes to the financial statements	13 - 30

Sight Support Worthing Ltd
(A company limited by guarantee)

Reference and administrative details of the company, its Trustees and advisers
For the year ended 31 March 2025

Trustees

Mr N Clarke
Mrs C C Ward, Chair
Miss K O'Haire
Mr Adil Siganporia
Mrs P Daly (appointed 21 July 2025)
Mr R J Smytherman (appointed 16 June 2025)
Mr M Scott (appointed 26 May 2025)
Miss A Blackman (resigned 31 March 2025)
Miss L J Tunbridge-Adams (resigned 31 March 2025)

Company registered number

03818652

Charity registered number

1078504

Registered office

48 Rowlands Road
Worthing
West Sussex
BN11 3JT

General Manager

Sonia Baker

Accountants

Kreston Reeves LLP
Chartered Accountants
9 Donnington Park
85 Birdham Road
Chichester
West Sussex
PO20 7AJ

Sight Support Worthing Ltd **(A company limited by guarantee)**

Trustees' report **For the year ended 31 March 2025**

The trustees present their Annual report together with the unaudited financial statements of the Charity for the year 1 April 2024 to 31 March 2025. The Annual report serves the purposes of both a trustees' report and a directors' report under company law. The trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the charity qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and Activities

Our Purpose

To improve social engagement for the visually impaired community through as many accessible activities, assistive resources and general support including increased collaboration with many relevant organisations within the community.

Our Mission

Our mission is to provide relevant, beneficial and inclusive activities and resources to the VI community, while adapting as those needs evolve over time, ensuring the members are encouraged to be as independent as they feel confident.

We will always aim to be a warm, welcoming Charity, which really gets to know members and continues to expand out into the community increasing awareness.

We will also continue to encourage collaboration between many parties with the purpose of improving the awareness of Sight Support Worthing (SSW) and what it can singularly and collectively achieve by working with others to bring about social change for the local VI community. We will also use this knowledge to offer support to any visually impaired person who contacts SSW for assistance, regardless of their location.

Aims of the Charity

The prime objectives of the charity remain unchanged: to support visually impaired people in their daily lives through:

- a range of accessible social activities;
- supporting and enhancing their use of a wide range of assistive technology devices to meet their specific needs/requirements;
- providing a welcoming and informative response to any relevant questions raised from whatever source and seeking appropriate responses when required or signposting to a more appropriate third party in the community;
- working with the local authorities, NHS providers or similar including corporate partners to promote the needs of visually impaired people;
- encouraging and inspiring visually impaired people in every way possible in all aspects of physical and mental wellbeing and independence;
- Ensuring the charity ensures an all-inclusive approach when undertaking any event, activity either internal or external to main charity premises;
- To engage with many third parties of a wide and varied spectrum offering training on the most appropriate and considered correct approach when attending to the needs of visually impaired irrespective of the environment.

Sight Support Worthing Ltd
(A company limited by guarantee)

Trustees' report (continued)
For the year ended 31 March 2025

The overall objective is to provide whatever support individual Members require - a key part of that objective is being able to understand and discuss those needs with Members both individually and collectively so that there is a clearer understanding of what is needed and how best the Charity could support those individual needs. This is particularly important for new Members who, in the main, may/will have only recently begun to lose their sight resulting in their needs being more complex than another individual that have either never had sight or have been visually impaired for many years. In both latter scenarios the individuals will often know their boundaries but would like to be challenged. In all we set to achieve we do not forget the potential mental and physical impact which may be involved when connecting visually impaired persons with a third-party or activity that may in time become an additional supportive role.

To establish this level of support requires a great deal of open, informed honesty and trust, including confidentiality when communicating between the Charity's employee's/volunteers and the individual Members. The Charity is constantly reviewing its working practices associated with all parties and regularly offers training updates. The Charity continues to ensure it is best placed to provide the time needed to develop the appropriate levels of trust and understanding when engaging all parties. The resulting experiences learned have and will continue to give immense benefits to all parties including families, partners or carers. The Charity employs a diverse team of staff and are assisted by a large and diverse pool of volunteers. The interaction between parties has meant that individual skills of all involved with the charity increase their own skills and knowledge. Measuring the success of the Charity's work is done through both data capture analysis and also through feedback from Members and their families. The Charity holds regular Forums for Members to relay their views to the Charity's management team. The charity's technical team is particularly involved in the services offered to support members in their use of technology; phones, tablets, PCs or other assistive devices. The Charity gets immediate feedback in terms of follow-on questions and the degree to which Members utilise such opportunities.

The staff continually strive to improve the collation of all manner of information enabling an even more precise detailed Impact report of the charity's members and service users while identifying more specific areas. This report also gives direct feedback from the charity's users.

The Charity is looking to ensure that all the lessons learned in respect of supporting its members and service users can be and are shared with anyone who has a visual impairment regardless of whether they are formally members of the SSW or not. SSW is continuing to pursue and open up avenues to ensure that a far wider community learns of the services, support and advice the charity has to offer to anyone with a visual impairment regardless of their place of residence. Formal SSW membership is limited to those living within the Worthing boundary and any visually impaired persons who can attend events (space permitting) relying on their own mode of transport.

Sight Support Worthing – operating under a few different names - is a registered charity that was first established in 1910. We are proud to be the oldest surviving charity in Worthing. The connections we continually work to engage with within the community enables us to ensure we offer many varied activities and events to all ages of our Charity. We are also very proud to have some activities that are engaging the younger members and leading them to some impressionable heights in their sporting element, even at national competitions.

The Charity champions diversity and inclusion and to this end grants for assisting in some significant changes have been successfully received. We continue to research this aspect of the charity and evolve as events and finances permit.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to the public benefit. The Trustees consider that the main activities set out above enable the charity to further the charity's purposes for the benefit of its members families, carers including the giving consideration as to how the public can/will benefit.

Sight Support Worthing Ltd
(A company limited by guarantee)

Trustees' report (continued)
For the year ended 31 March 2025

Achievements and Performance

SSW's significant achievements in the period of this Report relate to continually finding ways to better our community connections with some giving financial support for very specific activities/events. We continue to challenge the rapidly changing elements of any technical services we offer and a more defined and dedicated resource to ensure our volunteers are better placed with their life's experiences and our members. Volunteer forums offer valuable feedback to both the staff and the members.

In this reporting period, the staff have had changes but continue to have a wide range of expertise to benefit the charity as it moves forward.

In addition, by reaching out to other organisations, employers and various professional and/or youth organisations, the charity has been offering some first-hand knowledge associated with the impact being visually impaired has. It also offers tips and advice on how they and their friends and families can begin to live their lives to the fullest while being independent. We offer individual or groups supported guider training within these groups and many other establishments. In doing so, the charity has begun to break down invisible silent barriers thus helping the visually impaired of all ages to feel more integrated.

Financial Review

This financial year's income comprised of dividend income from investments, drawdown funds from the sale of investments and legacy receipts. Sight Support Worthing continues to receive a grant from the National Lottery and following a recent successful application for funding, the National Lottery grant will continue for the next four years.

Over the past year the charity has increased its membership and the range of services it can offer. This, in part, has resulted in a change to the age profile of its members. This change has been managed in line with the charity's strategic objectives and the board's expectations.

Sight Support Worthing have taken on a fundraiser in a full-time role to work with the marketing team as we look forward to raising the profile of the charity still further.

This year's income and expenditure account shows a deficit of £314,178 (2024: £136,266) and net assets amounted to £2,762,036 (2024: £3,076,214).

The financial statements confirm that the charity is financially sound.

Trustees Actions

To maintain the Trustees ability to monitor the charity's financial performance throughout the year, the Trustees have continued their programme of monthly financial reports that provide a detailed summary of income and expenses. This enables a regular review to be undertaken by the Trustees whereby any unexpected fluctuations in the anticipated income or expenses can be readily identified and where necessary, specific actions can be instigated to address any matters of concern.

Sight Support Worthing Ltd
(A company limited by guarantee)

Trustees' report (continued)
For the year ended 31 March 2025

Investments and Reserves Policy

The Trustees' policy regarding the charity's investments continues to seek a balance between investments to generate income for the immediate (on-going) needs and to provide funds for contingencies and capital projects.

The investment portfolios are managed on behalf of the charity by Rathbones (formerly Investec Wealth and Investment). The charity's Trustees receive regular reports from the Rathbones Investment Manager who normally attends one Board meeting during the year to give a personal report.

The Trustees are fully satisfied that Rathbones are providing a reliable and effective service.

The Board of Trustees has examined the charity's requirements for reserves considering the main risks to the organisation. It has established a policy whereby those funds not invested in tangible fixed assets should be between 6 months to one year of expenditure. The target is £300,000 to £500,000 in general funds. The reserves are there to enable the charity to maintain current activities and allow for any significant drop in income. Having taken account of the required level of reserves (£500,000) and monies relating to functional fixed assets (£508,000) the Charities free general reserves amounted to approximately £1.32 million. This is to be made available to make up any shortfall in income over the next three years. During this time Sight Support Worthing look to continue to build new income and funding streams to sustain our future.

The charity has recently moved towards offering technology/equipment and support, such as phones, tablets, specific devices to the members. This has necessitated taking on new staff members and the resulting increase to budgeted expenditure. It is felt that this area of support will, in the future, require more emphasis by way of funding. To achieve this the Charity have employed a fundraiser whose purpose is to set projects, events, approach all parties with the aim to raise funds for the charity whilst promoting the charity and ensuring members, staff, volunteers and the community alike enjoy themselves while getting to learn about all that the Charity has to offer.

The Board continually reviews as part of its overall budgeting commitments, funding for the maintenance of the building, car park, minibus and car.

Both unrestricted and endowment funds are structured that approximately <75% of the underlying investment is in the form of equities. SSW have regular contact with Rathbones, the wealth management fund, who administer the funds to ensure control is exercised. At the end of the year the total reserves of the charity stood at £2,762,036 (2024: £3,076,214).

The charity's unrestricted funds amounted to £2,330,595 (2024: £2,583,636) at the year end.

The charity's restricted funds amounted to £431,441 (2024: £492,578) at the year end.

The charity's free reserves amounted to £97,798 (2024: £96,240) at the year end.

Sight Support Worthing Ltd
(A company limited by guarantee)

Trustees' report (continued)
For the year ended 31 March 2025

Plans for future periods

SSW's Key Objectives

1. Continue to improve our communications with Members to provide whatever support is needed in order to maintain their well-being and independence.
2. Further extend the range of services SSW provides to help the VI community fully and safely exploit the use of the many varied platforms of technology:
3. Further extend our collaborative work with other charities and organisations to better improve all understanding to enable services to improve.
4. Find additional avenues for promoting the services SSW offers so that as many people as possible can benefit from our support, expertise and advice.
5. Continue to expand on the Fundraising appointment and further develop a long term plan moving forward, raising funds, giving of donations and seeking grants if necessary for specific SSW projects.
6. Continue to create relationships with many other services more appropriately aimed to enhance all avenues of assistance for visually impaired.
7. Continue the wellbeing and counselling service providing support where needed. As a result of a National Lottery Grant this service has, since its inception in 2022 proved to be a very much needed service and has been seen to be a very important and necessary process for the VI persons. It continues to be financially supported by National Lottery funding.

Structure, Governance and Management

Constitution

Sight Support Worthing is a company limited by guarantee and a registered charity governed by its memorandum and articles of association. Company Number 3818652; Charity Number 1078504.

The Directors of the charitable company are its Trustees for the purposes of charity law and throughout this report are collectively referred to as the Trustees.

New Trustees are recruited, interviewed and co-opted by the current Board of Trustees prior to a formal vote by members at an AGM.

In accordance with the Articles of Association there is a time limit for Trustees to serve at which point they may be nominated (by the Board or members) for re-election at an AGM.

Decision making is undertaken – and formally minuted – by Trustees at regular (currently monthly) Board meetings.

Staff

The day-to-day responsibility of running the charity, providing the wide range of services to its members and ensuring the maintenance of the Centre in Rowlands Road is the responsibility of the staff who are funded by the Charity.

The Executive Manager reports to the Board and attends most Board Meetings. In addition, to ensure an open level of communication, members of staff are invited to attend in particular if they are undertaking a particular project that they wish to put to the Board.

The Board would like to record their sincere thanks to all the staff for their collective and sometimes singular enthusiasm and/initiative in developing and implementing ways of delivering the Board's Objectives in an appropriate befitting approach for both VI and sighted people to understand.

Sight Support Worthing Ltd
(A company limited by guarantee)

Trustees' report (continued)
For the year ended 31 March 2025

Volunteers

The charity is and remains hugely dependent on its volunteers who provide a wealth of knowledge, support and interests that make their input across many activities even more effective in the support to the members and families. No matter what time of day or whether in or away from the charity' premises the level of support, commitment and enthusiasm is unquestionable. - Thank you.

Board of trustees

The Charity is managed by a Board of Trustees which is responsible for setting out the overall strategy and aims of the Charity. The Board meets every month and receives Reports from the salaried SSW Manager and staff members, setting out progress, issues and a summary of expenditure. The staff Executive Manager attends most Board Meetings. The aim is to ensure transparency, openness and trust across all those who have a responsibility for supporting the Charity's Members.

There is a detailed Staff Handbook and a separate set of Policy documents covering all areas of the Charities responsibilities. Some of those Policies relate to volunteers and to Members to ensure that everyone understands their roles and responsibilities. An Induction and Training pack is in place for volunteers (including Trustees) which covers specific, practical training for working with the visually impaired.

The SSW Board is ultimately responsible for setting levels of staff pay and the Board has an Annual Review process to determine appropriate levels of pay increases.

The Charity's Finances are reviewed at every Board Meeting, at which the levels of income and expenditure are reviewed. Any unexpected fluctuations are discussed and reviewed to determine whether or not there is an underlying issue that needs to be addressed. Any potential risks or issues relating to future plans are reviewed at those Meetings and any necessary action is approved, implemented and monitored.

Regarding the longer-term, there are no known factors likely to affect the Charity's future financial position nor its ability to deliver the agreed Objectives.

As at the end of this report period 31st March 2025 the Board is made up of seven Trustees – 3 co-opted and this includes one VI trustee who is a member of SSW.

Small Companies Exemption

The report of the Trustees and Directors has been prepared taking advantage of the small companies' exemption in Section 415A of the Companies Act 2006.

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



Cherry Ward 17 Oct 2025 17:27:16 BST (UTC +1)

.....
Mrs C C Ward
(Chair of Trustees)

Date: 17 October 2025

Sight Support Worthing Ltd
(A company limited by guarantee)

Statement of Trustees' responsibilities
For the year ended 31 March 2025

The Trustees (who are also the directors of the company 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 . 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 company 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);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company 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 and signed on its behalf by:



Cherry Ward 17 Oct 2025 17:27:16 BST (UTC +1)

Mrs C C Ward
(Chair of Trustees)

Date: 17 October 2025

Sight Support Worthing Ltd
(A company limited by guarantee)

Independent examiner's report
For the year ended 31 March 2025

Independent examiner's report to the Trustees of Sight Support Worthing Ltd ('the company')

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 March 2025.

Responsibilities and basis of report

As the Trustees of the company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

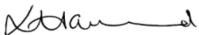
Independent examiner's statement

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

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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

This report is made solely to the company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

Signed: 
Lucy Hammond 27 Oct 2025 09:35:07 GMT (UTC +0)

Dated: 27 October 2025

Lucy Hammond

BSc FCA

Kreston Reeves LLP
Chartered Accountants
9 Donnington Park
85 Birdham Road
Chichester
West Sussex
PO20 7AJ

Sight Support Worthing Ltd
(A company limited by guarantee)

Statement of financial activities (incorporating income and expenditure account)
For the year ended 31 March 2025

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income and endowments from:						
Donations and legacies	2	43,679	49,815	-	93,494	118,364
Charitable activities	3	12,404	-	-	12,404	11,695
Other trading activities	4	20,278	-	-	20,278	11,558
Investments	5	64,417	-	961	65,378	82,784
Total income and endowments		140,778	49,815	961	191,554	224,401
Expenditure on:						
Raising funds	6,7	14,117	-	1,064	15,181	18,276
Charitable activities		427,622	81,787	-	509,409	487,040
Total expenditure		441,739	81,787	1,064	524,590	505,316
Net expenditure before net gains on investments		(300,961)	(31,972)	(103)	(333,036)	(280,915)
Net gains on investments		14,942	-	3,916	18,858	144,649
Net (expenditure)/income		(286,019)	(31,972)	3,813	(314,178)	(136,266)
Transfers between funds	16	32,978	(538)	(32,440)	-	-
Net movement in funds		(253,041)	(32,510)	(28,627)	(314,178)	(136,266)
Reconciliation of funds:						
Total funds brought forward		2,583,636	36,785	455,793	3,076,214	3,212,480
Net movement in funds		(253,041)	(32,510)	(28,627)	(314,178)	(136,266)
Total funds carried forward		2,330,595	4,275	427,166	2,762,036	3,076,214

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 13 to 30 form part of these financial statements.

Sight Support Worthing Ltd
(A company limited by guarantee)
Registered number: 03818652

Balance sheet
As at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	12	508,035	519,641
Investments	13	2,151,928	2,423,548
		2,659,963	2,943,189
Current assets			
Stocks		3,199	648
Debtors	14	26,965	14,452
Cash at bank and in hand		89,636	134,981
		119,800	150,081
Creditors: amounts falling due within one year	15	(17,727)	(17,056)
Net current assets		102,073	133,025
Total net assets		2,762,036	3,076,214
Charity funds			
Endowment funds	16	427,166	455,793
Restricted funds	16	4,275	36,785
Unrestricted funds	16	2,330,595	2,583,636
Total funds		2,762,036	3,076,214

Sight Support Worthing Ltd
(A company limited by guarantee)
Registered number: 03818652

Balance sheet (continued)
As at 31 March 2025

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

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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 and signed on their behalf by:


Cherry Ward 17 Oct 2025 17:27:16 BST (UTC +1)

.....
Mrs C C Ward
(Chair of Trustees)
Date: 17 October 2025

The notes on pages 13 to 30 form part of these financial statements.

Sight Support Worthing Ltd
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2025

1. Accounting policies

1.1 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.

Sight Support Worthing Ltd 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.

1.2 Company status

The company is a private company, limited by guarantee, incorporated in England & Wales. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

1.3 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.4 Income

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

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

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.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

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.

Sight Support Worthing Ltd
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2025

1. Accounting policies (continued)

1.5 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. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity.

Support costs are those costs incurred directly in support of expenditure on the objects of the company and include general overheads of the day centre (which includes the head office). Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

1.6 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

1.7 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.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	- 75 years straight line
Motor vehicles	- 25% straight line
Fixtures and fittings	- 25% straight line
Computer equipment	- 33.3% straight line

Sight Support Worthing Ltd
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2025

1. Accounting policies (continued)

1.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

1.9 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

1.10 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.11 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.12 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.13 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 company 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.

1.14 Financial instruments

The company 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.15 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

Sight Support Worthing Ltd
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2025

1. Accounting policies (continued)

1.16 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 company and which have not been designated for other purposes.

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.

The endowment fund was set up with the purpose of the income to be used for the day to day running costs of the charity.

Investment income, gains and losses are allocated to the appropriate fund.

2. Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Donations	16,407	-	16,407
Legacies	2,000	-	2,000
Grants	25,272	49,815	75,087
	43,679	49,815	93,494
	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Donations	6,969	-	6,969
Legacies	8,332	-	8,332
Grants	9,007	89,880	98,887
Government grants	4,176	-	4,176
	28,484	89,880	118,364

Government grants were received in the prior year in relation to the Access to Work Scheme.

Sight Support Worthing Ltd
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2025

3. Income from charitable activities

	Unrestricted funds 2025 £	Total funds 2025 £
Costs recovered	12,404	12,404

	Unrestricted funds 2024 £	Total funds 2024 £
Costs recovered	11,695	11,695

4. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2025 £	Total funds 2025 £
Fundraising income	11,162	11,162

	Unrestricted funds 2024 £	Total funds 2024 £
Fundraising income	6,410	6,410

Sight Support Worthing Ltd
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2025

4. Income from other trading activities (continued)

Income from non charitable trading activities

	Unrestricted funds 2025 £	Total funds 2025 £
Resource room sales	9,116	9,116

	Unrestricted funds 2024 £	Total funds 2024 £
Resource room sales	5,148	5,148

5. Investment income

	Unrestricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £
Listed investments	64,170	961	65,131
Interest receivable	247	-	247
	<u>64,417</u>	<u>961</u>	<u>65,378</u>

	Unrestricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £
Listed investments	72,202	10,104	82,306
Interest receivable	478	-	478
	<u>72,680</u>	<u>10,104</u>	<u>82,784</u>

Sight Support Worthing Ltd
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2025

6. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2025 £	Total funds 2025 £
Stock expense	3,458	3,458

	Unrestricted funds 2024 £	Total funds 2024 £
Stock expense	7,838	7,838

Fundraising trading expenses

	Unrestricted funds 2025 £	Total funds 2025 £
Event costs	3,276	3,276

Other trading expenses

	Unrestricted funds 2025 £	Total funds 2025 £
Resource room	101	101

	Unrestricted funds 2024 £	Total funds 2024 £
Resource room	263	263

Sight Support Worthing Ltd
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2025

7. Investment management costs

	Unrestricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £
Investment management fees	7,282	1,064	8,346

	Unrestricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £
Investment management fees	8,878	1,297	10,175

Sight Support Worthing Ltd
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2025

8. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £
Day Centre	434,384	57,160	491,544
Rowlands Road	17,865	-	17,865
	452,249	57,160	509,409

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £
Day Centre	407,536	62,273	469,809
Rowlands Road	17,231	-	17,231
	424,767	62,273	487,040

Sight Support Worthing Ltd
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2025

8. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Day Centre 2025 £	Rowlands Road 2025 £	Total funds 2025 £
Staff costs	377,821	-	377,821
Activities	3,798	-	3,798
Insurance	2,650	-	2,650
Gardening	-	110	110
Light and heat	-	6,763	6,763
Rates	-	222	222
Cleaning	-	6,869	6,869
Repairs and maintenance	5,106	-	5,106
Accounting fees	5,400	-	5,400
Postage, printing, stationery and telephone	8,183	-	8,183
Other expenses	24,395	2,877	27,272
Computer costs	7,031	-	7,031
Security	-	1,024	1,024
	434,384	17,865	452,249

	Day Centre 2024 £	Rowlands Road 2024 £	Total funds 2024 £
Staff costs	347,238	-	347,238
Activities	3,066	-	3,066
Insurance	134	-	134
Gardening	-	178	178
Light and heat	-	6,757	6,757
Rates	-	222	222
Cleaning	-	5,908	5,908
Repairs and maintenance	12,355	-	12,355
Accounting fees	5,628	-	5,628
Postage, printing, stationary and telephone	6,840	-	6,840
Other expenses	27,197	3,464	30,661
Computer costs	5,078	-	5,078
Security	-	702	702
	407,536	17,231	424,767

Sight Support Worthing Ltd
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2025

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Day Centre 2025 £	Total funds 2025 £
Depreciation	11,745	11,745
Repairs and maintenance	530	530
Other expenses	20,704	20,704
Advertising	11,909	11,909
Motor vehicle costs	8,072	8,072
Governance costs	4,200	4,200
	57,160	57,160

	Day Centre 2024 £	Total funds 2024 £
Depreciation	11,858	11,858
Repairs and maintenance	668	668
Postage, printing, stationary and telephone	81	81
Other expenses	29,229	29,229
Advertising	10,421	10,421
Computer costs	8,589	8,589
(Gain)/Loss on disposal of fixed assets	(2,083)	(2,083)
Governance costs	3,510	3,510
	62,273	62,273

9. Independent examiner's remuneration

	2025 £	2024 £
Fees payable to the company's independent examiner	5,820	3,510
Fees payable to the company's independent examiner in respect of:		
Payroll services	1,969	1,992
	1,969	1,992

Sight Support Worthing Ltd
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2025

10. Staff costs

	2025 £	2024 £
Wages and salaries	341,163	315,569
Social security costs	27,232	23,569
Contribution to defined contribution pension schemes	9,426	8,100
	<u>377,821</u>	<u>347,238</u>

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

	2025 No.	2024 No.
Total	<u>12</u>	<u>12</u>

No employee received remuneration amounting to more than £60,000 in either year.

