

Company registration number: 7879355

Charity registration number: 1145818

Sight Advice South Lakes

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2021

Stables Thompson & Briscoe Ltd
Chartered Accountants & Business Advisors
Lowther House
Lowther Street
Kendal
LA9 4DX

Sight Advice South Lakes

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Sight Advice South Lakes

Reference and Administrative Details

Trustees	L M Baverstock
	P Blackburn
	J M Hodgkinson
	Dr S Riding
Senior Management Team	Mrs Park, Chief Executive Officer
Principal Office	Bradbury Centre
	116 Highgate
	Kendal
	Cumbria
	LA9 4HE
	The charity is incorporated in England and Wales.
Company Registration Number	7879355
Charity Registration Number	1145818
Independent Examiner	Stables Thompson & Briscoe Ltd
	Chartered Accountants & Business Advisors
	Lowther House
	Lowther Street
	Kendal
	LA9 4DX

Sight Advice South Lakes

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2021.

Trustees

L M Baverstock

P Blackburn

J M Hodgkinson

C G Jackson (resigned 30 March 2021)

Dr S Riding

Objectives and activities

Objects and aims

The company's objects as set out in its governing document are: For the benefit of those persons who are visually impaired being those persons with an impairment of visual function for which full remediation is not possible by conventional spectacles, contact lenses or medical intervention and which causes restriction in that person's everyday life, in particular by:

- a) Supporting people with visual impairment and in particular those people with a visual impairment within the administrative area of that part of the former county of Westmorland as is now comprised within the area of South Lakeland District Council and neighbouring areas to improve the quality of their lives.
- b) Providing information and support to visually impaired people and their families and carers.
- c) Providing visually impaired people with social support and activities.
- d) Helping visually impaired people to live independently.
- e) Promoting awareness of sight loss issues on behalf of visually impaired people.
- f) Doing all such other charitable things that shall further the attainment of the Objects.

The Mission Statement:

"Sight Advice South Lakes aims to support people with visual impairment to improve the quality of their lives, together with promoting greater awareness of sight issues." Sight Advice South Lakes aims:

- To enable visually impaired people to live independently.
- To provide practical and emotional support to visually impaired people and their families and carers.
- To enable visually impaired people to access social support and activities.
- To promote awareness of sight issues and to campaign with, and on behalf of, visually impaired people.

Objectives, strategies and activities

Key objectives for service provision are:

To provide information and support to visually impaired people and their carers as early as possible.

To enable visually impaired people to maintain their independence whenever possible and to provide on-going support.

To provide specialist up-to-date advice about technology suitable for visually impaired people, including the use of computers.

Sight Advice South Lakes

Trustees' Report

To ensure a good quality low vision service is available in the South Lakes area offering full assessment, an easy and quick referral process, short waiting times and follow-up appointments.

To increase the provision of information in all appropriate formats.

To provide activities specifically tailored for people with a visual impairment, meeting others who are encountering similar difficulties.

To raise awareness of the problems of visual impairment and dual sensory loss.

To promote good quality recruitment, support and training for volunteers.

In delivering these key objectives, Sight Advice South Lakes has undertaken the following activities during the year 2020/21

- We support visually impaired people across South Lakeland. Founded in 1956, we help people with sight loss build supportive relationships, improve their wellbeing and live independently. We work with people as soon as possible after a diagnosis, putting in place 'whole-person' solutions. Our key activities include:
- Monthly, volunteer-facilitated, peer support groups to help people build positive social networks. We also run regular and one-off events open to everyone with sight loss, including swimming and walking groups.
- Helping people access specialist equipment and technology including lighting and magnification aids, talking watches and cooking aids, enabling them to live happier, more independent lives.
- Our Eye Clinic Liaison Officer (ECLO) is based at Westmorland General Hospital. They provide people with practical and emotional support to help them understand their diagnosis