The total remuneration paid to key management personnel was £45,868 (2024 - £43,032).

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 March 2025, no expenses were reimbursed to trustees. (2024: £568 reimbursed or paid directly to 1 Trustee. The expenses were incurred towards project running costs.)

Sight Support Worthing Ltd
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2025

12. Tangible fixed assets

	Freehold property £	Motor vehicles £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation					
At 1 April 2024	567,528	92,218	32,353	10,618	702,717
Additions	-	-	-	139	139
Disposals	-	(7,018)	(10,097)	-	(17,115)
At 31 March 2025	567,528	85,200	22,256	10,757	685,741
Depreciation					
At 1 April 2024	59,015	92,218	25,470	6,373	183,076
Charge for the year	4,540	-	3,817	3,388	11,745
On disposals	-	(7,018)	(10,097)	-	(17,115)
At 31 March 2025	63,555	85,200	19,190	9,761	177,706
Net book value					
At 31 March 2025	503,973	-	3,066	996	508,035
At 31 March 2024	508,513	-	6,883	4,245	519,641

Sight Support Worthing Ltd
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2025

13. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2024	2,423,548
Additions	402,101
Disposals	(692,579)
Revaluations	18,858
At 31 March 2025	2,151,928
 Net book value	
At 31 March 2025	2,151,928
At 31 March 2024	2,423,548

14. Debtors

	2025 £	2024 £
Due within one year		
Trade debtors	15,500	150
Prepayments and accrued income	11,465	14,302
	26,965	14,452

15. Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	3,768	3,471
Other taxation and social security	9,759	8,305
Accruals and deferred income	4,200	5,280
	17,727	17,056

Sight Support Worthing Ltd
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2025

16. Statement of funds

Statement of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2025 £
Unrestricted funds						
General Funds	<u>2,583,636</u>	<u>140,778</u>	<u>(441,739)</u>	<u>32,978</u>	<u>14,942</u>	<u>2,330,595</u>
Endowment funds						
Endowment Fund	<u>455,793</u>	<u>961</u>	<u>(1,064)</u>	<u>(32,440)</u>	<u>3,916</u>	<u>427,166</u>
Restricted funds						
Wellbeing - National Lottery	28,812	37,690	(69,964)	3,462	-	-
Steyne Gardens - Rampion	201	-	(114)	-	-	87
Albert Hall Trust Children's Counselling	4,000	-	-	(4,000)	-	-
Community Safety Fund - Scam Awareness	2,762	-	(2,708)	-	-	54
Sussex Community Foundation	1,010	7,125	(7,793)	-	-	342
BSP - Building Sustainability	-	3,000	-	-	-	3,000
Cash4Clubs - Showdown	-	2,000	(1,208)	-	-	792
	<u>36,785</u>	<u>49,815</u>	<u>(81,787)</u>	<u>(538)</u>	<u>-</u>	<u>4,275</u>
Total of funds	<u><u>3,076,214</u></u>	<u><u>191,554</u></u>	<u><u>(524,590)</u></u>	<u><u>-</u></u>	<u><u>18,858</u></u>	<u><u>2,762,036</u></u>

Sight Support Worthing Ltd
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2025

16. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2024 £
Unrestricted funds						
General Funds	2,711,187	124,417	(424,963)	10,104	162,891	2,583,636
Endowment funds						
Endowment Fund	475,332	10,104	(1,297)	(10,104)	(18,242)	455,793
Restricted funds						
Wellbeing - National Lottery	23,367	80,380	(74,935)	-	-	28,812
Steyne Gardens - Rampion	2,253	-	(2,052)	-	-	201
Wellbeing walks - Tesco	341	-	(341)	-	-	-
Albert Hall Trust Children's Counselling	-	4,000	-	-	-	4,000
Community Safety Fund - Scam Awareness	-	3,500	(738)	-	-	2,762
Sussex Community Foundation	-	2,000	(990)	-	-	1,010
	25,961	89,880	(79,056)	-	-	36,785
Total of funds	3,212,480	224,401	(505,316)	-	144,649	3,076,214

Sight Support Worthing Ltd
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2025

16. Statement of funds (continued)

Endowment Fund

The endowment fund was previously set up on receipt of £350,000 from the Brighton and Worthing Charitable Trust for the Elderly. The income from the fund will be used to off-set the Society's day to day running costs as specified by the Society as part of the Trust winding up agreement.

Restricted Funds

Wellbeing National Lottery - for counselling and wellbeing services. To pay for 2 salaries and associated infrastructure.

Steyne Gardens Rampion - for the Steyne Gardens sensory garden project in Worthing town centre. For plants, gardening equipment and supplies.

Wellbeing Walks Tesco - This paid for transportation to enable service users to participate in 12 leisure walks to support their health and wellbeing.

Community Safety Fund - Scam Awareness - Grant issued by the Police and Crime Commissioner to deliver crime prevention and community safety initiatives. Our grant was to provide scam awareness workshops to our vulnerable clients.

Albert Hall Trust Children's Counselling - To compliment our existing counselling service by providing counselling for under 18-year-olds. After confirmation from the grantor, the fund was transferred from the restricted fund to the general fund, and then used against the shortfall of the Wellbeing National-Lottery.

Sussex Community Foundation - Sussex Community Foundation fund hundreds of charities and community groups across a range of causes, in communities all over Sussex. From health and environment to employment and social isolation, they fund projects, services and core costs that help charities and community groups build their sustainability.

BSP - Building Sustainability - The Adur and Worthing Business Support Programme, funded by the UK Shared Prosperity Fund and other sources, aims to help local businesses through support in innovation, sustainability, leadership & management, and pre- start/start-up phases. The sustainability aspect focuses on helping businesses adopt environmentally friendly practices, reduce waste, and potentially achieve net-zero targets.

Cash4Clubs - Showdown - Cash4Clubs, funded by Flutter UKI, contributes £400,000 worth of funding to 200 grassroots sports and community clubs across Ireland and the UK. In partnership with leading UK charity Sported, they offer small grants of 2,000 GBP/Euro to clubs and organisations that help keep adults engaged with sport, particularly in areas of need.

Sight Support Worthing Ltd
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2025

17. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £
Tangible fixed assets	508,035	-	-	508,035
Fixed asset investments	1,724,762	-	427,166	2,151,928
Current assets	115,525	4,275	-	119,800
Creditors due within one year	(17,727)	-	-	(17,727)
Total	2,330,595	4,275	427,166	2,762,036

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £
Tangible fixed assets	519,641	-	-	519,641
Fixed asset investments	1,967,755	-	455,793	2,423,548
Current assets	113,296	36,785	-	150,081
Creditors due within one year	(17,056)	-	-	(17,056)
Total	2,583,636	36,785	455,793	3,076,214

18. Related party transactions

There were no related party transactions in the year or the prior year that require disclosure under SORP 2019 (FRS 102).

19. Pension commitments

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £9,426 (2024 - £8,100). Contributions totalling £2,067 (2024 - £1,602) were payable to the fund at the balance sheet date and are included in creditors.

Accounts

Registered number: 03818652
Charity number: 1078504

DRAFT

14/10/2024 15:41

Sight Support Worthing Ltd (formerly Worthing Society for the Blind)
(A company limited by guarantee)

Unaudited

Trustees' report and financial statements

For the year ended 31 March 2024

DRAFT

Sight Support Worthing Ltd
(A company limited by guarantee)

Contents

	Page
Reference and administrative details of the company, its Trustees and advisers	1
Trustees' report	2 - 9
Independent examiner's report	10 - 11
Statement of financial activities	12
Balance sheet	13 - 14
Notes to the financial statements	15 - 32

DRAFT

Sight Support Worthing Ltd
(A company limited by guarantee)

Reference and administrative details of the company, its Trustees and advisers
For the year ended 31 March 2024

Trustees

Mr N Clarke
Mrs C C Ward (Chair)
Mrs D Darters (resigned 19 February 2024)
Mr Adil Siganporia
Miss A Blackman (appointed 3 October 2023)
Miss K O'Haire (appointed 16 October 2023)
Miss L J Tunbridge-Adams (appointed 1 November 2023)

Company registered number

03818652

Charity registered number

1078504

Registered office

48 Rowlands Road
Worthing
West Sussex
BN11 3JT

General Manager

Sonia Baker

Accountants

Kreston Reeves LLP
Chartered Accountants
9 Donnington Park
85 Birdham Road
Chichester
West Sussex
PO20 7AJ

Sight Support Worthing Ltd
(A company limited by guarantee)

Trustees' report
For the year ended 31 March 2024

LEGAL AND ADMINISTRATIVE INFORMATION

Constitution

Sight Support Worthing is a company limited by guarantee and a registered charity governed by its memorandum and articles of association. Company Number 3818652; Charity Number 1078504.

The Directors of the charitable company are its Trustees for the purposes of charity law and throughout this report are collectively referred to as the Trustees.

New Trustees are recruited, interviewed and co-opted by the current Board of Trustees prior to a formal vote by members at an AGM.

In accordance with the Articles of Association there is a time limit for Trustees to serve at which point they may be nominated (by the Board or members) for re-election at an AGM.

Decision making is undertaken – and formally minuted – by Trustees at regular (currently monthly) Board meetings.

Trustees and Directors

The Trustees serving throughout the period of this report were:

Mrs C Ward	appointed as Chair by Board 1 February 2023
Mr N Clarke	appointed November 2012
Mrs D Darters	appointed December 2016, stood down January 2024
Mr Adil Siganporia	formally elected in October 2022
Mrs A Blackman	formally elected in October 2023
Mrs L Tunbridge-Adams	formally elected in October 2023
Mrs K O'Haire	co-opted November 2023
Mrs J Alwright	co-opted February 2024

Statutory Information

The Chairperson and Trustees present their Annual Report and unaudited financial statements for the year to 31 March 2024.

The legal and administrative information forms part of this report. The financial statements comply with all current statutory requirements, including: the Society Memorandum and Articles of Association; Statement of Recommended Practice – Accounting and Reporting by charities (SORP 2019); Charity Commission Leaflets CC14 and CC19; and the Companies Act 2006.

Sight Support Worthing Ltd
(A company limited by guarantee)

Trustees' report (continued)
For the year ended 31 March 2024

Aims of the Charity

The aims of the charity are to support visually impaired people to achieve independence and wellbeing in their daily lives, particularly but not solely, where there is no other support available through local/central government or other charitable or public organisations, through:

- a range of accessible social activities;
- providing one-to-one assistive technology support and advice on equipment;
- offering services to enhance mental wellbeing
- working with the public, private and other third sector organisations to provide referral pathways
- general advice and assistance on a variety of issues related to living with vision impairment.
- support with all manner of appointments medical and others, wherever they may be and wherever possible.

The overall aim is to be adaptable and relevant to the needs of our individual Members, insofar as we can. A key factor is involving or seeking feedback from members in decisions about them. We are mindful of the different needs of those at different stages of sight loss. Our services are built on open communication and trust between the Charity's staff, volunteers and members.

While we are based in Worthing, we are available to anyone who can access our services. Where resources and logistics allow, we include members in any location.

We have where necessary recruited staff and volunteers to improve upon the range and quality of our services, while remaining conscious of maintaining our face-to-face presence and familiar relationship with our members. Additionally, we are delivering indirect support, by expanding our training workshops to external businesses and organisations. These workshops challenge perceptions and builds awareness which helps remove barriers to equity and inclusion for visually impaired people of all ages.

Some of our recent activities have challenged perceptions and encouraged our members to experience activities that were previously inaccessible or out of their comfort zone, for example:

- Flying with Aerobility, driving the Brands Hatch Circuit, cycling on a specific designed track, ten pin bowling, shooting, climbing and axe throwing to name a few.
- Funding was secured for historical walks around the area of Worthing allowing members to learn and feel more connected to Worthing and its history.
- Funding was secured for a cookery course for people to learn or relearn cookery skills and try accessible kitchen equipment.
- The Charity has improved and continues to enhance the data collection process enabling reporting and statistics to be more readily available.

Sight Support Worthing Ltd
(A company limited by guarantee)

Trustees' report (continued)
For the year ended 31 March 2024

Financial Report

This financial year's income comprised of dividend income from investments, drawdown funds from the sale of investments and legacy receipts. Sight Support Worthing continues to receive a grant from the national lottery.

For many years the day-to-day costs of running the charity, supporting the members, and maintaining the centre in Rowlands Road have been covered by the dividend payments received from the charity's investment portfolios, under the management of Investec Wealth and Investment.

Post COVID the cost base of the charity has changed greatly resulting in staffing, administrative and HQ expenses doubling in line with expectations. Following recent changes made to the articles of association for the charity, Sight Support Worthing now reaches a wider audience. This change has been managed in line with the charity's objectives and the board's expectations.

Since the start of the 'Technical Support' service to the charity's users, a couple of years ago, the service users have greatly benefitted. The service encompasses all aspects of IT help, including the demonstration of the wide range of aids available to assist the visually impaired. The number of users requesting this service has grown exponentially and is growing still further and helping the charity's name and reputation reach a wider audience.

Last year saw the introduction of a counselling service to further support the visually impaired. This service continues to be funded by a grant from the national lottery.

Sight Support Worthing have recently taken on a fundraiser in a full-time role to work with the marketing team as we look forward to raising the profile of the charity still further.

This year's income and expenditure account shows a deficit for those reasons mentioned above.

The financial statement confirms that the charity is financially sound.

The overall net funds of the charity at the year end were £3,076,214 (2022: £3,212,480).

Sight Support Worthing Ltd
(A company limited by guarantee)

Trustees' report (continued)
For the year ended 31 March 2024

Investments and Reserves Policy

The Trustees' policy regarding the charity's investments continues to seek a balance between investments to generate income for the immediate (on-going) needs and to provide funds for contingencies and capital projects.

The investment portfolios are managed on behalf of the charity by Investec Wealth and Investment. The charity's Trustees receive regular reports from the Investec Investment Manager who normally attends at least one Board meeting during the year to give a personal report. However, in the period of this report a full formal document was discussed via a video-link.

The Trustees are fully satisfied that Investec are providing a reliable and effective service.

At this stage, given that the Trustees have not made any financial commitments to specific and significant future project expenditure, the Board is not designating any of the charity's financial resources as "restricted" in the full Accounts.

The Board of Trustees have examined the charity's requirements for reserves considering the main risks to the organisation. It has established a policy whereby those funds not invested in tangible fixed assets should be between 6 months to one year of expenditure. The target is £200,000 to £400,000 in general funds. The reserves are there to enable the charity to maintain current and ever-increasing activities and allow for any significant drop in income. The charity has more recently started moving towards offering technology and equipment along with support, such as phones, tablets, specific devices to the members. This has necessitated taking on new staff members and the resulting increase to budgeted expenditure. It is felt that this area of sight support will, in the future, require much more emphasis by way of funding. To achieve that position, the Board has set an Objective to establish a strategy for raising funds, initially directed to support specific projects.

The Board has to also consider the financial impact with regard to the maintenance of the premises, ensuring that all matters regarding fire risk, health and safety not only with the premises but the charity's minibus and car are continually assessed in accordance to any specific respective requirement.

The Board has also considered the importance of continually updating all areas of training associated to health & safety, risk assessments for all manner of activities or events. This involves all SSW employees, volunteers, and any third parties who may become associated with the members of the charity for any specific activity whether internal or external to the charity's headquarters. Training in such areas is equally important for any external activities our members may become involved in.

Both unrestricted and endowment funds are structured that approximately 75% of the underlying investment is in the form of equities. SSW have regular contact with Investec, the wealth management fund, who administer the funds to ensure control is exercised.

Sight Support Worthing Ltd
(A company limited by guarantee)

Trustees' report (continued)
For the year ended 31 March 2024

Trustees Responsibilities in Respect of Financial Statements

The Trustees (who are also Directors for the purposes of Company law) are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and UK Accounting Standards and ultimately are fully accountable for all aspects of the Charity's operations and finance.

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the financial standing/performance of the charitable company and of the incoming resources and application of resources including the income and expenditure for the year. In preparing these statements the Trustees are required to:

- Select suitable accounting policies and apply them consistently
- Observe the methods and principles in the charities SORP
- Make judgments that are reasonable and prudent
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on a 'going concern' basis unless it is inappropriate to assume the charity will continue in business

The Trustees are responsible for keeping adequate accounting records that disclose, with reasonable accuracy at any point in time, the financial position of the charity enabling them to ensure that the financial statements comply with the Companies Act 2006 and applicable law. The Trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and any other irregularities.

Trustees Actions

To maintain the Trustees ability to monitor the charities financial performance throughout the year, the Trustees have continued their programme of monthly financial reports that provide a detailed summary of income and expenses. This enables a regular review to be undertaken by the Trustees whereby any unexpected fluctuations in the anticipated income or expenses can be readily identified and where necessary, specific actions can be instigated to address any matters of concern.

Sight Support Worthing Ltd
(A company limited by guarantee)

Trustees' report (continued)
For the year ended 31 March 2024

Board of Trustees Future Business Objectives and Initiatives

Our Purpose

Is to promote and improve the independence and wellbeing of visually impaired people.

Our Mission

Our mission is to enhance the lives of our service users by providing accessible activities; promoting inclusivity, understanding and acceptance in the community; and advocating the rights of people with vision impairments to live independent and fulfilling lives.

We will always aim to be a warm, welcoming Charity with a local vibe, who really get to know our members and their supporting networks.

In addition, we will whenever and wherever possible work in collaboration with others to bring about social change for the local VI community, and will support any visually impaired person who contacts SSW for assistance, regardless of their location.

SSW's Key Objectives

1. Continue to improve our communications with Members to provide whatever support is needed in order to maintain their well-being.
2. Further extend the range of services SSW provides to help the VI community fully exploit the use of technology:
3. Continue the "well-being" and counselling service to provide support where needed. This service started in the latter part of 2022 and has proven to be a very much needed service with great success. To date it is funded by a Heritage Lottery Funding grant for which a further application will be submitted during 2024.
4. To further extend our collaborative work with other charities and organisations. Whereby SSW continue to create relationships with other services more appropriately researching all avenues of assistance for the visually impaired.
5. Find additional avenues for "advertising" the services that SSW offers the Visually impaired people of all ages so as many as possible can benefit from what we have to offer.
6. Develop a plan for raising funds, perhaps initially for specific SSW projects whilst considering the potential benefits of a more specific role being created.
7. Review and seek sponsors that have interest in and for more specific activities.
8. Further encourage all staff to embrace training programmes which will benefit them in their roles within the team of SSW employees.
9. To review and seek suitable and willing public persons to become an 'Ambassador' for the Charity.

Sight Support Worthing Ltd
(A company limited by guarantee)

Trustees' report (continued)
For the year ended 31 March 2024

Management Organisation and Infrastructure

Staff

The day-to-day responsibility of running the charity, providing the wide range of services to its members and ensuring the maintenance of the Centre in Rowlands Road is the responsibility of the staff who are funded by the Charity.

The Executive Manager reports to the Board and attends every Board Meeting. In addition, to ensure an open level of communication, invited to attend pre-scheduled meetings to brief the Board on their progress and issues associated with their main roles or a specific exercise they have been tasked with. The Executive Manager, Assistant Manager and all Staff hold weekly team briefings and summarised reports are forwarded to Trustees. Alternatively, and on request there may be additional managerial reports issued ahead of any Board meeting to enable more specific queries to be raised if necessary.

The Board would like to record their continued and most sincere thanks to all the staff for their collective enthusiasm and initiatives in developing and implementing ways of delivering the Board's Objectives which have sometimes taken them out of their comfort zone. The Board would also like it noted that it had extreme pleasure in recognizing one staff member's 30 years of service on 30th January 2024.

Volunteers

The charity continues to be hugely dependant on its volunteers who provide important input across many activities that are in place to support members no matter wherever those activities may take place. It would be impossible to sustain the current levels of service without their commitment and enthusiasm. Thank you.

Board of trustees

The Charity is managed by a Board of Trustees who are responsible for setting out the overall strategy and aims of the Charity. The Board meets every month and receives Reports from the salaried SSW Executive Manager and staff members, setting out progress, issues and a summary of expenditure. It is intended that the Executive Manager attends wherever possible every Board Meeting. The aim is to ensure transparency, openness and trust across all those who have a responsibility for supporting the Charity's Members. The Executive Manager, and Assistant Manager are always willing to answer any queries raised by the Trustees and discuss matters with the Chairperson who reports back to the Board.

There is a detailed Staff Handbook and a separate set of Policy documents covering all areas of the Charities responsibilities. Some of those Policies relate to volunteers and to Members to ensure that everyone understands their roles and responsibilities. An Induction and Training pack is in place for volunteers (including Trustees) which covers specific, practical training for working with the visually impaired.

The SSW Board is ultimately responsible for setting levels of staff pay and the Board has an Annual Review process to determine appropriate levels of pay increases.

The Charity's Finances are reviewed at every Board Meeting, at which the levels of income and expenditure are reviewed. Any unexpected fluctuations are discussed and reviewed to determine whether or not there is an underlying issue that needs to be addressed. Any potential risks or issues relating to future plans are reviewed at those Meetings and any necessary action is discussed, approved, implemented and monitored.

Regarding the longer-term, there are no known factors likely to affect the Charity's future financial position nor its ability to deliver the agreed Objectives.

As at the end of this report period 31st March 2024 the Board is made up of seven Trustees including one co-opted member of Sight Support Worthing.

Sight Support Worthing Ltd
(A company limited by guarantee)

Trustees' report (continued)
For the year ended 31 March 2024

Small Companies Exemption

The report of the Trustees and Directors has been prepared taking advantage of the small companies' exemption in Section 415A of the Companies Act 2006.

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



Mrs C C Ward
(Chair of Trustees)

Date:

13th December 2024

DRAFT

Sight Support Worthing Ltd
(A company limited by guarantee)

Statement of financial activities (incorporating income and expenditure account)
For the year ended 31 March 2024

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:						
Donations and legacies	2	28,484	89,880	-	118,364	73,914
Charitable activities	3	11,695	-	-	11,695	9,912
Other trading activities	4	11,558	-	-	11,558	6,593
Investments	5	72,680	-	10,104	82,784	116,956
Total income and endowments		124,417	89,880	10,104	224,401	207,375
Expenditure on:						
Raising funds	6,7	16,979	-	1,297	18,276	10,992
Charitable activities		407,984	79,056	-	487,040	407,574
Total expenditure		424,963	79,056	1,297	505,316	418,566
Net (expenditure)/income before net gains/(losses) on investments		(300,546)	10,824	8,807	(280,915)	(211,191)
Net gains/(losses) on investments		162,891	-	(18,242)	144,649	(223,767)
Net (expenditure)/income		(137,655)	10,824	(9,435)	(136,266)	(434,958)
Transfers between funds	16	10,104	-	(10,104)	-	-
Net movement in funds		(127,551)	10,824	(19,539)	(136,266)	(434,958)
Reconciliation of funds:						
Total funds brought forward		2,711,187	25,961	475,332	3,212,480	3,647,438
Net movement in funds		(127,551)	10,824	(19,539)	(136,266)	(434,958)
Total funds carried forward		2,583,636	36,785	455,793	3,076,214	3,212,480

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 15 to 32 form part of these financial statements.

Sight Support Worthing Ltd
(A company limited by guarantee)
Registered number: 03818652

Balance sheet
As at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	12	519,641	531,047
Investments	13	2,423,548	2,253,930
		<u>2,943,189</u>	<u>2,784,977</u>
Current assets			
Stocks		648	4,097
Debtors	14	14,452	16,131
Cash at bank and in hand		134,981	429,509
		<u>150,081</u>	<u>449,737</u>
Creditors: amounts falling due within one year	15	(17,056)	(22,234)
Net current assets		<u>133,025</u>	<u>427,503</u>
Total net assets		<u><u>3,076,214</u></u>	<u><u>3,212,480</u></u>
Charity funds			
Endowment funds	16	455,793	475,332
Restricted funds	16	36,785	25,961
Unrestricted funds	16	2,583,636	2,711,187
Total funds		<u><u>3,076,214</u></u>	<u><u>3,212,480</u></u>

Sight Support Worthing Ltd**(A company limited by guarantee)****Registered number: 03818652****Balance sheet (continued)****As at 31 March 2024**

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

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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 and signed on their behalf by:



Mrs C C Ward
(Chair of Trustees)

13th December 2024

Date:

The notes on pages 15 to 32 form part of these financial statements.

DRAFT

Sight Support Worthing Ltd
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2024

1. Accounting policies

1.1 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.

Sight Support Worthing Ltd 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.

1.2 Company status

The company is a private company, limited by guarantee, incorporated in England & Wales. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

1.3 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.4 Income

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

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

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.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

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.

Sight Support Worthing Ltd
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2024

1. Accounting policies (continued)

1.5 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. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity.

Support costs are those costs incurred directly in support of expenditure on the objects of the company and include general overheads of the day centre (which includes the head office). Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

1.6 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

1.7 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.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	- 75 years straight line
Motor vehicles	- 25% straight line
Fixtures and fittings	- 25% straight line
Computer equipment	- 33.3% straight line

Sight Support Worthing Ltd
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2024

1. Accounting policies (continued)

1.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

1.9 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

1.10 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.11 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.12 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.13 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 company 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.

1.14 Financial instruments

The company 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.15 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

Sight Support Worthing Ltd
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2024

1. Accounting policies (continued)

1.16 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 company and which have not been designated for other purposes.

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.

The endowment fund was set up with the purpose of the income to be used for the day to day running costs of the charity.

Investment income, gains and losses are allocated to the appropriate fund.

2. Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Donations	6,969	-	6,969
Legacies	8,332	-	8,332
Grants	9,007	89,880	98,887
Government grants	4,176	-	4,176
	<u>28,484</u>	<u>89,880</u>	<u>118,364</u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Donations	5,893	-	5,893
Legacies	16,885	-	16,885
Grants	3,898	47,238	51,136
	<u>26,676</u>	<u>47,238</u>	<u>73,914</u>

Government grants were received in the prior year in relation to the Coronavirus Job Retention Scheme.

Sight Support Worthing Ltd
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2024

3. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £
Costs recovered	11,695	11,695

	Unrestricted funds 2023 £	Total funds 2023 £
Costs recovered	9,912	9,912

4. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2024 £	Total funds 2024 £
Fundraising income	6,410	6,410

	Unrestricted funds 2023 £	Total funds 2023 £
Fundraising income	2,125	2,125

Sight Support Worthing Ltd
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2024

4. Income from other trading activities (continued)

Income from non charitable trading activities

	Unrestricted funds 2024 £	Total funds 2024 £
Resource room sales	5,148	5,148

	Unrestricted funds 2023 £	Total funds 2023 £
Resource room sales	4,468	4,468

5. Investment income

	Unrestricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £
Listed investments	72,202	10,104	82,306
Interest receivable	478	-	478
	72,680	10,104	82,784

	Unrestricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £
Rental income	200	-	200
Listed investments	103,546	13,005	116,551
Interest receivable	205	-	205
	103,951	13,005	116,956

Sight Support Worthing Ltd
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2024

6. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Stock expense	7,838	7,838	-

Other trading expenses

	Unrestricted funds 2024 £	Total funds 2024 £
Resource room	263	263

Other trading expenses (continued)

	Unrestricted funds 2023 £	Total funds 2023 £
Resource room	670	670

Sight Support Worthing Ltd
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2024

7. Investment management costs

	Unrestricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £
Investment management fees	8,878	1,297	10,175

	Unrestricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £
Investment management fees	8,540	1,782	10,322

DRAFT

Sight Support Worthing Ltd
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2024

8. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £
Day Centre	407,536	62,273	469,809
Rowlands Road	17,231	-	17,231
	<u>424,767</u>	<u>62,273</u>	<u>487,040</u>

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £
Day Centre	324,749	61,679	386,428
Rowlands Road	21,146	-	21,146
	<u>345,895</u>	<u>61,679</u>	<u>407,574</u>

Sight Support Worthing Ltd
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2024

8. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Day Centre 2024 £	Rowlands Road 2024 £	Total funds 2024 £
Staff costs	347,238	-	347,238
Activities	3,066	-	3,066
Insurance	134	-	134
Gardening	-	178	178
Light and heat	-	6,757	6,757
Rates	-	222	222
Cleaning	-	5,908	5,908
Repairs and maintenance	12,355	-	12,355
Accounting fees	5,628	-	5,628
Postage, printing, stationery and telephone	6,840	-	6,840
Other expenses	27,197	3,464	30,661
Computer costs	5,078	-	5,078
Security	-	702	702
	<u>407,536</u>	<u>17,231</u>	<u>424,767</u>

	Day Centre 2023 £	Rowlands Road 2023 £	Total funds 2023 £
Staff costs	255,968	-	255,968
Activities	2,390	-	2,390
Insurance	4,988	-	4,988
Gardening	-	71	71
Light and heat	-	6,586	6,586
Rates	-	222	222
Cleaning	-	4,534	4,534
Repairs and maintenance	22,202	-	22,202
Accounting fees	6,236	-	6,236
Postage, printing, stationary and telephone	6,095	-	6,095
Other expenses	23,036	4,343	27,379
Computer costs	3,834	-	3,834
Security	-	5,390	5,390
	<u>324,749</u>	<u>21,146</u>	<u>345,895</u>

Sight Support Worthing Ltd
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2024

8. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

Analysis of support costs

	Day Centre 2024 £	Total funds 2024 £
Depreciation	11,858	11,858
Repairs and maintenance	668	668
Postage, printing, stationary and telephone	81	81
Other expenses	29,229	29,229
Advertising	10,421	10,421
Computer costs	8,589	8,589
(Gain)/Loss on disposal of fixed assets	(2,083)	(2,083)
Governance costs	3,510	3,510
	<u>62,273</u>	<u>62,273</u>
	Day Centre 2023 £	Total funds 2023 £
Depreciation	14,505	14,505
Repairs and maintenance	494	494
Postage, printing, stationary and telephone	336	336
Other expenses	20,673	20,673
Advertising	9,117	9,117
Computer costs	12,954	12,954
Governance costs	3,600	3,600
	<u>61,679</u>	<u>61,679</u>

Sight Support Worthing Ltd
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2024

9. Independent examiner's remuneration

	2024 £	2023 £
Fees payable to the company's independent examiner / auditor for the independent examination / audit of the company's annual accounts	3,180	3,600
Fees payable to the company's independent examiner / auditor in respect of:		
Accounting services	2,100	1,200

10. Staff costs

	2024 £	2023 £
Wages and salaries	315,569	234,308
Social security costs	23,569	15,794
Contribution to defined contribution pension schemes	8,100	5,866
	<u>347,238</u>	<u>255,968</u>

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

	2024 No.	2023 No.
Total	<u>12</u>	<u>11</u>

No employee received remuneration amounting to more than £60,000 in either year.

The total remuneration paid to key management personnel was £43,032 (2023 - £42,071).

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, expenses totalling £568 were reimbursed or paid directly to 1 Trustee (2023 - £1,088). The expenses were incurred towards project running costs.

Sight Support Worthing Ltd
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2024

12. Tangible fixed assets

	Freehold property £	Motor vehicles £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation					
At 1 April 2023	567,528	97,218	39,552	10,386	714,684
Additions	-	-	3,137	232	3,369
Disposals	-	(5,000)	(10,336)	-	(15,336)
At 31 March 2024	567,528	92,218	32,353	10,618	702,717
Depreciation					
At 1 April 2023	54,475	94,301	31,989	2,872	183,637
Charge for the year	4,540	-	3,817	3,501	11,858
On disposals	-	(2,083)	(10,336)	-	(12,419)
At 31 March 2024	59,015	92,218	25,470	6,373	183,076
Net book value					
At 31 March 2024	508,513	-	6,883	4,245	519,641
At 31 March 2023	513,053	2,917	7,563	7,514	531,047

Sight Support Worthing Ltd
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2024

13. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2023	2,253,930
Additions	1,897,343
Disposals	(1,872,374)
Revaluations	144,649
	<u>2,423,548</u>
At 31 March 2024	<u>2,423,548</u>
Net book value	
At 31 March 2024	2,423,548
At 31 March 2023	<u>2,253,930</u>

14. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	150	-
Prepayments and accrued income	14,302	16,131
	<u>14,452</u>	<u>16,131</u>

15. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	3,471	10,652
Other taxation and social security	8,305	6,782
Accruals and deferred income	5,280	4,800
	<u>17,056</u>	<u>22,234</u>

Sight Support Worthing Ltd
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2024

16. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2024 £
Unrestricted funds						
General Funds	2,711,187	124,417	(424,963)	10,104	162,891	2,583,636
Endowment funds						
Endowment Fund	475,332	10,104	(1,297)	(10,104)	(18,242)	455,793
Restricted funds						
Wellbeing - National Lottery	23,367	80,380	(74,935)	-	-	28,812
Steyne gardens - Rampion	2,253	-	(2,052)	-	-	201
Wellbeing walks - Tesco	341	-	(341)	-	-	-
Albert Hall Trust Children's Counselling	-	4,000	-	-	-	4,000
Community Safety Fund - Scam Awareness	-	3,500	(738)	-	-	2,762
Sussex Community Foundation	-	2,000	(990)	-	-	1,010
	25,961	89,880	(79,056)	-	-	36,785
Total of funds	3,212,480	224,401	(505,316)	-	144,649	3,076,214

Sight Support Worthing Ltd
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2024

16. Statement of funds (continued)

The endowment fund was previously set up on receipt of £350,000 from the Brighton and Worthing Charitable Trust for the Elderly. The income from the fund will be used to off-set the Society's day to day running costs as specified by the Society as part of the Trust winding up agreement.

Restricted Funds

Wellbeing national Lottery - for counselling and wellbeing services. To pay for 2 salaries and associated infrastructure.

Steyne gardens Rampion - for the Steyne Gardens project in Worthing town centre. For plants, gardening equipment and supplies.

Wellbeing Walks Tesco - This paid for transportation to enable service users to participate in 12 leisure walks to support their health and wellbeing.

Community Safety Fund - Scam Awareness - Grant issued by the Police and Crime Commissioner to deliver crime prevention and community safety initiatives. Our grant was to provide scam awareness workshops to our vulnerable clients.

Albert Hall Trust Children's Counselling - To compliment our existing counselling service by providing counselling for under 18-year-olds.

Sussex Community Foundation - They provided a grant for a course of cooking lessons for people with visual impairments using accessible kitchen equipment.

Sight Support Worthing Ltd
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2024

16. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2023 £
Unrestricted funds						
General Funds	3,127,491	147,132	(395,507)	13,005	(180,934)	2,711,187
Endowment funds						
Endowment Fund	519,947	13,005	(1,782)	(13,005)	(42,833)	475,332
Restricted funds						
Wellbeing - National Lottery	-	42,690	(19,323)	-	-	23,367
Steyne gardens - Rampion	-	3,548	(1,295)	-	-	2,253
Wellbeing walks - Tesco	-	1,000	(659)	-	-	341
	-	47,238	(21,277)	-	-	25,961
Total of funds	3,647,438	207,375	(418,566)	-	(223,767)	3,212,480

Sight Support Worthing Ltd
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2024

17. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £
Tangible fixed assets	519,641	-	-	519,641
Fixed asset investments	1,967,755	-	455,793	2,423,548
Current assets	113,296	36,785	-	150,081
Creditors due within one year	(17,056)	-	-	(17,056)
Total	2,583,636	36,785	455,793	3,076,214

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £
Tangible fixed assets	531,047	-	-	531,047
Fixed asset investments	1,778,598	-	475,332	2,253,930
Current assets	423,776	25,961	-	449,737
Creditors due within one year	(22,234)	-	-	(22,234)
Total	2,711,187	25,961	475,332	3,212,480

18. Related party transactions

There were no related party transactions in the year that require disclosure under SORP 2019 (FRS 102).

19. Pension commitments

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £8,100 (2023 - £5,866). Contributions totalling £1,602 (2023 - £1,201) were payable to the fund at the balance sheet date and are included in creditors.

Accounts

Registered number: 03818652
Charity number: 1078504

Sight Support Worthing Ltd (formerly Worthing Society for the Blind)
(A company limited by guarantee)

Unaudited

Trustees' report and financial statements

For the year ended 31 March 2023

Sight Support Worthing Ltd
(A company limited by guarantee)

Contents

	Page
Reference and administrative details of the company, its Trustees and advisers	1
Trustees' report	2 - 8
Independent examiner's report	9
Statement of financial activities	10
Balance sheet	11 - 12
Notes to the financial statements	13 - 27

Sight Support Worthing Ltd
(A company limited by guarantee)

Reference and administrative details of the company, its Trustees and advisers
For the year ended 31 March 2023

Trustees

Mr N Clarke
Mrs C C Ward, Chair (elected 01 February 2023)
Mrs D Darters
Mr Adil Siganporia

Company registered number

03818652

Charity registered number

1078504

Registered office

48 Rowlands Road
Worthing
West Sussex
BN11 3JT

General Manager

Sonia Baker

Accountants

Kreston Reeves LLP
Chartered Accountants
9 Donnington Park
85 Birdham Road
Chichester
West Sussex
PO20 7AJ

Sight Support Worthing Ltd
(A company limited by guarantee)

Trustees' report
For the year ended 31 March 2023

LEGAL AND ADMINISTRATIVE INFORMATION

Constitution

Sight Support Worthing is a company limited by guarantee and a registered charity governed by its memorandum and articles of association. Company Number 3818652; Charity Number 1078504.

The Directors of the charitable company are its Trustees for the purposes of charity law and throughout this report are collectively referred to as the Trustees.

New Trustees are recruited, interviewed and co-opted by the current Board of Trustees prior to a formal vote by members at an AGM.

In accordance with the Articles of Association there is a time limit for Trustees to serve at which point they may be nominated (by the Board or members) for re-election at an AGM.

Decision making is undertaken – and formally minuted – by Trustees at regular (currently monthly) Board meetings.

Trustees and Directors

The Trustees serving throughout the period of this report were:

Mr B Ward	appointed July 2012, stood down on 31 January 2023
Mr N Clarke	appointed November 2012
Mrs C Ward	appointed July 2016 - elected Chairperson from 01 February 2023
Mrs D Darters	appointed December 2016
Mrs D O'Donnell	appointed August 2019, stood down 24 July 2023
Mr Brian Butcher	appointed May 2021, stood down January 2023
Mr Adil Siganporia	formally elected in October 2022
Ann-Marie Blackman	co-opted in February 2023

Statutory Information

The Chairperson and Trustees present their Annual Report and unaudited financial statements for the year to 31 March 2023.

The legal and administrative information forms part of this report. The financial statements comply with all current statutory requirements, including: the charitable company's Memorandum and Articles of Association; Statement of Recommended Practice – Accounting and Reporting by charities (SORP 2019); and the Companies Act 2006.

Trustees' report (continued)
For the year ended 31 March 2023

Objectives of the Charity

The prime objectives of the charity are: to support the visually impaired in their daily lives, particularly but not solely, where there is no other support available through local/central government or other charitable or public organisations, through:

- a range of accessible social activities;
- supporting, encouraging their use of technology both old and new by researching suitable availability to meet their specific needs/requirements;
- providing a welcoming and supportive response to any relevant questions raised from whatever source and seeking appropriate responses when required;
- working with the local authorities, national health service providers or similar including all manner of businesses to ensure that they take full account of the needs of the visually impaired;
- encouraging and inspiring the visually impaired in every way possible in all aspects of physical, mental, and sedentary lifestyles.

The overall Objective is to provide whatever support individual Members/Service Users require. A key part of that Objective is to understand and discuss those needs with Members/Service Users, both individually and collectively, so that there is a clearer understanding of what is needed and how best the Charity could support those individual needs. This is particularly important for new Members/Service Users who, in the main, will have only recently begun to lose their sight and who need specific support to be able to continue, as far as is possible, their previous lifestyle in spite of that sight loss. This is also important for those members/service users who have suffered rapid sight loss, especially with the mental and physical impact which may involve connecting with another professional more suited to support any assistance we may offer.

To establish that level of support requires a great deal of open, informed and honest communication between the Charity's staff/volunteers and the individual Members/Service Users. The Charity constantly reviews the levels of staff and volunteers, along with other third parties, to ensure it is best placed to provide the time needed to develop the appropriate levels of trust and understanding. The resulting experiences learned will hugely benefit all parties and will enable the Charity to pass on those lessons to future Members/Service Users.

Measuring the success of the Charity's work is largely through feedback from Members/Service Users and their families and to that end, the Charity holds regular Forums for Members/video forums for Service Users to relay their views to the Charity's management team. Given the extent to which the Charity uses its website and many other Social Media outlets, feedback and reach can also be measured using website and social analytics along with the monitoring of all needs or requests from its Members/Service Users direct. Particularly in the services offered to support Members/Service Users in their use of technology (phones, tablets, more specific devices) the Charity gets immediate feedback in terms of follow-on questions and the degree to which Members/Service Users utilise such opportunities.

It is to this end that the staff have continually strived to collate all manner of information enabling a more detailed "Impact" report of the charities members and service users to be identified.

The Charity is looking to ensure that all the lessons learned, in respect of campaigning on behalf of and supporting its members and service users, can be and are shared with anyone who has a visual impairment, regardless of whether they are members of the SSW. To achieve that, the membership agreed – at an EGM in April 2022 – that SSW could advertise and offer its services/advice to anyone with a visual impairment regardless of their place of residence. Formal SSW membership remains limited to those living within the Worthing boundary.

Sight Support Worthing (SSW) – is a registered charity that was first established in 1910 - since that year has operated under a number of different names.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to the public benefit. The Trustees consider that the main activities set out above enable the charity to further the charity's purposes for the public benefit.

Sight Support Worthing Ltd
(A company limited by guarantee)

Trustees' report (continued)
For the year ended 31 March 2023

Achievements and performance

SSW's significant achievements in the period of this Report relate to better communication, a vastly improved technical service and a more dedicated resource supporting our volunteer group.

This has included recruitment of new staff, investment in some of the available facilities available to the visually impaired so that Members/Service Users can try them first hand and a specific drive to improve the level of communication between all parties - that includes not only encouraging Members/Service Users to offer their ideas and to share their problems so that the Charity is better placed to meet their needs.

Also, by reaching out to other organisations, employers and various professional and/or youth organisations, the charity has been offering supported guider training within these and many other establishments including youth groups. The charity has begun to break down invisible silent barriers thus helping the visually impaired of all ages to feel more integrated.

Financial Report

This financial year's income largely comprised of dividend income from investments, legacy receipts, and a grant from the national lottery.

For several years, the day-to-day costs of running the charity, supporting the members, and maintaining the centre in Rowlands Road have been covered by the dividend payments received from the charity's investment portfolios, under the management of Investec Wealth and Investment.

Since 2019 the cost base of the charity has changed greatly resulting in staffing, administrative and HQ expenses doubling in line with expectations. Following recent changes made to the articles of association for the charity, Sight Support Worthing now reaches a wider audience. This change has been managed in line with the charity's objectives and the board's expectations.

Since the start of the 'Technical Support' service to the charity's users, a couple of years ago, the service users have greatly benefitted. The service encompasses all aspects of IT help, including the demonstration of the wide range of aids available to assist the visually impaired. The number of users requesting this service has grown exponentially and is expected to grow still further and drive the charity's name and reputation forward.

This year (2023) has seen the introduction of a counselling service to further support the visually impaired. This new service is funded by a grant from the national lottery.

Last year's financial statements reported a surplus, which came from a legacy payment in addition to the annual dividend receipts from our portfolios. This year's income and expenditure account shows a deficit for those reasons mentioned above.

The financial statement confirms that the charity is financially sound.

The overall net funds of the charity at the year end were £3,212,480 (2022: £3,647,438).

Trustees' report (continued)
For the year ended 31 March 2023

Investments and Reserves Policy

The Trustees' policy regarding the charity's investments continues to seek a balance between investments to generate income for the immediate (on-going) needs and to provide funds for contingencies and capital projects.

The investment portfolios are managed on behalf of the charity by Investec Wealth and Investment. The charity's Trustees receive regular reports from the Investec Investment Manager who normally attends at least one Board meeting during the year to give a personal report.

The Trustees are satisfied that Investec are providing a reliable and effective service.

At this stage, given that the Trustees have not made any financial commitments to specific and significant future project expenditure, the Board is not designating any of the charity's financial resources as "designated" in the full Accounts.

The Board of Trustees has examined the charity's requirements for reserves considering the main risks to the organisation. It has established a policy whereby those funds not invested in tangible fixed assets should be between 6 months to one year of expenditure. The target is £200,000 to £400,000 in general funds. The reserves are there to enable the charity to maintain current activities and allow for any significant drop in income. The charity has more recently started moving towards offering technology/equipment and support, such as with phones, tablets, specific devices to the members/service users. This has necessitated taking on new staff members and the resulting increase to budgeted expenditure. It is felt that this area of sight support will, in the future, require much more emphasis by way of funding. To achieve that position, the Board has set an Objective to establish a strategy for raising funds, initially directed to support specific projects.

At the year end the balance of the charity's unrestricted general reserves not invested in fixed assets were £401,542 (2022: £219,770) this is slightly over the target set by the trustees.

Both unrestricted and endowment funds are structured, in that approximately 75% of the underlying investment is in the form of equities. SSW has regular contact with Investec, the wealth management fund, which administers the funds to ensure control is exercised. Any plans for fixed asset expenditure, one such plan being a move to new purpose-built premises, are wholly reliant upon fund valuations and income generated.

Trustees Responsibilities in Respect of Financial Statements

The Trustees (who are also Directors for the purposes of Company law) are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and UK Accounting Standards and ultimately are fully accountable for all aspects of the Charity's operations and finance.

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the financial standing/performance of the charitable company and of the incoming resources and application of resources including the income and expenditure for the year. In preparing these statements the Trustees are required to:

- Select suitable accounting policies and apply them consistently
- Observe the methods and principles in the charities SORP
- Make judgements that are reasonable and prudent
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on a 'going concern' basis unless it is inappropriate to assume the charity will continue in business

Sight Support Worthing Ltd
(A company limited by guarantee)

Trustees' report (continued)
For the year ended 31 March 2023

The Trustees are responsible for keeping adequate accounting records that disclose, with reasonable accuracy at any point in time, the financial position of the charity enabling them to ensure that the financial statements comply with the Companies Act 2006 and applicable law. The Trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and any other irregularities.

Trustees Actions

To maintain the Trustees ability to monitor the charities financial performance throughout the year, the Trustees have continued their programme of monthly financial reports that provide a detailed summary of income and expenses. This enables a regular review to be undertaken by the Trustees whereby any unexpected fluctuations in the anticipated income or expenses can be readily identified and where necessary, specific actions can be instigated to address any matters of concern.

Board of Trustees Future Business Objectives and Initiatives

Our Purpose

To raise awareness of and improve social engagement for the visually impaired community through all manner of accessible activities, assistive resources and general support including increased collaboration with relevant organisations.

Our Mission

Our mission is to provide relevant, beneficial and inclusive activities and resources to the visually impaired community while adapting as those needs evolve over time.

We will always aim to be a warm, welcoming Charity with a local focus, who really get to know our members.

In addition, we will work with others to bring about social change for the local visually impaired community and will support any visually impaired person who contacts SSW for assistance, regardless of their location.

Our Seven Key Objectives

1. Continue to improve our communications with Members to provide whatever support is needed in order to maintain their well-being.
2. Further extend the range of services SSW provides to help the visually impaired community fully exploit the use of technology:
3. Establish a well-being and counselling service to provide support where needed. This service started in the latter part of 2022 and has proved to be a very much needed service with success which is funded by a Heritage Lottery Funding.
4. Further extend our collaborative work with other charities, organisations and businesses.
5. Find additional avenues for promoting the services SSW offers so that as many people as possible can benefit.
6. Develop a plan for raising funds, perhaps initially for specific SSW projects.
7. Continue to create relationships with other services more appropriately aimed to enhance all avenues of assistance for visually impaired.

Sight Support Worthing Ltd
(A company limited by guarantee)

Trustees' report (continued)
For the year ended 31 March 2023

Management Organisation and Infrastructure

Staff

The day-to-day responsibility of running the charity, providing the wide range of services to its members/service users and ensuring the maintenance of the Centre in Rowlands Road is the responsibility of the staff who are funded by the Charity.

The General Manager reports to the Board and attends every Board Meeting. In addition, to ensure an open level of communication, staff members are invited to attend some meetings to brief the Board on their progress and issues. Alternatively, reports are issued ahead of any board meeting to enable more specific queries to be raised if necessary.

The Board would like to formally record their heartfelt thanks to Barry Ward, who for over a decade of service to the charity was not only as a Trustee then Chairman but remains as one of the very valued volunteers. The Board would also like to record their sincere thanks to all the staff for their collective enthusiasm and/initiative in continuing the developing and implementing ways of delivering the Board's Objectives.

Volunteers

The charity is hugely dependent on its volunteers who provide input across the many activities that are in place to support members/service users whether inside or outside the charity's headquarters. It would be impossible to sustain the current levels of service and activities without their commitment and enthusiasm. - Thank you

Board of trustees

The Charity is managed by a Board of Trustees who are responsible for setting out the overall strategy and aims of the Charity. The Board meets every month and receives Reports from the salaried SSW Manager and staff members, setting out progress, issues and a summary of expenditure. The staff Manager attends every Board Meeting. The aim is to ensure transparency, openness and trust across all those who have a responsibility for supporting the Charity's Members.

There is a detailed Staff Handbook and a separate set of Policy documents covering all areas of the Charities responsibilities. Some of those Policies relate to volunteers and to Members to ensure that everyone understands their roles and responsibilities. An Induction and Training pack is in place for volunteers (including Trustees) which covers specific, practical training for working with the visually impaired.

These are regularly reviewed/updated in accordance to any external authoritative changes.

The SSW Board is ultimately responsible for setting levels of staff pay and the Board has an Annual Review process to determine appropriate levels of pay increases.

The Charity's Finances are reviewed at every Board Meeting, at which the levels of income and expenditure are reviewed. Any unexpected fluctuations are discussed and reviewed to determine whether there is an underlying issue that needs to be addressed. Any potential risks or issues relating to the future plans are reviewed at those Meetings and any necessary action is approved, implemented and monitored.

Regarding the longer-term, there are no known factors likely to affect the Charity's future financial position nor its ability to deliver the agreed Objectives.

As previously noted, - at the end of January 2023 the Chairman (Barry Ward) decided to stand down after ten and a half years in the role. The Board of Trustees elected Cherry Ward as Chair as of 1st February 2023.

Sight Support Worthing Ltd
(A company limited by guarantee)

Trustees' report (continued)
For the year ended 31 March 2023

Small Companies Exemption

The report of the Trustees and Directors has been prepared taking advantage of the small companies' exemption in Section 415A of the Companies Act 2006.

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



Mrs C C Ward
(Chair of Trustees)

Date: 11. OCTOBER 2023

Sight Support Worthing Ltd
(A company limited by guarantee)

Independent examiner's report
For the year ended 31 March 2023

Independent examiner's report to the Trustees of Sight Support Worthing Ltd ('the company')

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 March 2023.

Responsibilities and basis of report

As the Trustees of the company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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

This report is made solely to the company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

Signed:  Dated: 10 November 2023

Lucy Hammond

BSc FCA

Kreston Reeves LLP
Chartered Accountants
9 Donnington Park
85 Birdham Road
Chichester
West Sussex
PO20 7AJ

Sight Support Worthing Ltd
(A company limited by guarantee)

Statement of financial activities (incorporating income and expenditure account)
For the year ended 31 March 2023

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:						
Donations and legacies	2	26,676	47,238	-	73,914	259,223
Charitable activities	3	9,912	-	-	9,912	5,588
Other trading activities	4	6,593	-	-	6,593	3,075
Investments	5	103,951	-	13,005	116,956	84,546
Total income and endowments		147,132	47,238	13,005	207,375	352,432
Expenditure on:						
Raising funds	6	9,210	-	1,782	10,992	11,105
Charitable activities		386,297	21,277	-	407,574	263,463
Total expenditure		395,507	21,277	1,782	418,566	274,568
Net (expenditure)/income before net (losses)/gains on investments						
		(248,375)	25,961	11,223	(211,191)	77,864
Net (losses)/gains on investments		(180,934)	-	(42,833)	(223,767)	167,369
Net (expenditure)/income		(429,309)	25,961	(31,610)	(434,958)	245,233
Transfers between funds	15	13,005	-	(13,005)	-	-
Net movement in funds		(416,304)	25,961	(44,615)	(434,958)	245,233
Reconciliation of funds:						
Total funds brought forward		3,127,491	-	519,947	3,647,438	3,402,205
Net movement in funds		(416,304)	25,961	(44,615)	(434,958)	245,233
Total funds carried forward		2,711,187	25,961	475,332	3,212,480	3,647,438

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 13 to 27 form part of these financial statements.

Sight Support Worthing Ltd
(A company limited by guarantee)
Registered number: 03818652

Balance sheet
As at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	11	531,047	535,417
Investments	12	2,253,930	2,892,251
		2,784,977	3,427,668
Current assets			
Stocks		4,097	477
Debtors	13	16,131	2,820
Cash at bank and in hand		429,509	234,739
		449,737	238,036
Creditors: amounts falling due within one year	14	(22,234)	(18,266)
Net current assets		427,503	219,770
Total net assets		3,212,480	3,647,438
Charity funds			
Endowment funds	15	475,332	519,947
Restricted funds	15	25,961	-
Unrestricted funds	15	2,711,187	3,127,491
Total funds		3,212,480	3,647,438

Sight Support Worthing Ltd
(A company limited by guarantee)
Registered number: 03818652

Balance sheet (continued)
As at 31 March 2023

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

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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 and signed on their behalf by:

A handwritten signature in black ink, appearing to read 'C C Ward', is written over a dotted line.

Mrs C C Ward
(Chair of Trustees)

Date: 11 October 2023

The notes on pages 13 to 27 form part of these financial statements.

Notes to the financial statements
For the year ended 31 March 2023

1. Accounting policies

1.1 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.

Sight Support Worthing Ltd 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.

1.2 Company status

The company is a private company, limited by guarantee, incorporated in England & Wales. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

1.3 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.4 Income

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

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

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.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

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.

Notes to the financial statements
For the year ended 31 March 2023

1. Accounting policies (continued)

1.5 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. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity.

Support costs are those costs incurred directly in support of expenditure on the objects of the company and include general overheads of the day centre (which includes the head office). Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

1.6 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

1.7 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.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	- 75 years straight line
Motor vehicles	- 25% straight line
Fixtures and fittings	- 25% straight line
Computer equipment	- 33.3% straight line

Notes to the financial statements
For the year ended 31 March 2023

1. Accounting policies (continued)

1.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

1.9 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

1.10 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.11 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.12 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.13 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 company 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

1.14 Financial instruments

The company 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.15 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

Sight Support Worthing Ltd
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2023

1. Accounting policies (continued)

1.16 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 company and which have not been designated for other purposes.

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.

The endowment fund was set up with the purpose of the income to be used for the day to day running costs of the charity.

Investment income, gains and losses are allocated to the appropriate fund.

2. Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Donations	5,893	-	5,893
Legacies	16,885	-	16,885
Grants	3,898	47,238	51,136
	26,676	47,238	73,914
		Unrestricted funds 2022 £	Total funds 2022 £
Donations		7,119	7,119
Legacies		250,776	250,776
Grants		648	648
Government grants		680	680
		259,223	259,223

Government grants were received in the prior year in relation to the Coronavirus Job Retention Scheme.

Sight Support Worthing Ltd
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2023

3. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £
Costs recovered	9,912	9,912

	Unrestricted funds 2022 £	Total funds 2022 £
Costs recovered	5,588	5,588

4. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2023 £	Total funds 2023 £
Fundraising income	2,125	2,125

	Unrestricted funds 2022 £	Total funds 2022 £
Fundraising income	1,331	1,331

Sight Support Worthing Ltd
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2023

4. Income from other trading activities (continued)

Income from non charitable trading activities

	Unrestricted funds 2023 £	Total funds 2023 £
Resource room sales	4,468	4,468

	Unrestricted funds 2022 £	Total funds 2022 £
Resource room sales	1,744	1,744

5. Investment income

	Unrestricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £
Rental income	200	-	200
Listed investments	103,546	13,005	116,551
Interest receivable	205	-	205
	<u>103,951</u>	<u>13,005</u>	<u>116,956</u>

	Unrestricted funds 2022 £	Endowment funds 2022 £	Total funds 2022 £
Rental income	1,200	-	1,200
Listed investments	66,336	12,551	78,887
Interest receivable	4,459	-	4,459
	<u>71,995</u>	<u>12,551</u>	<u>84,546</u>

Sight Support Worthing Ltd
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2023

6. Investment management costs

	Unrestricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £
Investment management fees	8,540	1,782	10,322

	Unrestricted funds 2022 £	Endowment funds 2022 £	Total funds 2022 £
Investment management fees	9,120	1,985	11,105

7. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £
Day Centre	324,749	61,679	386,428
Rowlands Road	21,146	-	21,146
	345,895	61,679	407,574

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £
Day Centre	199,845	50,152	249,997
Rowlands Road	13,466	-	13,466
	213,311	50,152	263,463

Sight Support Worthing Ltd
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2023

7. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Day Centre 2023 £	Rowlands Road 2023 £	Total funds 2023 £
Staff costs	255,968	-	255,968
Activities	2,390	-	2,390
Insurance	4,988	-	4,988
Gardening	-	71	71
Light and heat	-	6,586	6,586
Rates	-	222	222
Cleaning	-	4,534	4,534
Repairs and maintenance	22,202	-	22,202
Accounting fees	6,236	-	6,236
Postage, printing, stationery and telephone	6,095	-	6,095
Other expenses	23,036	4,343	27,379
Computer costs	3,834	-	3,834
Security	-	5,390	5,390
	324,749	21,146	345,895

	Day Centre 2022 £	Rowlands Road 2022 £	Total funds 2022 £
Staff costs	138,992	-	138,992
Activities	19,823	-	19,823
Insurance	2,098	-	2,098
Gardening	-	251	251
Light and heat	-	3,261	3,261
Rates	-	564	564
Cleaning	-	4,535	4,535
Repairs and maintenance	19,051	-	19,051
Accounting fees	6,737	-	6,737
Postage, printing, stationary and telephone	6,168	-	6,168
Other expenses	6,976	2,018	8,994
Security	-	2,837	2,837
	199,845	13,466	213,311

Sight Support Worthing Ltd
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2023

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Day Centre 2023 £	Total funds 2023 £
Depreciation	14,505	14,505
Repairs and maintenance	494	494
Postage, printing, stationary and telephone	336	336
Other expenses	20,673	20,673
Advertising	9,117	9,117
Computer costs	12,954	12,954
Governance costs	3,600	3,600
	61,679	61,679

	Day Centre 2022 £	Total funds 2022 £
Depreciation	10,095	10,095
Repairs and maintenance	7,676	7,676
Other expenses	4,113	4,113
Advertising	17,932	17,932
Computer costs	916	916
Governance costs	9,420	9,420
	50,152	50,152

8. Independent examiner's remuneration

	2023 £	2022 £
Fees payable to the company's independent examiner / auditor for the independent examination / audit of the company's annual accounts	3,600	9,420
Fees payable to the company's independent examiner / auditor in respect of:		
Accounting services	1,200	2,640
All other services not included above	-	702

Sight Support Worthing Ltd
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2023

9. Staff costs

	2023 £	2022 £
Wages and salaries	234,308	130,455
Social security costs	15,794	5,612
Contribution to defined contribution pension schemes	5,866	2,925
	<u>255,968</u>	<u>138,992</u>

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

	2023 No.	2022 No.
Total	<u>11</u>	<u>9</u>

No employee received remuneration amounting to more than £60,000 in either year.

The total remuneration paid to key management personnel was £42,071 (2022 - £33,736).

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 March 2023, expenses totalling £1,088 were reimbursed or paid directly to 1 Trustee (2022 - £Nil). The expenses were incurred for purchases made for the Steyne Gardens project.

Sight Support Worthing Ltd
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2023

11. Tangible fixed assets

	Freehold property £	Motor vehicles £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation					
At 1 April 2022	567,528	97,218	35,784	4,020	704,550
Additions	-	-	3,768	6,366	10,134
At 31 March 2023	567,528	97,218	39,552	10,386	714,684
Depreciation					
At 1 April 2022	49,935	92,028	27,002	167	169,132
Charge for the year	4,540	2,273	4,987	2,705	14,505
At 31 March 2023	54,475	94,301	31,989	2,872	183,637
Net book value					
At 31 March 2023	513,053	2,917	7,563	7,514	531,047
At 31 March 2022	517,593	5,190	8,782	3,853	535,418

12. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2022	2,892,251
Additions	74,511
Disposals	(489,065)
Revaluations	(223,767)
At 31 March 2023	2,253,930
Net book value	
At 31 March 2023	2,253,930
At 31 March 2022	2,892,251

Sight Support Worthing Ltd
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2023

13. Debtors

	2023 £	2022 £
Due within one year		
Prepayments and accrued income	16,131	2,820
	<u>16,131</u>	<u>2,820</u>

14. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	10,652	2,589
Other taxation and social security	6,782	4,457
Accruals and deferred income	4,800	11,220
	<u>22,234</u>	<u>18,266</u>

Sight Support Worthing Ltd
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2023

15. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2023 £
Unrestricted funds						
General Funds	<u>3,127,491</u>	<u>147,132</u>	<u>(395,507)</u>	<u>13,005</u>	<u>(180,934)</u>	<u>2,711,187</u>
Endowment funds						
Endowment Fund	<u>519,947</u>	<u>13,005</u>	<u>(1,782)</u>	<u>(13,005)</u>	<u>(42,833)</u>	<u>475,332</u>
Restricted funds						
Wellbeing - National Lottery	-	42,690	(19,323)	-	-	23,367
Steyne gardens - Rampion	-	3,548	(1,295)	-	-	2,253
Wellbeing walks - Tesco	-	1,000	(659)	-	-	341
	<u>-</u>	<u>47,238</u>	<u>(21,277)</u>	<u>-</u>	<u>-</u>	<u>25,961</u>
Total of funds	<u><u>3,647,438</u></u>	<u><u>207,375</u></u>	<u><u>(418,566)</u></u>	<u><u>-</u></u>	<u><u>(223,767)</u></u>	<u><u>3,212,480</u></u>

The endowment fund was previously set up on receipt of £350,000 from the Brighton and Worthing Charitable Trust for the Elderly. The income from the fund will be used to off-set the Society's day to day running costs as specified by the Society as part of the Trust winding up agreement.

Restricted Funds

Wellbeing national Lottery - for counselling and wellbeing services. To pay for 2 salaries and associated infrastructure.

Steyne gardens Rampion - for the Steyne Gardens project in Worthing town centre. For plants, gardening equipment and supplies.

Wellbeing Walks Tesco - This paid for transportation to enable service users to participate in 12 leisure walks to support their health and wellbeing.

Sight Support Worthing Ltd
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2023

15. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2022 £
Unrestricted funds						
General Funds	2,860,282	339,881	(272,583)	38,431	161,480	3,127,491
Endowment funds						
Endowment Fund	541,923	12,551	(1,985)	(38,431)	5,889	519,947
Total of funds	3,402,205	352,432	(274,568)	-	167,369	3,647,438

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £
Tangible fixed assets	531,047	-	-	531,047
Fixed asset investments	1,778,598	-	475,332	2,253,930
Current assets	423,776	25,961	-	449,737
Creditors due within one year	(22,234)	-	-	(22,234)
Total	2,711,187	25,961	475,332	3,212,480

Notes to the financial statements
For the year ended 31 March 2023

16. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Endowment funds 2022 £	Total funds 2022 £
Tangible fixed assets	535,418	-	535,418
Fixed asset investments	2,372,304	519,947	2,892,251
Current assets	238,036	-	238,036
Creditors due within one year	(18,266)	-	(18,266)
Total	3,127,492	519,947	3,647,439

17. Related party transactions

There were no related party transactions in the year that require disclosure under SORP 2019 (FRS 102).

18. Pension commitments

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £5,866 (2022 - £2,925). Contributions totalling £1,201 (2022 - £348) were payable to the fund at the balance sheet date and are included in creditors.

Accounts

Registered number: 03818652
Charity number: 1078504

Sight Support Worthing (formerly Worthing Society for the Blind)
(A company limited by guarantee)

Trustees' report and financial statements

For the year ended 31 March 2022

Sight Support Worthing
(A company limited by guarantee)

Contents

	Page
Reference and administrative details of the company, its Trustees and advisers	1
Trustees' report	2 - 8
Independent auditors' report on the financial statements	9 - 12
Statement of financial activities	13
Balance sheet	14
Statement of cash flows	15
Notes to the financial statements	16 - 31

Sight Support Worthing
(A company limited by guarantee)

Reference and administrative details of the company, its Trustees and advisers
For the year ended 31 March 2022

Trustees

Mr B Ward
Mr N Clarke
Mrs F Jacobs
Mrs C C Ward
Mrs D Darters
Mrs D O'Donnell
Mr Brian Butcher
Mr Adil Siganporia

Company registered number

03818652

Charity registered number

1078504

Registered office

48 Rowlands Road
Worthing
West Sussex
BN11 3JT

General Manager

Sonia Baker

Independent auditors

Kreston Reeves LLP
Chartered Accountants
9 Donnington Park
85 Birdham Road
Chichester
West Sussex
PO20 7AJ

Sight Support Worthing
(A company limited by guarantee)

Trustees' report
For the year ended 31 March 2022

LEGAL AND ADMINISTRATIVE INFORMATION

Constitution

Sight Support Worthing is a company limited by guarantee and a registered charity governed by its memorandum and articles of association. Company Number 3818652; Charity Number 1078504.

The Directors of the charitable company are its Trustees for the purposes of charity law and throughout this report are collectively referred to as the Trustees.

New Trustees are recruited, interviewed and co-opted by the current Board of Trustees prior to a formal vote by members at an AGM.

In accordance with the Articles of Association there is a time limit for Trustees to serve at which point they may be nominated (by the Board or members) for re-election at an AGM.

Decision making is undertaken – and formally minuted – by Trustees at regular (currently monthly) Board meetings.

Trustees and Directors

The Trustees serving throughout the period of this report were:

Mr B Ward	appointed July 2012
Mr N Clarke	appointed November 2012
Mrs C Ward	appointed July 2016
Mrs F Jacobs	appointed July 2016, resigned September 2021
Mrs D Darters	appointed December 2016
Mrs D O'Donnell	appointed August 2019
Mr Brian Butcher	appointed May 2021
Mr Adil Siganporia	Co-opted December 2021

Statutory Information

The Chairman and Trustees present their Annual Report and audited financial statements for the year to 31 March 2022.

The legal and administrative information forms part of this report. The financial statements comply with all current statutory requirements, including: the charitable company's Memorandum and Articles of Association; Statement of Recommended Practice – Accounting and Reporting by charities (SORP 2019); and the Companies Act 2006.

Sight Support Worthing
(A company limited by guarantee)

Trustees' report (continued)
For the year ended 31 March 2022

Objectives of the Charity

The prime objectives of the charity are largely unchanged: ie to support the visually impaired in their daily lives, particularly but not solely, where there is no other support available through local/central government or other charitable or public organisations, through:

- a range of accessible social activities;
- supporting and encouraging their use of available technology;
- providing a welcoming and supportive response to any relevant questions raised from whatever source;
- working with the local authorities and businesses to ensure that they take full account of the needs of the visually impaired;
- encouraging and inspiring the visually impaired in every way possible.

The overall Objective is to provide whatever support individual Members require - a key part of that Objective being to understand and discuss those needs with Members so that there is a clear understanding of what is needed and how best the Charity could support those individual needs. This is particularly important for new Members who, in the main, will have only recently begun to lose some of their sight and who need specific support to be able to continue, as far as is possible, their previous lifestyle in spite of that sight loss.

To establish that level of support requires a great deal of open, informed and honest communication between the Charity's staff/volunteers and the individual Members. The Charity is increasing the levels of staff and volunteers to be best placed to provide the time needed to develop the appropriate levels of trust and understanding. The resulting experiences learned will hugely benefit all parties and will enable the Charity to pass on those lessons to future Members.

Measuring the success of the Charity's work is largely through feedback from Members and their families and to that end, the Charity holds regular Forums for Members to relay their views to the Charity's management team. Given the extent to which the Charity uses its web site and other Social Media outlets, feedback can also be measured by specific responses and through the extent to which such material is accessed. Particularly in the services offered to support Members in their use of technology (phones, tablets, specific devices) the Charity gets immediate feedback in terms of follow-on questions and the degree to which Members utilise such opportunities.

The Charity is looking to ensure that all the lessons learned in respect of supporting its Members can be shared with anyone who has a visual impairment (not just SSW Members). That is one of the main reasons that the Charity invests resource in developing its web site and in fully utilising all the benefits available through exploiting Social Media.

To become a member an individual needs to have been diagnosed with an eye condition that cannot be corrected by the use of spectacles – and needs to be a resident living within the Worthing boundaries.

Sight Support Worthing – operating under a number of different names - is a registered charity that was first established in 1910.

Our Membership is at the heart of all that we do and with a dedicated team of staff and volunteers, the charity is able to meet its primary objective of offering a wide range of support and advice.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to the public benefit. The Trustees consider that the main activities set out above enable the charity to further the charity's purposes for the public benefit.

Sight Support Worthing
(A company limited by guarantee)

Trustees' report (continued)
For the year ended 31 March 2022

Achievements and Performance

SSW's significant achievements in the period of this Report relate to better communication, a vastly improved technical service and a more dedicated resource supporting our volunteer group.

This has included recruitment of new staff, investment in some of the available facilities available to the visually impaired so that Members can try them first hand and a specific drive to improve the level of communication between all parties - that includes encouraging Members to offer their ideas and to share their problems so that the Charity is better placed to meet their needs.

Financial Results

The greatest impact in this financial period has been the unexpected receipt of two large Legacies. In effect, that has resulted in a surfeit of income versus expenses, in spite of the Board's prior approval to invest resources to meet the Objectives set out above.

The financial statements confirm that the charity is financially sound.

In recent years, the day-to-day costs of running the charity, supporting the members and maintaining the Centre in Rowlands Road have mainly been covered by the dividend payments received from the charity's investment portfolios (which are managed on the Charity's behalf by Investec Wealth and Investment) with an anticipated and managed shortfall. That shortfall would normally be covered by selling a small part of the charity's share portfolio, which would almost certainly have increased in value by more than the anticipated shortfall.

In this particular year the Board had approved additional expenditure – funded from the charity's share portfolio – to enable the charity to meet its Objectives of establishing a Technical Centre to support existing and new Members in their use of their phones and computers. Increasingly, those who are beginning to lose their sight would have been regular users of technology and will therefore need specific help to adapt to using the huge range of facilities that have been specifically developed to support the visually impaired.

However, that additional expenditure has not resulted in the anticipated increased "shortfall". As indicated at the start of this Section, the Charity received significant legacies amounting to £250,000 during the year. So, the end result has been a significant surplus in this Financial Year.

The full details of the charity's financial position for the year are set out on page 13 to 14.

Investments and Reserves Policy

The Trustees' policy regarding the charity's investments continues to seek a balance between investments to generate income for the immediate (on-going) needs and to provide funds for contingencies and capital projects.

The investment portfolios are managed on behalf of the charity by Investec Wealth and Investment. The charity's Trustees receive regular reports from the Investec Investment Manager who normally attends at least one Board meeting during the year to give a personal report. No such meeting could take place in this Account year due to the Covid "lock down" but a regular dialogue was maintained by phone and email.

The Trustees are satisfied that Investec are providing a reliable and effective service.

At this stage, given that the Trustees have not made any financial commitments to specific and significant future project expenditure, the Board is not designating any of the charity's financial resources as "restricted" in the full Accounts.

The Board of Trustees has examined the charity's requirements for reserves considering the main risks to the organisation. It has established a policy whereby those funds not invested in tangible fixed assets should be between 6 months to one year of expenditure. The target is £200,000 to £400,000 in general funds. The reserves are there to enable the charity to maintain current activities and allow for any significant drop in income. The charity has more recently started moving towards offering technology/equipment and support, such as phones, tablets, specific devices to the members. This has necessitated taking on new staff members and the

Sight Support Worthing

(A company limited by guarantee)

Trustees' report (continued)

For the year ended 31 March 2022

resulting increase to budgeted expenditure. It is felt that this area of sight support will, in the future, require much more emphasis by way of funding.

Both unrestricted and endowment funds are structured that approximately 75% of the underlying investment is in the form of equities. SSW have regular contact with Investec, the wealth management fund, who administer the funds to ensure control is exercised. Any plans for fixed asset expenditure, one such plan being a move to new purpose built premises are wholly reliant upon fund valuations and income generated.

Trustees Responsibilities in Respect of Financial Statements

The Trustees (who are also Directors for the purposes of Company law) are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and UK Accounting Standards and ultimately are fully accountable for all aspects of the Charity's operations and finance.

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the financial standing/performance of the charitable company and of the incoming resources and application of resources including the income and expenditure for the year. In preparing these statements the Trustees are required to:

- Select suitable accounting policies and apply them consistently
- Observe the methods and principles in the charities SORP
- Make judgements that are reasonable and prudent
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on a 'going concern' basis unless it is inappropriate to assume the charity will continue in business

The Trustees are responsible for keeping adequate accounting records that disclose, with reasonable accuracy at any point in time, the financial position of the charity enabling them to ensure that the financial statements comply with the Companies Act 2006 and applicable law. The Trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and any other irregularities.

Trustees Actions

To maintain the Trustees ability to monitor the charities financial performance throughout the year, the Trustees have continued their programme of monthly financial reports that provide a detailed summary of income and expenses. This enables a regular review to be undertaken by the Trustees whereby any unexpected fluctuations in the anticipated income or expenses can be readily identified and where necessary, specific actions can be instigated to address any matters of concern.

Benefits to Sight Support Worthing's Members

This Financial Year began with a gradual reduction in the Governments Covid restrictions although it was some months into the Year before we were able to open SSW's Centre – and even then, numbers of Members attending had to be limited. Nonetheless, as restrictions were eased, we were able to provide services and support to Members and in the latter part of the year the Centre was fully functioning with a number of new Activities and Events put in place.

Throughout the Year the staff (and volunteers) kept in touch with Members and as the Covid restrictions were eased, Members were encouraged to re-join Activities.

Board of Trustees Future Business Objectives and Initiatives

Our Purpose

To improve social engagement for the visually impaired community through accessible activities, assistive resources and general support.

Sight Support Worthing
(A company limited by guarantee)

Trustees' report (continued)
For the year ended 31 March 2022

Our Mission

Our mission is to provide relevant, beneficial and inclusive activities and resources to the Visually impaired (VI) community while adapting as those needs evolve over time.

We will always aim to be a warm, welcoming Charity with a local vibe, who really get to know our members.

In addition we will work with others to bring about social change for the local VI community, and will do our best to support any visually impaired person who contacts SSW for assistance, regardless of their location.

Our Three Key Objectives

1. Improve our communications and how we interact with Members to provide whatever support is needed in order to maintain our Members' well-being.
2. Develop our Technology for VI service:
 - Keep up to date with assistive technology and other technical aids.
 - Recruit and train staff and/or volunteers to be the 'go to' on VI technical issues.
 - Develop a 'Technical Centre' by ensuring the SSW Centre is equipped and resourced to provide training, support and guidance to Members and guests.
 - Provide a loan-to-buy service for those who are unable to access devices on their own.
3. Reinstate popular Activities and plan new ones to reach new participants.

To meet the above (and other Objectives) additional staff have been recruited and where necessary, further resources will be provided to ensure that SSW can deliver its commitments to the visually impaired.

Longer-term Plans

In particular, the Board of Trustees agreed that SSW should be in a position to formally offer support to those with a visual impairment who live outside the Worthing Boundary. The SSW "Constitution" currently limits membership and support to those living within the Worthing Boundary. The Board does not intend to offer SSW membership to those living outside Worthing but does want to be in a position to offer positive support and advice to anyone, regardless of their location (including access to the Worthing Centre where that is practical).

To that end, the Board submitted a Resolution to the SSW Members which would enable SSW to provide full support and services to anyone with a visual impairment regardless of their location. That Resolution was issued in March 2022 for an EGM of 5th April 2022 - ie outside the period of this Report. Details of that EGM will be covered in the following year's Trustee Report.

Management Organisation and Infrastructure

Staff

The day-to-day responsibility of running the charity, providing the wide range of services to its members and ensuring the maintenance of the Centre in Rowlands Road is the responsibility of the staff who are funded by the Charity.

The General Manager reports to the Board and attends every Board Meeting. In addition, to ensure an open level of communication, one additional member of staff is invited to the Meetings on a rota basis.

The Board would like to formally record their thanks to all the staff for everything that they have done to get the SSW Centre up and running after the two years of Covid restrictions and in particular for their collective enthusiasm/initiative in developing and implementing ways of delivering the Board's Objectives.

Sight Support Worthing
(A company limited by guarantee)

Trustees' report (continued)
For the year ended 31 March 2022

Volunteers

The charity is hugely dependant on its volunteers who provide input across the majority of activities that are in place to support members. It would be impossible to sustain the current levels of service without their commitment and enthusiasm.

Board of trustees

The Charity is managed by a Board of Trustees who are responsible for setting out the overall strategy and aims of the Charity. The Board meets every month and receives Reports from the salaried SSW Manager and staff members, setting out progress, issues and a summary of expenditure. The staff Manager attends every Board Meeting and a member of staff, on a rota basis, is also invited to every Meeting. The aim is to ensure transparency, openness and trust across all those who have a responsibility for supporting the Charity's Members.

There is a detailed Staff Handbook and a separate set of Policy documents covering all areas of the Charities responsibilities. Some of those Policies relate to volunteers and to Members to ensure that everyone understands their roles and responsibilities. An Induction and Training pack is in place for volunteers (including Trustees) which covers specific, practical training for working with the visually impaired.

The SSW Board is ultimately responsible for setting levels of staff pay and the Board has an Annual Review process to determine appropriate levels of pay increases.

The Charity's Finances are reviewed at every Board Meeting, at which the levels of income and expenditure are reviewed. Any unexpected fluctuations are discussed and reviewed to determine whether or not there is an underlying issue that needs to be addressed. Any potential risks or issues relating to future plans are reviewed at those Meetings and any necessary action is approved, implemented and monitored.

Regarding the longer-term, there are no known factors likely to affect the Charity's future financial position nor its ability to deliver the agreed Objectives.

Fundraising standards information

Fundraising is not currently a key element of SSW's strategy. Dividend income from the Charity's investment portfolios together with the ability to draw down capital from those portfolios to cover the relatively small annual deficit precludes the need for intense fundraising - and in this particular year, given the already mentioned Legacy receipts, the Charity does not need to raise significant funds. However, a number of small grants are occasionally sought from private, not public, sources in respect of specific projects. A few internal SSW events for Members are used to raise small amounts but there is no strategic policy to fund raise from the public or government sources.

The Board of Trustees is comprised solely of volunteers who give freely of their time and expertise. The Board normally meets formally on a monthly basis.

As at the end of this report period (31st March 2022) the Board is made up of seven Trustees including two members of Sight Support Worthing.

Disclosure of Information to Auditors

At the date of approval of this report, the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information that needs to be passed to the auditors and are not aware of any relevant audit information that has not been passed to the auditors. The Board has requested an "Independent Inspection" for this Year's Accounts rather than a full Audit thus reducing the costs of producing the Accounts.

Sight Support Worthing
(A company limited by guarantee)

Trustees' report (continued)
For the year ended 31 March 2022

Auditors

It is proposed that the Charity's present auditors, Kreston Reeves be appointed as auditor to the Charity for the forthcoming year.

Small Companies Exemption

The report of the Trustees and Directors has been prepared taking advantage of the small companies' exemption in Section 415A of the Companies Act 2006 and was approved by the Board on 17th October 2022.

and signed on its behalf by the Chairman.

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



.....
Mr M B Ward

Chairman of the Board of Trustees

Date:

7-11-22

Sight Support Worthing
(A company limited by guarantee)

Independent auditors' report to the Members of Sight Support Worthing

Opinion

We have audited the financial statements of Sight Support Worthing (the 'charitable company') for the year ended 31 March 2022 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 2022 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 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.

Sight Support Worthing
(A company limited by guarantee)

Independent auditors' report to the Members of Sight Support Worthing (continued)

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.

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.

Sight Support Worthing
(A company limited by guarantee)

Independent auditors' report to the Members of Sight Support Worthing (continued)

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:

Capability of the audit in detecting irregularities, including fraud

Based on our understanding of the charity and the sector as a whole, and through discussion with the Trustees and other management (as required by auditing standards), we identified that the principal risks of non-compliance with laws and regulations related to health and safety, anti-bribery and employment law. We considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities SORP (FRS 102) Second Edition (released October 2019), the Companies Act 2006 and other relevant charity legislation. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit. We evaluated Trustees' and management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks related to posting inappropriate journal entries to increase revenue or reduce expenditure, management bias in accounting estimates and judgemental areas of the financial statements such as the valuation of investment properties and revenue. Audit procedures performed by the engagement team included:

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditors' report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.

Sight Support Worthing
(A company limited by guarantee)

Independent auditors' report to the Members of Sight Support Worthing (continued)

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Other matters

The prior year financial statements were not audited. We therefore draw attention to the fact that the comparatives figures are unaudited.

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.



Kreston Reeves LLP
Chartered Accountants
Chichester

Date: 10 November 2022

Kreston Reeves LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

Sight Support Worthing
(A company limited by guarantee)

Statement of financial activities (incorporating income and expenditure account)
For the year ended 31 March 2022

	Note	Unrestricted funds 2022 £	Endowment funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:					
Donations and legacies	2	259,223	-	259,223	28,867
Charitable activities	3	5,588	-	5,588	480
Other trading activities	4	3,075	-	3,076	1,267
Investments	5	71,995	12,551	84,546	83,474
Total income and endowments		339,881	12,551	352,432	114,088
Expenditure on:					
Raising funds	6	9,120	1,985	11,105	9,927
Charitable activities		263,463	-	263,463	190,937
Total expenditure		272,583	1,985	274,568	200,864
Net income/(expenditure) before net gains on investments		67,298	10,566	77,864	(86,776)
Net gains on investments		161,480	5,889	167,369	674,511
Net income		228,778	16,455	245,233	587,735
Transfers between funds	15	38,431	(38,431)	-	-
Net movement in funds		267,209	(21,976)	245,233	587,735
Reconciliation of funds:					
Total funds brought forward		2,860,282	541,923	3,402,205	2,814,470
Net movement in funds		267,209	(21,976)	245,233	587,735
Total funds carried forward		3,127,491	519,947	3,647,438	3,402,205

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 16 to 31 form part of these financial statements.

Sight Support Worthing
(A company limited by guarantee)
Registered number: 03818652

Balance sheet
As at 31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	11	535,417	532,126
Investments	12	2,892,251	2,778,838
		<u>3,427,668</u>	<u>3,310,964</u>
Current assets			
Stocks		477	413
Debtors	13	2,820	16,534
Cash at bank and in hand		234,739	81,327
		<u>238,036</u>	<u>98,274</u>
Creditors: amounts falling due within one year	14	(18,266)	(7,033)
Net current assets		<u>219,770</u>	<u>91,241</u>
Total net assets		<u><u>3,647,438</u></u>	<u><u>3,402,205</u></u>
Charity funds			
Endowment funds	15	519,947	541,923
Unrestricted funds	15	3,127,491	2,860,282
Total funds		<u><u>3,647,438</u></u>	<u><u>3,402,205</u></u>

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 and signed on their behalf by:



Mr B Ward

Date: 7-11-22

The notes on pages 16 to 31 form part of these financial statements.

Sight Support Worthing
(A company limited by guarantee)

Statement of cash flows
For the year ended 31 March 2022

	2022 £	2021 £
Cash flows from operating activities		
Net cash used in operating activities	28,026	(157,046)
Cash flows from investing activities		
Dividends, interests and rents from investments	84,546	83,474
Proceeds from the sale of intangible assets	(13,387)	(4,000)
Proceeds from sale of investments	54,227	246,739
Purchase of investments	-	(130,446)
Net cash provided by investing activities	125,386	195,767
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	153,412	38,721
Cash and cash equivalents at the beginning of the year	81,327	42,606
Cash and cash equivalents at the end of the year	234,739	81,327

The notes on pages 16 to 31 form part of these financial statements

Sight Support Worthing
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2022

1. Accounting policies

1.1 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.

Sight Support Worthing 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.

1.2 Company status

The company is a private company, limited by guarantee, incorporated in England & Wales. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

1.3 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.4 Income

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

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

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.

Sight Support Worthing
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2022

1. Accounting policies (continued)

1.5 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. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity.

Support costs are those costs incurred directly in support of expenditure on the objects of the company and include general overheads of the day centre (which includes the head office). Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

1.6 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

1.7 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.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	- 75 years straight line
Motor vehicles	- 25% straight line
Fixtures and fittings	- 25% straight line
Computer equipment	- 33.3% straight line

Sight Support Worthing
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2022

1. Accounting policies (continued)

1.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

1.9 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

1.10 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.11 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.12 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.13 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 company 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

1.14 Financial instruments

The company 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.15 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

Sight Support Worthing
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2022

1. Accounting policies (continued)

1.16 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 company and which have not been designated for other purposes.

The endowment fund was set up with the purpose of the income to be used for the day to day running costs of the charity.

Investment income, gains and losses are allocated to the appropriate fund.

2. Income from donations and legacies

	Unrestricted funds 2022 £	Total funds 2022 £
Donations	7,119	7,119
Legacies	250,776	250,776
Grants	648	648
Government grants	680	680
	259,223	259,223
	Unrestricted funds 2021 £	Total funds 2021 £
Donations	3,833	3,833
Legacies	23,000	23,000
Grants	676	676
Government grants	1,358	1,358
	28,867	28,867

Government grants were received in the current and prior year in relation to the Coronavirus Job Retention Scheme.

Sight Support Worthing
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2022

3. Income from charitable activities

	Unrestricted funds 2022 £	Total funds 2022 £
Costs recovered	5,588	5,588

	Unrestricted funds 2021 £	Total funds 2021 £
Costs recovered	480	480

4. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2022 £	Total funds 2022 £
Fundraising income	1,331	1,331

	Unrestricted funds 2021 £	Total funds 2021 £
Fundraising income	919	919

Sight Support Worthing
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2022

4. Income from other trading activities (continued)

Income from non charitable trading activities

	Unrestricted funds 2022 £	Total funds 2022 £
Resource room sales	1,744	1,744

	Unrestricted funds 2021 £	Total funds 2021 £
Resource room sales	348	348

5. Investment income

	Unrestricted funds 2022 £	Endowment funds 2022 £	Total funds 2022 £
Rental income	1,200	-	1,200
Listed investment	66,336	12,551	78,887
Interest receivable	4,459	-	4,459
	71,995	12,551	84,546

	Unrestricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £
Rental income	1,275	-	1,275
Listed investments	72,703	9,486	82,189
Interest receivable	10	-	10
	73,988	9,486	83,474

Sight Support Worthing
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2022

6. Investment management costs

	Unrestricted funds 2022 £	Endowment funds 2022 £	Total funds 2022 £
Investment management fees	9,120	1,985	11,105

	Unrestricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £
Investment management fees	8,191	1,736	9,927

7. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £
Day Centre	199,845	50,152	249,997
Rowlands Road	13,466	-	13,466
	213,311	50,152	263,463

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £
Day Centre	154,011	29,153	183,164
Rowlands Road	7,773	-	7,773
	161,784	29,153	190,937

Sight Support Worthing
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2022

7. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Day Centre 2022 £	Rowlands Road 2022 £	Total funds 2022 £
Staff costs	138,992	-	138,992
Activities	19,823	-	19,823
Insurance	2,098	-	2,098
Gardening	-	251	251
Light and heat	-	3,261	3,261
Rates	-	564	564
Cleaning	-	4,535	4,535
Repairs and maintenance	19,051	-	19,051
Accounting fees	6,737	-	6,737
Postage, printing, stationery and telephone	6,168	-	6,168
Other expenses	6,976	2,018	8,994
Security	-	2,837	2,837
	199,845	13,466	213,311

	Day Centre 2021 £	Rowlands Road 2021 £	Total funds 2021 £
Staff costs	119,940	-	119,940
Activities	11,307	-	11,307
Insurance	2,040	-	2,040
Gardening	-	1,456	1,456
Light and heat	-	2,539	2,539
Rates	-	473	473
Cleaning	-	3,305	3,305
Repairs and maintenance	2,440	-	2,440
Accounting fees	4,543	-	4,543
Postage, printing, stationary and telephone	5,825	-	5,825
Other expenses	7,916	-	7,916
	154,011	7,773	161,784

Sight Support Worthing
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2022

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Day Centre 2022 £	Total funds 2022 £
Depreciation	10,095	10,095
Repairs and maintenance	7,676	7,676
Other expenses	4,113	4,113
Advertising	17,932	17,932
Computer costs	916	916
Governance costs	9,420	9,420
	50,152	50,152

	Day Centre 2021 £	Total funds 2021 £
Depreciation	11,952	11,952
Repairs and maintenance	3,985	3,985
Other expenses	1,219	1,219
Advertising	8,496	8,496
Computer costs	981	981
Governance costs	2,520	2,520
	29,153	29,153

8. Auditors' remuneration

	2022 £	2021 £
Fees payable to the company's auditor for the audit of the company's annual accounts	9,420	-
Fees payable to the company's auditor in respect of:		
Independent examination	2,640	2,520
All non-audit services not included above	702	703
	702	703

Sight Support Worthing
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2022

9. Staff costs

	2022 £	2021 £
Wages and salaries	130,455	112,473
Social security costs	5,612	5,635
Contribution to defined contribution pension schemes	2,925	1,832
	138,992	119,940

During the prior year £22,000 was paid out as redundancy payments to two staff members. Both staff members received a single payment upon their redundancy which are included above in wages and salaries

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

	2022 No.	2021 No.
Total	9	7

No employee received remuneration amounting to more than £60,000 in either year.

The total remuneration paid to key management personnel was £33,736 (2021 - £20,744).

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 March 2022, no Trustee expenses have been incurred (2021 - £NIL).

Sight Support Worthing
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2022

11. Tangible fixed assets

	Freehold property £	Motor vehicles £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation					
At 1 April 2021	567,528	92,218	31,417	-	691,163
Additions	-	5,000	4,367	4,020	13,387
At 31 March 2022	<u>567,528</u>	<u>97,218</u>	<u>35,784</u>	<u>4,020</u>	<u>704,550</u>
Depreciation					
At 1 April 2021	45,395	87,873	25,769	-	159,037
Charge for the year	4,540	4,155	1,233	167	10,095
At 31 March 2022	<u>49,935</u>	<u>92,028</u>	<u>27,002</u>	<u>167</u>	<u>169,132</u>
Net book value					
At 31 March 2022	<u>517,593</u>	<u>5,190</u>	<u>8,782</u>	<u>3,853</u>	<u>535,418</u>
At 31 March 2021	<u>522,133</u>	<u>4,345</u>	<u>5,648</u>	<u>-</u>	<u>532,126</u>

12. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2021	2,778,838
Additions	2,814
Disposals	(53,956)
Revaluations	164,555
At 31 March 2022	<u>2,892,251</u>
Net book value	
At 31 March 2022	<u>2,892,251</u>
At 31 March 2021	<u>2,778,838</u>

Sight Support Worthing
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2022

13. Debtors

	2022 £	2021 £
Due within one year		
Prepayments and accrued income	2,820	16,534
	<u>2,820</u>	<u>16,534</u>

14. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	2,589	2,081
Other taxation and social security	4,457	1,272
Accruals and deferred income	11,220	3,680
	<u>18,266</u>	<u>7,033</u>

Sight Support Worthing
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2022

15. Statement of funds

Statement of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2022 £
Unrestricted funds						
General Funds	<u>2,860,282</u>	<u>339,881</u>	<u>(272,583)</u>	<u>38,431</u>	<u>161,480</u>	<u>3,127,491</u>
Endowment funds						
Endowment Fund	<u>541,923</u>	<u>12,551</u>	<u>(1,985)</u>	<u>(38,431)</u>	<u>5,889</u>	<u>519,947</u>
Total of funds	<u><u>3,402,205</u></u>	<u><u>352,432</u></u>	<u><u>(274,568)</u></u>	<u><u>-</u></u>	<u><u>167,369</u></u>	<u><u>3,647,438</u></u>

The endowment fund was previously set up on receipt of £350,000 from the Brighton and Worthing Charitable Trust for the Elderly. The income from the fund will be used to off-set the Society's day to day running costs as specified by the Society as part of the Trust winding up agreement.

Statement of funds - prior year

	Balance at 1 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2021 £
Unrestricted funds					
General Funds	<u>2,407,100</u>	<u>104,602</u>	<u>(199,128)</u>	<u>547,708</u>	<u>2,860,282</u>
Endowment funds					
Endowment Fund	<u>407,370</u>	<u>9,486</u>	<u>(1,736)</u>	<u>126,803</u>	<u>541,923</u>
Total of funds	<u><u>2,814,470</u></u>	<u><u>114,088</u></u>	<u><u>(200,864)</u></u>	<u><u>674,511</u></u>	<u><u>3,402,205</u></u>

Sight Support Worthing
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2022

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Endowment funds 2022 £	Total funds 2022 £
Tangible fixed assets	535,417	-	535,417
Fixed asset investments	2,372,304	519,947	2,892,251
Current assets	238,036	-	238,036
Creditors due within one year	(18,266)	-	(18,266)
Total	3,127,491	519,947	3,647,438

Analysis of net assets between funds - prior year

	Unrestricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £
Tangible fixed assets	532,126	-	532,126
Fixed asset investments	2,236,915	541,923	2,778,838
Current assets	98,274	-	98,274
Creditors due within one year	(7,033)	-	(7,033)
Total	2,860,282	541,923	3,402,205

17. Related party transactions

There were no related party transactions in the year that require disclosure under SORP 2019 (FRS 102).

Sight Support Worthing
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2022

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

	2022 £	2021 £
Net income for the year (as per Statement of Financial Activities)	245,233	587,735
Adjustments for:		
Depreciation charges	10,095	11,952
Losses on investments	(167,639)	(674,511)
Dividends, interests and rents from investments	(84,546)	(83,474)
Decrease/(increase) in stocks	(64)	-
Decrease/(increase) in debtors	13,714	(28)
Increase in creditors	11,233	1,280
Net cash provided by/(used in) operating activities	28,026	(157,046)

19. Analysis of cash and cash equivalents

	2022 £	2021 £
Cash in hand	234,739	81,327
Total cash and cash equivalents	234,739	81,327

20. Analysis of changes in net debt

	At 1 April 2021 £	Cash flows £	At 31 March 2022 £
Cash at bank and in hand	81,327	153,412	234,739

21. Pension commitments

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £2,925 (2021 - £1,832). Contributions totalling £348 (2021 - £357) were payable to the fund at the balance sheet date and are included in creditors.

Sight Support Worthing
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2022

22. Post balance sheet events

After the balance sheet date, the investment portfolios held with Investec and M&G reduced in value following world events such as the war in the Ukraine. At 30 September 2022, the total investment portfolio had fallen in value by £342,000 (11.8%). As stated in the Trustees report, the Charity continues to take a long-term view of its investments and seeks to avoid short term measures that would limit its longer term impact solely because of the market movements. As a result the Charity is taking the necessary steps to ensure that its finances are effectively managed.

Accounts

Registered number: 03818652
Charity number: 1078504

Worthing Society for the Blind
(A company limited by guarantee)

Unaudited

Trustees' report and financial statements

For the year ended 31 March 2021

Worthing Society for the Blind
(A company limited by guarantee)

Contents

	Page
Reference and administrative details of the company, its Trustees and advisers	1
Trustees' report	2 - 7
Independent examiner's report	8
Statement of financial activities	9
Balance sheet	10
Notes to the financial statements	11 - 24

Worthing Society for the Blind
(A company limited by guarantee)

Reference and administrative details of the company, its Trustees and advisers
For the year ended 31 March 2021

Trustees

Mr B Ward
Mr N Clarke
Mrs F Jacobs
Mrs C C Ward
Mrs D Darters
Mr M Bloomfield (resigned 9 December 2020)
Mrs D O'Donnell
Mr Brian Butcher (appointed 17 May 2021)

Company registered number

03818652

Charity registered number

1078504

Registered office

48 Rowlands Road
Worthing
West Sussex
BN11 3JT

Accountants

Kreston Reeves LLP
Chartered Accountants
A2 Yeoman Gate
Yeoman Way
Worthing
West Sussex
BN13 3QZ

**Worthing Society for the Blind
(A company limited by guarantee)**

**Trustees' report
For the year ended 31 March 2021**

LEGAL AND ADMINISTRATIVE INFORMATION

Constitution

Sight Support Worthing is a company limited by guarantee and a registered charity governed by its memorandum and articles of association. Company Number 3818652; Charity Number 1078504.

The Directors of the charitable company are its Trustees for the purposes of charity law and throughout this report are collectively referred to as the Trustees.

New Trustees are recruited, interviewed and co-opted by the current Board of Trustees prior to a formal vote by members at an AGM.

In accordance with the Articles of Association there is a time limit for Trustees to serve at which point they may be nominated (by the Board or members) for re-election at an AGM.

Decision making is undertaken – and formally minuted – by Trustees at regular (currently monthly) Board meetings.

Trustees and Directors

The Trustees serving throughout the period of this report were:

Mr B Ward	appointed July 2012
Mr N Clarke	appointed November 2012
Mrs C Ward	appointed July 2016
Mrs F Jacobs	appointed July 2016
Mrs D Darters	appointed December 2016
Mr M Bloomfield	appointed August 2017 (resigned in December 2020)
Mrs D O'Donnell	appointed August 2019

Registered Office

48 Rowlands Road
Worthing
West Sussex
BN11 3JT

Independent Examiners

Kreston Reeves
A2 Yeoman Gate
Yeoman Way
Worthing
West Sussex
BN13 3QZ

Statutory Information

The Chairman and Trustees present their Annual Report and audited financial statements for the year to 31 March 2021.

The legal and administrative information forms part of this report. The financial statements comply with all current statutory requirements, including: the Society Memorandum and Articles of Association; Statement of Recommended Practice – Accounting and Reporting by charities (SORP 2005); Charity Commission Leaflets CC14 and CC19; and the Companies Act 2006.

Worthing Society for the Blind (A company limited by guarantee)

Trustees' report For the year ended 31 March 2021

Objectives of the Charity

The prime objectives of the charity are to support the visually impaired in their daily lives, through:

- a range of accessible social activities;
- supporting and encouraging their use of available technology;
- providing a welcoming and supportive response to any relevant questions raised from whatever source;
- working with the local authorities and businesses to ensure that they take full account of the needs of the visually impaired;
- encouraging and inspiring the visually impaired in every way possible.

To become a member an individual needs to have been diagnosed with an eye condition that cannot be corrected by the use of spectacles – and needs to be a resident living within the Worthing boundaries. However, we will provide advice and support to any one with a visual impairment wherever they live.

Sight Support Worthing – operating under a number of different names - is a registered charity that was first established in 1910.

Our Membership is at the heart of all that we do and with a dedicated team of staff and volunteers, the charity is able to meet its primary objective of offering a wide range of support and advice.

Financial Report

Financial Results

The financial statements confirm that the charity is financially sound.

The day-to-day costs of running the charity, supporting the members and maintaining the Centre in Rowlands Road result in a manageable – and monitored - “loss” which is, in normal circumstances, more than off-set by the growth in the charity’s investment portfolios (which are managed on the charity's behalf by Investec Wealth and Investment).

The value of the investment portfolios in this Account year have recovered the downfall experienced in the previous Account year (which was a direct result of the general impact across the world financial markets of the Covid-19 pandemic).

The charity's finances are therefore in a very positive position and are capable of sustaining the charity's future for years to come. In addition to the invested portfolios the charity owns the property (mortgage free) used as its Centre of activities. This puts the charity in a very strong financial position leaving it very capable of coping with even the abnormal Market trends.

The charity has incurred additional costs as a direct result of the Covid pandemic and the Government's “lock down” which resulted in the Centre being closed to members for most of this Account year. Those additional costs relate to the business need to reduce our staffing levels (through redundancy) as a direct result of the enforced closure of the Centre.

The full details of the charity's financial position for the year are set out in the main Accounts.

Investments and Reserves Policy

The Trustees' policy regarding the charity's investments continues to seek a balance between investments to generate income for the immediate (on-going) needs and to provide funds for contingencies and capital projects.

Worthing Society for the Blind (A company limited by guarantee)

Trustees' report For the year ended 31 March 2021

The investment portfolios are managed on behalf of the charity by Investec Wealth and Investment. The charity's Trustees receive regular reports from the Investec Investment Manager who normally attends at least one Board meeting during the year to give a personal report. No such meeting could take place in this Account year due to the Covid "lock down" but a regular dialogue was maintained by phone and email.

The Trustees are satisfied that Investec are providing a reliable and effective service.

At this stage, given that the Trustees have not made any financial commitments to future project expenditure, the Board is not designating any of the charity's financial resources in the full Accounts.

Total funds at the balance sheet date were £3,402,205 (2020: £2,814,470). Of these, £541,923 (2020: £407,370) are held as endowment funds and £532,126 (2020: £540,078) are held as tangible fixed assets. This leaves free reserves of £2,328,156 (2020: £1,867,022). A further £2,246,712 (2020 - £1,813,250) of reserves is held as fixed asset investments.

The charity holds a significant proportion of the reserves as fixed asset investments. The dividend yield from the investments is used to fund day-to-day operating costs, and it is therefore essential that a significant investment portfolio is held. The Trustees review the reserves policy from time to time.

Trustees Responsibilities in Respect of Financial Statements

The Trustees (who are also Directors for the purposes of Company law) are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and UK Accounting Standards.

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the financial standing/performance of the charitable company and of the incoming resources and application of resources including the income and expenditure for the year. In preparing these statements the Trustees are required to:

- Select suitable accounting policies and apply them consistently
- Observe the methods and principles in the charities SORP
- Make judgements that are reasonable and prudent
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on a 'going concern' basis unless it is inappropriate to assume the charity will continue in business

The Trustees are responsible for keeping adequate accounting records that disclose, with reasonable accuracy at any point in time, the financial position of the charity enabling them to ensure that the financial statements comply with the Companies Act 2006 and applicable law. The Trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and any other irregularities.

Trustees Actions

To maintain the Trustees ability to monitor the charities financial performance throughout the year, the Trustees have continued their programme of monthly financial reports that provide a detailed summary of income and expenses. This enables a regular review to be undertaken by the Trustees whereby any unexpected fluctuations in the anticipated income or expenses can be readily identified and where necessary, specific actions can be instigated to address any matters of concern.

During the Covid "lock down" many of the Trustee monthly meetings were held on line, using Zoom technology.

**Worthing Society for the Blind
(A company limited by guarantee)**

**Trustees' report
For the year ended 31 March 2021**

Benefits to Sight Support Worthing's Members

Given that the Centre has been closed for the entire Account year as a result of the Covid "lock down" – with staff working from home for most of that period – the level of support for members has been drastically changed during this period. The emphasis has been on maintaining telephone contact with all members to provide a level of social contact, advice and morale support during this period.

Board of Trustees Future Business Objectives and Initiatives

Business Objectives

The key priorities of the Board in this Account year have been totally driven by the impact of the Covid "lock down".

Therefore the main objective has been to ensure that in spite of the restrictions, all members were contacted regularly (by phone) to provide a measure of social contact and support, where possible.

Nonetheless, in January 2021, the Trustees met to determine the charity's Objectives and priorities once the Covid restrictions were lifted.

In summary, those Objectives are as follows:

Our Purpose

Improving social engagement for the visually impaired community through accessible activities, assistive resources and general support.

Our Mission

Our mission is to provide relevant, beneficial and inclusive activities and resources to the VI community while adapting as those needs evolve over time.

We will always aim to be a warm, welcoming Charity with a local vibe, who really get to know our members.

In addition we will work with others to bring about social change for the local VI community, and will do our best to support any visually impaired person who contacts SSW for assistance, regardless of their location.

Our Objectives

1. Improve our communications and how we interact with members (and guest members):
 - Make better use of telephone and email and keeping a history
 - Provide more face to face contact wherever possible
 - Update the format of the newsletter
2. Develop our Technology for VI service:
 - Keep up to date with assistive technology and other technical aids
 - Recruit and train staff and/or volunteers to be the 'go to' on VI tech issues
 - Develop a 'Tech centre' by ensuring Rowlands Road is equipped and resourced to provide training, tech support and guidance to members and guests
 - Provide a loan-to-buy service for those who are unable to access devices on their own

**Worthing Society for the Blind
(A company limited by guarantee)**

**Trustees' report
For the year ended 31 March 2021**

3. Reinstate popular activities for existing members and plan new ones to reach new participants:
 - Provide activities for the over 30's who outgrow young persons VI charity support locally
 - Adapt Centre opening hours around the activities when necessary
4. Develop a volunteer/member buddy befriending scheme, to match people by shared interests
 - Improve our volunteer 'experience' – update communication and induction processes
 - Dedicate resourcing to grow our volunteering capabilities
5. Develop and moderate a 'peer support' closed Facebook group for visually impaired people
6. Establish a fundraising strategy for financing new projects and promoting awareness
7. Partner or collaborate with other organisations and groups on relevant projects
8. Continue with efforts to market the Charity across a range of channels:
 - Paid advertorial in local newspaper
9. Become more influential in the Local authority planning activities and consultations which may impact the local VI community

Management Organisation and Infrastructure

Staff

The day-to-day responsibility of running the charity, providing the wide range of services to its members and ensuring the maintenance of the Centre in Rowlands Road is the responsibility of the staff who are funded by the charity.

Volunteers

The charity is hugely dependant on its volunteers who provide input across the majority of activities that are in place to support members. It would be impossible to sustain the current levels of service without their commitment and enthusiasm.

Board

The Board of Trustees is comprised solely of volunteers who give freely of their time and expertise. The Board normally meets formally on a monthly basis – however, during this Account year many of the Meetings have been held on-line (using Zoom technology) to comply with the Government Covid "lock down" regulations.

As at the end of this report period (31st March 2021) the Board is made up of six Trustees including one member of Sight Support Worthing.

Disclosure of Information to the Independent examiners

At the date of approval of this report, the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information that needs to be passed to the auditors and are not aware of any relevant audit information that has not been passed to the auditors. The Board has taken the decision to seek an "Independent Inspection" for this Year's Accounts rather than a full Audit thus reducing the costs of producing the Accounts.

**Worthing Society for the Blind
(A company limited by guarantee)**

**Trustees' report
For the year ended 31 March 2021**

Independent examiners

It is proposed that the Charity's present auditors, Kreston Reeves be appointed as independent examiner's to the Charity for the forthcoming year.

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

.....
Mrs D O'Donnell
Trustee

Worthing Society for the Blind
(A company limited by guarantee)

Independent examiner's report
For the year ended 31 March 2021

Independent examiner's report to the Trustees of Worthing Society for the Blind ('the company')

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 March 2021.

Responsibilities and basis of report

As the Trustees of the company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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

This report is made solely to the company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

Signed:

Simon Webber

Kreston Reeves LLP
Chartered Accountants
Chichester

Dated:

BA (Hons), DchA, FCA

Worthing Society for the Blind
(A company limited by guarantee)

Statement of financial activities (incorporating income and expenditure account)
For the year ended 31 March 2021

	Note	Unrestricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:					
Donations and legacies	2	28,867	-	28,867	4,076
Charitable activities	3	480	-	480	7,566
Other trading activities	4	1,267	-	1,267	5,680
Investments	5	73,988	9,486	83,474	104,588
		104,602	9,486	114,088	121,910
Total income and endowments					
Expenditure on:					
Raising funds	6	8,191	1,736	9,927	10,144
Charitable activities		190,937	-	190,937	209,115
		199,128	1,736	200,864	219,259
Total expenditure					
Net (expenditure)/income before net gains/(losses) on investments					
		(94,526)	7,750	(86,776)	(97,349)
Net gains/(losses) on investments		547,708	126,803	674,511	(426,537)
		453,182	134,553	587,735	(523,886)
Net movement in funds					
Reconciliation of funds:					
Total funds brought forward		2,407,100	407,370	2,814,470	3,338,356
Net movement in funds		453,182	134,553	587,735	(523,886)
		2,860,282	541,923	3,402,205	2,814,470
Total funds carried forward					

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 11 to 24 form part of these financial statements.

Worthing Society for the Blind
(A company limited by guarantee)
Registered number: 03818652

Balance sheet
As at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	11	532,126	540,078
Investments	12	2,778,838	2,220,620
		3,310,964	2,760,698
Current assets			
Stocks		413	413
Debtors	13	16,534	16,506
Cash at bank and in hand		81,327	42,606
		98,274	59,525
Creditors: amounts falling due within one year	14	(7,033)	(5,753)
Net current assets		91,241	53,772
Total net assets		3,402,205	2,814,470
Charity funds			
Endowment funds	15	541,923	407,370
Restricted funds	15	-	-
Unrestricted funds	15	2,860,282	2,407,100
Total funds		3,402,205	2,814,470

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

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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 and signed on their behalf by:

.....
Mrs D O'Donnell

Date:

The notes on pages 11 to 24 form part of these financial statements.

Worthing Society for the Blind
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2021

1. Accounting policies

1.1 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.

Worthing Society for the Blind 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.

1.2 Company status

The company is a private company, limited by guarantee, incorporated in England & Wales. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

1.3 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Whilst the impact of the COVID-19 pandemic has been assessed by the trustees, so far as is reasonably possible, due to its unprecedented impact on the worldwide economy it is difficult to evaluate with any certainty the potential outcomes on the charity's future activities. However, taking into consideration the charity's level of reserves, the trustees believe that the charity will be able to continue in operational existence for the foreseeable future.

1.4 Income

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

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

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.

Notes to the financial statements
For the year ended 31 March 2021

1. Accounting policies (continued)

1.5 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. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity.

Support costs are those costs incurred directly in support of expenditure on the objects of the company and include general overheads of the day centre (which includes the head office). Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

1.6 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

1.7 Tangible fixed assets and depreciation

Tangible fixed assets costing £1000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	- 75 years straight line
Motor vehicles	- 25% straight line
Fixtures and fittings	- 25% straight line

1.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

Worthing Society for the Blind
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2021

1. Accounting policies (continued)

1.9 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

1.10 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.11 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.12 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.13 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 company 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

1.14 Financial instruments

The company 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.15 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

Worthing Society for the Blind
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2021

1. Accounting policies (continued)

1.16 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 company 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.

The endowment fund was set up with the purpose of the income to be used for the day to day running costs of the charity.

Investment income, gains and losses are allocated to the appropriate fund.

2. Income from donations and legacies

	Unrestricted funds 2021 £	Total funds 2021 £
Donations	3,833	3,833
Legacies	23,000	23,000
Grants	676	676
Government grants	1,358	1,358
	<u>28,867</u>	<u>28,867</u>

	Unrestricted funds 2020 £	Total funds 2020 £
Donations	3,415	3,415
Grants	661	661
	<u>4,076</u>	<u>4,076</u>

3. Income from charitable activities

	Unrestricted funds 2021 £	Total funds 2021 £
Costs recovered	480	480
	<u>480</u>	<u>480</u>

Worthing Society for the Blind
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2021

3. Income from charitable activities (continued)

	Unrestricted funds 2020 £	Total funds 2020 £
Costs recovered	7,566	7,566

4. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2021 £	Total funds 2021 £
Fundraising income	919	919

	Unrestricted funds 2020 £	Total funds 2020 £
Fundraising income	2,424	2,424

Income from non charitable trading activities

	Unrestricted funds 2021 £	Total funds 2021 £
Resource room sales	348	348

	Unrestricted funds 2020 £	Total funds 2020 £
Resource room sales	3,256	3,256

Worthing Society for the Blind
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2021

5. Investment income

	Unrestricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £
Rental income	1,275	-	1,275
Listed investment	72,703	9,486	82,189
Interest receivable	10	-	10
	73,988	9,486	83,474

	Unrestricted funds 2020 £	Endowment funds 2020 £	Total funds 2020 £
Rental income	2,430	-	2,430
Listed investments	89,817	12,288	102,105
Interest receivable	53	-	53
	92,300	12,288	104,588

6. Investment management costs

	Unrestricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £
Investment management fees	8,191	1,736	9,927

	Unrestricted funds 2020 £	Endowment funds 2020 £	Total funds 2020 £
Investment management fees	8,487	1,657	10,144

Worthing Society for the Blind
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2021

7. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £
Day Centre	154,011	29,153	183,164
Rowlands Road	7,773	-	7,773
	<u>161,784</u>	<u>29,153</u>	<u>190,937</u>

	Activities undertaken directly 2020 £	Support costs 2020 £	Total funds 2020 £
Day Centre	148,263	49,629	197,892
Rowlands Road	11,223	-	11,223
	<u>159,486</u>	<u>49,629</u>	<u>209,115</u>

Worthing Society for the Blind
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2021

7. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Day Centre 2021 £	Rowlands Road 2021 £	Total funds 2021 £
Staff costs	119,940	-	119,940
Activities	11,307	-	11,307
Insurance	2,040	-	2,040
Gardening	-	1,456	1,456
Light and heat	-	2,539	2,539
Rates	-	473	473
Cleaning	-	3,305	3,305
Repairs and maintenance	2,440	-	2,440
Accounting fees	4,543	-	4,543
Postage, printing, stationery and telephone	5,825	-	5,825
Other expenses	7,916	-	7,916
	154,011	7,773	161,784

	Day Centre 2020 £	Rowlands Road 2020 £	Total funds 2020 £
Staff costs	95,877	-	95,877
Activities	23,043	-	23,043
Insurance	516	-	516
Gardening	-	3,650	3,650
Light and heat	-	3,281	3,281
Rates	-	683	683
Cleaning	-	3,570	3,570
Repairs and maintenance	3,879	-	3,879
Accounting fees	6,860	-	6,860
Postage, printing, stationary and telephone	5,794	-	5,794
Other expenses	12,294	39	12,333
	148,263	11,223	159,486

Worthing Society for the Blind
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2021

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Day Centre 2021 £	Total funds 2021 £
Depreciation	11,952	11,952
Repairs and maintenance	3,985	3,985
Other expenses	1,219	1,219
Advertising	8,496	8,496
Computer costs	981	981
Governance costs	2,520	2,520
	29,153	29,153

	Day Centre 2020 £	Total funds 2020 £
Depreciation	23,018	23,018
Activities	78	78
Repairs and maintenance	7,948	7,948
Other expenses	615	615
Advertising	15,025	15,025
Computer costs	425	425
Governance costs	2,520	2,520
	49,629	49,629

8. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £2,520 (2020 - £2,520).

Worthing Society for the Blind
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2021

9. Staff costs

	2021 £	2020 £
Wages and salaries	112,473	90,932
Social security costs	5,635	3,256
Contribution to defined contribution pension schemes	1,832	1,689
	<u>119,940</u>	<u>95,877</u>

During the year £22,000 was paid out as redundancy payments to two staff members. Both staff members received a single payment upon their redundancy.

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

	2021 No.	2020 No.
Total	<u>7</u>	<u>7</u>

No employee received remuneration amounting to more than £60,000 in either year.

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 March 2021, no Trustee expenses have been incurred (2020 - £NIL).

Worthing Society for the Blind
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2021

11. Tangible fixed assets

	Freehold property £	Motor vehicles £	Fixtures and fittings £	Total £
Cost or valuation				
At 1 April 2020	567,528	92,218	27,417	687,163
Additions	-	-	4,000	4,000
At 31 March 2021	<u>567,528</u>	<u>92,218</u>	<u>31,417</u>	<u>691,163</u>
Depreciation				
At 1 April 2020	40,855	81,418	24,812	147,085
Charge for the year	4,540	6,455	957	11,952
At 31 March 2021	<u>45,395</u>	<u>87,873</u>	<u>25,769</u>	<u>159,037</u>
Net book value				
At 31 March 2021	<u>522,133</u>	<u>4,345</u>	<u>5,648</u>	<u>532,126</u>
At 31 March 2020	<u>526,673</u>	<u>10,800</u>	<u>2,605</u>	<u>540,078</u>

12. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2020	2,220,620
Additions	130,446
Disposals	(246,739)
Revaluations	674,511
At 31 March 2021	<u>2,778,838</u>
Net book value	
At 31 March 2021	<u>2,778,838</u>
At 31 March 2020	<u>2,220,620</u>

Worthing Society for the Blind
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2021

13. Debtors

	2021 £	2020 £
Due within one year		
Prepayments and accrued income	16,534	16,506
	16,534	16,506

14. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	2,081	798
Other taxation and social security	1,272	2,383
Accruals and deferred income	3,680	2,572
	7,033	5,753

Worthing Society for the Blind
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2021

15. Statement of funds

Statement of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2021 £
Unrestricted funds					
General Funds	<u>2,407,100</u>	<u>104,602</u>	<u>(199,128)</u>	<u>547,708</u>	<u>2,860,282</u>
Endowment funds					
Endowment Fund	<u>407,370</u>	<u>9,486</u>	<u>(1,736)</u>	<u>126,803</u>	<u>541,923</u>
Total of funds	<u><u>2,814,470</u></u>	<u><u>114,088</u></u>	<u><u>(200,864)</u></u>	<u><u>674,511</u></u>	<u><u>3,402,205</u></u>

The endowment fund was previously set up on receipt of £350,000 from the Brighton and Worthing Charitable Trust for the Elderly. The income from the fund will be used to off-set the Society's day to day running costs as specified by the Society as part of the Trust winding up agreement.

Statement of funds - prior year

	Balance at 1 April 2019 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2020 £
Unrestricted funds					
General Funds	<u>2,881,984</u>	<u>109,622</u>	<u>(217,602)</u>	<u>(366,904)</u>	<u>2,407,100</u>
Endowment funds					
Endowment Fund	<u>456,372</u>	<u>12,288</u>	<u>(1,657)</u>	<u>(59,633)</u>	<u>407,370</u>
Total of funds	<u><u>3,338,356</u></u>	<u><u>12,288</u></u>	<u><u>(219,259)</u></u>	<u><u>(426,537)</u></u>	<u><u>2,814,470</u></u>

Worthing Society for the Blind
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2021

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £
Tangible fixed assets	532,126	-	532,126
Fixed asset investments	2,778,838	-	2,778,838
Current assets	(443,649)	541,923	98,274
Creditors due within one year	(7,033)	-	(7,033)
Total	2,860,282	541,923	3,402,205

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	Endowment funds 2020 £	Total funds 2020 £
Tangible fixed assets	540,078	-	540,078
Fixed asset investments	1,813,250	407,370	2,220,620
Current assets	59,525	-	59,525
Creditors due within one year	(5,753)	-	(5,753)
Total	2,407,100	407,370	2,814,470

17. Related party transactions

There were no related party transactions in the year that require disclosure under SORP 2019 (FRS 102).

18. Pension commitments

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £1,832 (2020 - £1,689). Contributions totalling £357 (2019 - £203) were payable to the fund at the balance sheet date and are included in creditors.

Registered number: 03818652
Charity number: 1078504

Worthing Society for the Blind
(A company limited by guarantee)

Unaudited

Trustees' report and financial statements

For the year ended 31 March 2021

Worthing Society for the Blind
(A company limited by guarantee)

Contents

	Page
Reference and administrative details of the company, its Trustees and advisers	1
Trustees' report	2 - 7
Independent examiner's report	8
Statement of financial activities	9
Balance sheet	10
Notes to the financial statements	11 - 24

Worthing Society for the Blind
(A company limited by guarantee)

Reference and administrative details of the company, its Trustees and advisers
For the year ended 31 March 2021

Trustees

Mr B Ward
Mr N Clarke
Mrs F Jacobs
Mrs C C Ward
Mrs D Darters
Mr M Bloomfield (resigned 9 December 2020)
Mrs D O'Donnell
Mr Brian Butcher (appointed 17 May 2021)

Company registered number

03818652

Charity registered number

1078504

Registered office

48 Rowlands Road
Worthing
West Sussex
BN11 3JT

Accountants

Kreston Reeves LLP
Chartered Accountants
A2 Yeoman Gate
Yeoman Way
Worthing
West Sussex
BN13 3QZ

Worthing Society for the Blind
(A company limited by guarantee)

Trustees' report
For the year ended 31 March 2021

LEGAL AND ADMINISTRATIVE INFORMATION

Constitution

Sight Support Worthing is a company limited by guarantee and a registered charity governed by its memorandum and articles of association. Company Number 3818652; Charity Number 1078504.

The Directors of the charitable company are its Trustees for the purposes of charity law and throughout this report are collectively referred to as the Trustees.

New Trustees are recruited, interviewed and co-opted by the current Board of Trustees prior to a formal vote by members at an AGM.

In accordance with the Articles of Association there is a time limit for Trustees to serve at which point they may be nominated (by the Board or members) for re-election at an AGM.

Decision making is undertaken – and formally minuted – by Trustees at regular (currently monthly) Board meetings.

Trustees and Directors

The Trustees serving throughout the period of this report were:

Mr B Ward	appointed July 2012
Mr N Clarke	appointed November 2012
Mrs C Ward	appointed July 2016
Mrs F Jacobs	appointed July 2016
Mrs D Darters	appointed December 2016
Mr M Bloomfield	appointed August 2017 (resigned in December 2020)
Mrs D O'Donnell	appointed August 2019

Registered Office

48 Rowlands Road
Worthing
West Sussex
BN11 3JT

Independent Examiners

Kreston Reeves
A2 Yeoman Gate
Yeoman Way
Worthing
West Sussex
BN13 3QZ

Statutory Information

The Chairman and Trustees present their Annual Report and audited financial statements for the year to 31 March 2021.

The legal and administrative information forms part of this report. The financial statements comply with all current statutory requirements, including: the Society Memorandum and Articles of Association; Statement of Recommended Practice – Accounting and Reporting by charities (SORP 2005); Charity Commission Leaflets CC14 and CC19; and the Companies Act 2006.

Worthing Society for the Blind (A company limited by guarantee)

Trustees' report For the year ended 31 March 2021

Objectives of the Charity

The prime objectives of the charity are to support the visually impaired in their daily lives, through:

- a range of accessible social activities;
- supporting and encouraging their use of available technology;
- providing a welcoming and supportive response to any relevant questions raised from whatever source;
- working with the local authorities and businesses to ensure that they take full account of the needs of the visually impaired;
- encouraging and inspiring the visually impaired in every way possible.

To become a member an individual needs to have been diagnosed with an eye condition that cannot be corrected by the use of spectacles – and needs to be a resident living within the Worthing boundaries. However, we will provide advice and support to any one with a visual impairment wherever they live.

Sight Support Worthing – operating under a number of different names - is a registered charity that was first established in 1910.

Our Membership is at the heart of all that we do and with a dedicated team of staff and volunteers, the charity is able to meet its primary objective of offering a wide range of support and advice.

Financial Report

Financial Results

The financial statements confirm that the charity is financially sound.

The day-to-day costs of running the charity, supporting the members and maintaining the Centre in Rowlands Road result in a manageable – and monitored - “loss” which is, in normal circumstances, more than off-set by the growth in the charity’s investment portfolios (which are managed on the charity's behalf by Investec Wealth and Investment).

The value of the investment portfolios in this Account year have recovered the downfall experienced in the previous Account year (which was a direct result of the general impact across the world financial markets of the Covid-19 pandemic).

The charity's finances are therefore in a very positive position and are capable of sustaining the charity's future for years to come. In addition to the invested portfolios the charity owns the property (mortgage free) used as its Centre of activities. This puts the charity in a very strong financial position leaving it very capable of coping with even the abnormal Market trends.

The charity has incurred additional costs as a direct result of the Covid pandemic and the Government's “lock down” which resulted in the Centre being closed to members for most of this Account year. Those additional costs relate to the business need to reduce our staffing levels (through redundancy) as a direct result of the enforced closure of the Centre.

The full details of the charity's financial position for the year are set out in the main Accounts.

Investments and Reserves Policy

The Trustees' policy regarding the charity's investments continues to seek a balance between investments to generate income for the immediate (on-going) needs and to provide funds for contingencies and capital projects.

Worthing Society for the Blind (A company limited by guarantee)

Trustees' report For the year ended 31 March 2021

The investment portfolios are managed on behalf of the charity by Investec Wealth and Investment. The charity's Trustees receive regular reports from the Investec Investment Manager who normally attends at least one Board meeting during the year to give a personal report. No such meeting could take place in this Account year due to the Covid "lock down" but a regular dialogue was maintained by phone and email.

The Trustees are satisfied that Investec are providing a reliable and effective service.

At this stage, given that the Trustees have not made any financial commitments to future project expenditure, the Board is not designating any of the charity's financial resources in the full Accounts.

Total funds at the balance sheet date were £3,402,205 (2020: £2,814,470). Of these, £541,923 (2020: £407,370) are held as endowment funds and £532,126 (2020: £540,078) are held as tangible fixed assets. This leaves free reserves of £2,328,156 (2020: £1,867,022). A further £2,246,712 (2020 - £1,813,250) of reserves is held as fixed asset investments.

The charity holds a significant proportion of the reserves as fixed asset investments. The dividend yield from the investments is used to fund day-to-day operating costs, and it is therefore essential that a significant investment portfolio is held. The Trustees review the reserves policy from time to time.

Trustees Responsibilities in Respect of Financial Statements

The Trustees (who are also Directors for the purposes of Company law) are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and UK Accounting Standards.

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the financial standing/performance of the charitable company and of the incoming resources and application of resources including the income and expenditure for the year. In preparing these statements the Trustees are required to:

- Select suitable accounting policies and apply them consistently
- Observe the methods and principles in the charities SORP
- Make judgements that are reasonable and prudent
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on a 'going concern' basis unless it is inappropriate to assume the charity will continue in business

The Trustees are responsible for keeping adequate accounting records that disclose, with reasonable accuracy at any point in time, the financial position of the charity enabling them to ensure that the financial statements comply with the Companies Act 2006 and applicable law. The Trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and any other irregularities.

Trustees Actions

To maintain the Trustees ability to monitor the charities financial performance throughout the year, the Trustees have continued their programme of monthly financial reports that provide a detailed summary of income and expenses. This enables a regular review to be undertaken by the Trustees whereby any unexpected fluctuations in the anticipated income or expenses can be readily identified and where necessary, specific actions can be instigated to address any matters of concern.

During the Covid "lock down" many of the Trustee monthly meetings were held on line, using Zoom technology.

**Worthing Society for the Blind
(A company limited by guarantee)**

**Trustees' report
For the year ended 31 March 2021**

Benefits to Sight Support Worthing's Members

Given that the Centre has been closed for the entire Account year as a result of the Covid "lock down" – with staff working from home for most of that period – the level of support for members has been drastically changed during this period. The emphasis has been on maintaining telephone contact with all members to provide a level of social contact, advice and morale support during this period.

Board of Trustees Future Business Objectives and Initiatives

Business Objectives

The key priorities of the Board in this Account year have been totally driven by the impact of the Covid "lock down".

Therefore the main objective has been to ensure that in spite of the restrictions, all members were contacted regularly (by phone) to provide a measure of social contact and support, where possible.

Nonetheless, in January 2021, the Trustees met to determine the charity's Objectives and priorities once the Covid restrictions were lifted.

In summary, those Objectives are as follows:

Our Purpose

Improving social engagement for the visually impaired community through accessible activities, assistive resources and general support.

Our Mission

Our mission is to provide relevant, beneficial and inclusive activities and resources to the VI community while adapting as those needs evolve over time.

We will always aim to be a warm, welcoming Charity with a local vibe, who really get to know our members.

In addition we will work with others to bring about social change for the local VI community, and will do our best to support any visually impaired person who contacts SSW for assistance, regardless of their location.

Our Objectives

1. Improve our communications and how we interact with members (and guest members):
 - Make better use of telephone and email and keeping a history
 - Provide more face to face contact wherever possible
 - Update the format of the newsletter
2. Develop our Technology for VI service:
 - Keep up to date with assistive technology and other technical aids
 - Recruit and train staff and/or volunteers to be the 'go to' on VI tech issues
 - Develop a 'Tech centre' by ensuring Rowlands Road is equipped and resourced to provide training, tech support and guidance to members and guests
 - Provide a loan-to-buy service for those who are unable to access devices on their own

Worthing Society for the Blind
(A company limited by guarantee)

Trustees' report
For the year ended 31 March 2021

3. Reinstate popular activities for existing members and plan new ones to reach new participants:
 - Provide activities for the over 30's who outgrow young persons VI charity support locally
 - Adapt Centre opening hours around the activities when necessary
4. Develop a volunteer/member buddy befriending scheme, to match people by shared interests
 - Improve our volunteer 'experience' – update communication and induction processes
 - Dedicate resourcing to grow our volunteering capabilities
5. Develop and moderate a 'peer support' closed Facebook group for visually impaired people
6. Establish a fundraising strategy for financing new projects and promoting awareness
7. Partner or collaborate with other organisations and groups on relevant projects
8. Continue with efforts to market the Charity across a range of channels:
 - Paid advertorial in local newspaper
9. Become more influential in the Local authority planning activities and consultations which may impact the local VI community

Management Organisation and Infrastructure

Staff

The day-to-day responsibility of running the charity, providing the wide range of services to its members and ensuring the maintenance of the Centre in Rowlands Road is the responsibility of the staff who are funded by the charity.

Volunteers

The charity is hugely dependant on its volunteers who provide input across the majority of activities that are in place to support members. It would be impossible to sustain the current levels of service without their commitment and enthusiasm.

Board

The Board of Trustees is comprised solely of volunteers who give freely of their time and expertise. The Board normally meets formally on a monthly basis – however, during this Account year many of the Meetings have been held on-line (using Zoom technology) to comply with the Government Covid "lock down" regulations.

As at the end of this report period (31st March 2021) the Board is made up of six Trustees including one member of Sight Support Worthing.

Disclosure of Information to the Independent examiners

At the date of approval of this report, the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information that needs to be passed to the auditors and are not aware of any relevant audit information that has not been passed to the auditors. The Board has taken the decision to seek an "Independent Inspection" for this Year's Accounts rather than a full Audit thus reducing the costs of producing the Accounts.

**Worthing Society for the Blind
(A company limited by guarantee)**

**Trustees' report
For the year ended 31 March 2021**

Independent examiners

It is proposed that the Charity's present auditors, Kreston Reeves be appointed as independent examiner's to the Charity for the forthcoming year.

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

.....
Mrs D O'Donnell
Trustee

Worthing Society for the Blind
(A company limited by guarantee)

Independent examiner's report
For the year ended 31 March 2021

Independent examiner's report to the Trustees of Worthing Society for the Blind ('the company')

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 March 2021.

Responsibilities and basis of report

As the Trustees of the company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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

This report is made solely to the company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

Signed:

Simon Webber

Kreston Reeves LLP
Chartered Accountants
Chichester

Dated:

BA (Hons), DchA, FCA

Worthing Society for the Blind
(A company limited by guarantee)

Statement of financial activities (incorporating income and expenditure account)
For the year ended 31 March 2021

	Note	Unrestricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:					
Donations and legacies	2	28,867	-	28,867	4,076
Charitable activities	3	480	-	480	7,566
Other trading activities	4	1,267	-	1,267	5,680
Investments	5	73,988	9,486	83,474	104,588
		104,602	9,486	114,088	121,910
Total income and endowments					
Expenditure on:					
Raising funds	6	8,191	1,736	9,927	10,144
Charitable activities		190,937	-	190,937	209,115
		199,128	1,736	200,864	219,259
Total expenditure					
Net (expenditure)/income before net gains/(losses) on investments					
		(94,526)	7,750	(86,776)	(97,349)
Net gains/(losses) on investments		547,708	126,803	674,511	(426,537)
		453,182	134,553	587,735	(523,886)
Net movement in funds					
Reconciliation of funds:					
Total funds brought forward		2,407,100	407,370	2,814,470	3,338,356
Net movement in funds		453,182	134,553	587,735	(523,886)
		2,860,282	541,923	3,402,205	2,814,470
Total funds carried forward					

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 11 to 24 form part of these financial statements.

Worthing Society for the Blind
(A company limited by guarantee)
Registered number: 03818652

Balance sheet
As at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	11	532,126	540,078
Investments	12	2,778,838	2,220,620
		3,310,964	2,760,698
Current assets			
Stocks		413	413
Debtors	13	16,534	16,506
Cash at bank and in hand		81,327	42,606
		98,274	59,525
Creditors: amounts falling due within one year	14	(7,033)	(5,753)
Net current assets		91,241	53,772
Total net assets		3,402,205	2,814,470
Charity funds			
Endowment funds	15	541,923	407,370
Restricted funds	15	-	-
Unrestricted funds	15	2,860,282	2,407,100
Total funds		3,402,205	2,814,470

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

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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 and signed on their behalf by:

.....
Mrs D O'Donnell

Date:

The notes on pages 11 to 24 form part of these financial statements.

Worthing Society for the Blind
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2021

1. Accounting policies

1.1 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.

Worthing Society for the Blind 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.

1.2 Company status

The company is a private company, limited by guarantee, incorporated in England & Wales. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

1.3 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Whilst the impact of the COVID-19 pandemic has been assessed by the trustees, so far as is reasonably possible, due to its unprecedented impact on the worldwide economy it is difficult to evaluate with any certainty the potential outcomes on the charity's future activities. However, taking into consideration the charity's level of reserves, the trustees believe that the charity will be able to continue in operational existence for the foreseeable future.

1.4 Income

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

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

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.

Notes to the financial statements
For the year ended 31 March 2021

1. Accounting policies (continued)

1.5 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. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity.

Support costs are those costs incurred directly in support of expenditure on the objects of the company and include general overheads of the day centre (which includes the head office). Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

1.6 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

1.7 Tangible fixed assets and depreciation

Tangible fixed assets costing £1000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	- 75 years straight line
Motor vehicles	- 25% straight line
Fixtures and fittings	- 25% straight line

1.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

Worthing Society for the Blind
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2021

1. Accounting policies (continued)

1.9 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

1.10 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.11 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.12 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.13 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 company 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

1.14 Financial instruments

The company 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.15 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

Worthing Society for the Blind
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2021

1. Accounting policies (continued)

1.16 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 company 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.

The endowment fund was set up with the purpose of the income to be used for the day to day running costs of the charity.

Investment income, gains and losses are allocated to the appropriate fund.

2. Income from donations and legacies

	Unrestricted funds 2021 £	Total funds 2021 £
Donations	3,833	3,833
Legacies	23,000	23,000
Grants	676	676
Government grants	1,358	1,358
	<u>28,867</u>	<u>28,867</u>

	Unrestricted funds 2020 £	Total funds 2020 £
Donations	3,415	3,415
Grants	661	661
	<u>4,076</u>	<u>4,076</u>

3. Income from charitable activities

	Unrestricted funds 2021 £	Total funds 2021 £
Costs recovered	480	480
	<u>480</u>	<u>480</u>

Worthing Society for the Blind
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2021

3. Income from charitable activities (continued)

	Unrestricted funds 2020 £	Total funds 2020 £
Costs recovered	7,566	7,566

4. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2021 £	Total funds 2021 £
Fundraising income	919	919

	Unrestricted funds 2020 £	Total funds 2020 £
Fundraising income	2,424	2,424

Income from non charitable trading activities

	Unrestricted funds 2021 £	Total funds 2021 £
Resource room sales	348	348

	Unrestricted funds 2020 £	Total funds 2020 £
Resource room sales	3,256	3,256

Worthing Society for the Blind
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2021

5. Investment income

	Unrestricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £
Rental income	1,275	-	1,275
Listed investment	72,703	9,486	82,189
Interest receivable	10	-	10
	73,988	9,486	83,474

	Unrestricted funds 2020 £	Endowment funds 2020 £	Total funds 2020 £
Rental income	2,430	-	2,430
Listed investments	89,817	12,288	102,105
Interest receivable	53	-	53
	92,300	12,288	104,588

6. Investment management costs

	Unrestricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £
Investment management fees	8,191	1,736	9,927

	Unrestricted funds 2020 £	Endowment funds 2020 £	Total funds 2020 £
Investment management fees	8,487	1,657	10,144

Worthing Society for the Blind
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2021

7. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £
Day Centre	154,011	29,153	183,164
Rowlands Road	7,773	-	7,773
	<u>161,784</u>	<u>29,153</u>	<u>190,937</u>

	Activities undertaken directly 2020 £	Support costs 2020 £	Total funds 2020 £
Day Centre	148,263	49,629	197,892
Rowlands Road	11,223	-	11,223
	<u>159,486</u>	<u>49,629</u>	<u>209,115</u>

Worthing Society for the Blind
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2021

7. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Day Centre 2021 £	Rowlands Road 2021 £	Total funds 2021 £
Staff costs	119,940	-	119,940
Activities	11,307	-	11,307
Insurance	2,040	-	2,040
Gardening	-	1,456	1,456
Light and heat	-	2,539	2,539
Rates	-	473	473
Cleaning	-	3,305	3,305
Repairs and maintenance	2,440	-	2,440
Accounting fees	4,543	-	4,543
Postage, printing, stationery and telephone	5,825	-	5,825
Other expenses	7,916	-	7,916
	154,011	7,773	161,784

	Day Centre 2020 £	Rowlands Road 2020 £	Total funds 2020 £
Staff costs	95,877	-	95,877
Activities	23,043	-	23,043
Insurance	516	-	516
Gardening	-	3,650	3,650
Light and heat	-	3,281	3,281
Rates	-	683	683
Cleaning	-	3,570	3,570
Repairs and maintenance	3,879	-	3,879
Accounting fees	6,860	-	6,860
Postage, printing, stationary and telephone	5,794	-	5,794
Other expenses	12,294	39	12,333
	148,263	11,223	159,486

Worthing Society for the Blind
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2021

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Day Centre 2021 £	Total funds 2021 £
Depreciation	11,952	11,952
Repairs and maintenance	3,985	3,985
Other expenses	1,219	1,219
Advertising	8,496	8,496
Computer costs	981	981
Governance costs	2,520	2,520
	29,153	29,153

	Day Centre 2020 £	Total funds 2020 £
Depreciation	23,018	23,018
Activities	78	78
Repairs and maintenance	7,948	7,948
Other expenses	615	615
Advertising	15,025	15,025
Computer costs	425	425
Governance costs	2,520	2,520
	49,629	49,629

8. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £2,520 (2020 - £2,520).

Worthing Society for the Blind
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2021

9. Staff costs

	2021 £	2020 £
Wages and salaries	112,473	90,932
Social security costs	5,635	3,256
Contribution to defined contribution pension schemes	1,832	1,689
	<u>119,940</u>	<u>95,877</u>

During the year £22,000 was paid out as redundancy payments to two staff members. Both staff members received a single payment upon their redundancy.

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

	2021 No.	2020 No.
Total	<u>7</u>	<u>7</u>

No employee received remuneration amounting to more than £60,000 in either year.

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 March 2021, no Trustee expenses have been incurred (2020 - £NIL).

Worthing Society for the Blind
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2021

11. Tangible fixed assets

	Freehold property £	Motor vehicles £	Fixtures and fittings £	Total £
Cost or valuation				
At 1 April 2020	567,528	92,218	27,417	687,163
Additions	-	-	4,000	4,000
At 31 March 2021	<u>567,528</u>	<u>92,218</u>	<u>31,417</u>	<u>691,163</u>
Depreciation				
At 1 April 2020	40,855	81,418	24,812	147,085
Charge for the year	4,540	6,455	957	11,952
At 31 March 2021	<u>45,395</u>	<u>87,873</u>	<u>25,769</u>	<u>159,037</u>
Net book value				
At 31 March 2021	<u>522,133</u>	<u>4,345</u>	<u>5,648</u>	<u>532,126</u>
At 31 March 2020	<u>526,673</u>	<u>10,800</u>	<u>2,605</u>	<u>540,078</u>

12. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2020	2,220,620
Additions	130,446
Disposals	(246,739)
Revaluations	674,511
At 31 March 2021	<u>2,778,838</u>
Net book value	
At 31 March 2021	<u>2,778,838</u>
At 31 March 2020	<u>2,220,620</u>

Worthing Society for the Blind
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2021

13. Debtors

	2021 £	2020 £
Due within one year		
Prepayments and accrued income	16,534	16,506
	16,534	16,506

14. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	2,081	798
Other taxation and social security	1,272	2,383
Accruals and deferred income	3,680	2,572
	7,033	5,753

Worthing Society for the Blind
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2021

15. Statement of funds

Statement of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2021 £
Unrestricted funds					
General Funds	<u>2,407,100</u>	<u>104,602</u>	<u>(199,128)</u>	<u>547,708</u>	<u>2,860,282</u>
Endowment funds					
Endowment Fund	<u>407,370</u>	<u>9,486</u>	<u>(1,736)</u>	<u>126,803</u>	<u>541,923</u>
Total of funds	<u><u>2,814,470</u></u>	<u><u>114,088</u></u>	<u><u>(200,864)</u></u>	<u><u>674,511</u></u>	<u><u>3,402,205</u></u>

The endowment fund was previously set up on receipt of £350,000 from the Brighton and Worthing Charitable Trust for the Elderly. The income from the fund will be used to off-set the Society's day to day running costs as specified by the Society as part of the Trust winding up agreement.

Statement of funds - prior year

	Balance at 1 April 2019 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2020 £
Unrestricted funds					
General Funds	<u>2,881,984</u>	<u>109,622</u>	<u>(217,602)</u>	<u>(366,904)</u>	<u>2,407,100</u>
Endowment funds					
Endowment Fund	<u>456,372</u>	<u>12,288</u>	<u>(1,657)</u>	<u>(59,633)</u>	<u>407,370</u>
Total of funds	<u><u>3,338,356</u></u>	<u><u>12,288</u></u>	<u><u>(219,259)</u></u>	<u><u>(426,537)</u></u>	<u><u>2,814,470</u></u>

Worthing Society for the Blind
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2021

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £
Tangible fixed assets	532,126	-	532,126
Fixed asset investments	2,778,838	-	2,778,838
Current assets	(443,649)	541,923	98,274
Creditors due within one year	(7,033)	-	(7,033)
Total	2,860,282	541,923	3,402,205

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	Endowment funds 2020 £	Total funds 2020 £
Tangible fixed assets	540,078	-	540,078
Fixed asset investments	1,813,250	407,370	2,220,620
Current assets	59,525	-	59,525
Creditors due within one year	(5,753)	-	(5,753)
Total	2,407,100	407,370	2,814,470

17. Related party transactions

There were no related party transactions in the year that require disclosure under SORP 2019 (FRS 102).

18. Pension commitments

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £1,832 (2020 - £1,689). Contributions totalling £357 (2019 - £203) were payable to the fund at the balance sheet date and are included in creditors.

Worthing Society for the Blind
1078504

48 Rowlands Road
Worthing
BN11 3JT

Kreston Reeves LLP
Chartered Accountants
A2 Yeoman Gate
Yeoman Way
Worthing
West Sussex
BN13 3QZ

Dear Sirs

This letter is furnished at your request in connection with your independent examination of the financial statements of the charity for the period ended 31 March 2021 for the purposes enabling you to issue your report to the trustees required by the Charities Act 2011 in respect of the charity's accounting records and preparation of the financial statements.

We recognise that our representations concerning the matters referred to below are significant in enabling you to issue your independent examiner's report.

In particular, we have carefully considered the impact of the COVID-19 pandemic and the UK's exit from the European Union ('Brexit'), on the charity's business and its financial statements.

We have fulfilled our responsibilities as trustees of the charity, as set out in your terms of engagement dated 4 August 2021, under the Charities Act 2011 for preparing financial statements in accordance with the applicable law and United Kingdom Generally Accepted Accounting Practice, which give a true and fair view of the financial position of the charity as of the period end and of the results of operations for the period then ended and for making accurate representations to you.

The financial statements have been prepared in accordance with the Charities Act 2011 and the provisions of the Trust Deed, and in accordance with United Kingdom Generally Accepted Accounting Practice, including *Accounting and Reporting by Charities: The Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)* ("the SORP"), including all subsequent Update Bulletins issued that apply to the period under review .

Audit exemption

We confirm that the charity is entitled to the exemptions from an audit of the financial statements as set out in the Charities Act 2011 in that:-

- The incoming resources of the charity did not exceed £1 million; or
- The incoming resources of the charity did not exceed £250,000 and the charity's gross assets did not exceed £3.26million; or
- The incoming resources of the charity and its group did not exceed £1 million, after eliminating intra group transactions and consolidation adjustments; and

An audit of the financial statements is not required by the charity's governing documents.

Fraud

We acknowledge our responsibility for the design, implementation and maintenance of a system of internal control in order to prevent and detect fraud.

We have assessed the risk that the financial statements may be materially misstated as a result of fraud and it is our opinion that any such risk is minimal.

We are not aware of any irregularities involving management or employees who have a significant role with regards to the internal control system or that could have a material effect on the financial statements.

We are not aware of any fraud or suspected fraud of any kind communicated by current or former employees, analysts, regulators or any others.

We are not aware of matters related to fraudulent activity or other non-compliance with law or regulation arising since the beginning of the period which have been communicated to the Charity Commission.

Provision of information

We have made available to your representatives all significant financial records and related data. We have provided to you all other information requested and given unrestricted access to persons within the charity from whom you have deemed it necessary to obtain information. All other records and related information, including minutes of all management meetings, have been made available to you.

Accounting records

All financial transactions of the charity have been properly reflected in the accounting records in accordance with the requirements of the Charities Act 2011 and have been properly reflected in the financial statements.

Accounting estimates

We confirm that the methods, data and significant assumptions used by us in making accounting estimates, and their related disclosures, are appropriate to achieve recognition, measurement and disclosure that is reasonable in the context of the applicable financial reporting framework. We confirm that we have informed you of all such significant assumptions.

Minutes and Contracts

The minute books presented to you contain complete and authentic minutes of all meetings of the charity's trustees held since the beginning of the period under review.

We have complied with all aspects of contractual agreements that would have a material effect on the financial statements in the event of non-compliance.

None of the trustees had at any time in the period an interest in any contract with the charity except as disclosed in the notes to the financial statements.

Law and Regulations

We confirm that we are not aware of any possible or actual instance of non-compliance with those laws and regulations which provide a legal and regulatory framework within which the charity conducts its business and which are central to the charity's ability to conduct its business, except as explained to yourselves and disclosed in the financial statements.

We confirm that we have reviewed the guidance "How to report a serious incident in your charity" published by the Charity Commission. We also confirm that no Serious Incident Reports have been submitted to the Charity Commission, nor any events considered for submission, during the

accounting period or in the period from the balance sheet date to the date of approval of the financial statements.

We are not aware of any instances during the period where the charity has operated outside its charitable objectives as laid down in its governing documents.

We can confirm that our procedures for handling data are compliant with the General Data Protection Regulation and that there have been no events which could result in any penalty being levied by the Information Commissioner's Office which could have a material impact on the financial statements.

Tangible Fixed Assets

The net book amounts at which fixed assets are included in the balance sheet are arrived at:

- After taking into account all capital expenditure on additions thereto, but no expenditure properly chargeable to revenue.
- After eliminating the cost and accumulated depreciation relating to items sold or otherwise disposed of.
- After providing for amortisation and impairment at rates sufficient to reduce the net book amounts to their residual value by the time they become no longer economically useful to the charity.

We confirm that all tangible fixed assets included in the financial statements exist at the balance sheet date.

Investments

None of the charity's investments have declined in value to an amount less than the carrying value in the balance sheet.

Stocks and Work in Progress

Stock and work in progress shown in the balance sheet, represents all stocks and work in progress owned by the charity wherever situated at the balance sheet date.

The quantities of stock and work in progress were ascertained by a physical count carried out at the balance sheet date.

Stocks and work in progress have been valued at the lower of cost and net realisable value, or on such other basis as required by the SORP. For this purpose, cost represents all expenditure incurred in bringing stock and work in progress to its condition and location at the accounting date including related overhead expenditure based on a normal level of activity.

Full provision has been made in the accounts for all liabilities at the balance sheet date in respect of all items included in stock and work in progress. All goods despatched and invoiced to customers (where relevant) at the accounting date have been excluded from stock and work in progress.

We have no plans to abandon product lines or other plans that will result in any excess or obsolete stock that has not already been provided for in the financial statements.

Other Current Assets

We are of the opinion that other current assets have a value on realisation in the ordinary course of operations at least equal to the amounts at which they are stated in the financial statements. In particular adequate provision has been made against all amounts owing to the charity, which are known, or may be expected, to be irrecoverable.

Assets - General

We confirm that the charity has satisfactory title to all assets appearing in the balance sheet and that they are free from any lien or charge unless otherwise stated in the financial statements.

We have no intentions that may materially alter the carrying value or classification of assets and liabilities reflected in the financial statements.

Liabilities - General

All known liabilities of the charity at the balance sheet date have been included in the financial statements. Adequate provisions have been made in the financial statements for liabilities, which are known to exist but the amount of which, cannot be accurately determined.

Provision has been made for all grant commitments made by the charity in line with the requirements of the SORP.

Taxation

The charity has not undertaken any activities during the year upon which a tax liability arises.

Statement of financial activities

All income of the charity for the period under review has been included in the financial statements.

Except as disclosed in the financial statements the results for the period were not materially affected by:

- transactions of a sort not usually undertaken by the charity.
- circumstances of an exceptional or non-recurring nature.
- charges or credits relating to prior periods.

All grants, donations and other income, the receipt of which is subject to specific terms or conditions, have been notified to you. There have been no breaches of terms or conditions during the period in the application of such income.

Transactions with trustees and other related parties

Trustees' remuneration

We confirm that no remuneration was paid to trustees during the period under review.

Key management personnel compensation

We confirm that the key management personnel of the charity comprise solely the trustees of the company who have held office during the period. No other person has had any authority or responsibility for planning, directing or controlling the activities of the company.

We confirm the accuracy of the disclosure of the Key Management Personnel compensation, which includes all employee benefits paid, payable or provided by the charity or on behalf of the charity in exchange for services rendered to the charity. It also includes any consideration paid on behalf of any parent undertaking of the charity in respect of any goods or services provided to the charity.

Related party transactions

We confirm that we have fully disclosed to you the identity of all of the charity's related parties.

You have been provided with details of all transactions between the charity and its related parties that have arisen during the accounting period and we confirm that the disclosure made in the financial statements of these transactions is complete and accurate.

We confirm the factual accuracy of the controlling party disclosure in the financial statements.

Capital Commitments

The financial statements make full disclosure of all outstanding amounts contracted for at the balance sheet date in respect of capital expenditure.

Post Balance Sheet Events

Since the balance sheet date no events or transactions have either occurred or are pending which would have a material effect upon the financial statements at that date, or for the period then ended, or which are of such significance in relation to the charity's affairs as to require disclosure in the financial statements.

Financial Facilities

Since the balance sheet date adequate financial facilities have continued to be available to the charity and we have no reason to believe that such facilities will be withdrawn within the next twelve months.

Review of going concern basis

We confirm that we have considered the charity's future operations, working capital requirements and cashflows and we feel that the going concern basis is appropriate for the preparation of the financial statements for the period under review. Our considerations have covered a period of not less than 12 months from the date of the approval of the financial statements.

Our consideration has included a thorough assessment of the charity's ability to continue trading as a going concern in light of the COVID-19 pandemic and the global economic uncertainty it has caused, and of Brexit and the end of the Brexit transition period. We have taken appropriate measures, as far as possible based on the information currently available to us, to safeguard the current and future operations of the charity.

In making this assessment we have prepared revised forecasts, cashflows and our disaster planning includes due consideration of coronavirus contingency measures.

All projected cashflows, management accounts and other information and assumptions used in reaching this conclusion have been made available to you for the purposes of your assignment. We confirm that our plans for future actions required to enable the charity to continue as a going concern are feasible.

There are no material uncertainties of which we are aware that cast doubt on the charity's ability to continue as a going concern.

We are of the opinion that the disclosure on going concern in both the trustees' report and the financial statements is an accurate reflection of the charity's financial position.

Current economic climate – COVID-19 and Brexit

We confirm that we are aware of our responsibility as trustees to consider, as far as possible with the information currently available to us, the full impact of the COVID-19 pandemic and its effect on the global economic climate (together 'COVID-19') and Brexit and the end of the transition period (together 'Brexit'), on all aspects of the charity's financial and narrative reporting.

We confirm that all representations made in this letter include due consideration of these factors. In particular this includes, but is not limited to, the following:

- Appropriate disclosure has been included in the charity's narrative reporting regarding the impact of COVID-19 and Brexit on the charity's performance during the period, our assessment of principal risks and uncertainties and the future activity of the charity;
- We acknowledge our responsibility in the preparation of the financial statements for making appropriate judgments, estimates and assumptions. We have informed you of the judgements and estimates, including those related to COVID-19 and Brexit, that have had the most significant impact on the financial statements;
- The financial statements reflect the conditions which existed at the reporting date,
 - to the extent that the spread of COVID-19 was known and government measures were announced, together with its impact on the local and global economic climate; and
 - to the extent that arrangements and agreements had been announced in respect of the UK leaving the European Union.

The effect of material non-adjusting events subsequent to the reporting date has been disclosed in the financial statements;

- We have reassessed the value of the charity's investments in light of COVID-19 and Brexit. We confirm that they have not declined in value to an amount less than the carrying value at the reporting date;
- We have considered whether the charity's tangible fixed assets have been impaired due to COVID-19 and Brexit. We have also considered whether our estimate of useful economic lives remains appropriate. Our consideration has included a review of the current market value of those assets and their future economic performance;
- We have considered whether the net realisable value of stock and work in progress has been affected by COVID-19 and Brexit. Where required, the carrying value of stock and work in progress has been adjusted at the reporting date;
- At the reporting date, any additional liabilities arising as a result of COVID-19 and Brexit have been recognised. We have specifically considered whether any additional provision is required in respect of:
 - Doubtful debts;
 - Onerous leases and contracts;
 - Redundancy payments.

Approval of Financial Statements

We confirm that the above representations are made on the basis of enquiries of management and staff with relevant knowledge and experience and, where appropriate, of inspection of supporting documentation sufficient to satisfy ourselves that we can properly make each of the above representations to you.

The financial statements and the contents of this letter were formally approved by the board at a meeting held on the date shown below.

Yours faithfully



Mrs D O'Donnell

for and on behalf of the Board of Trustees

Date: 8/10/21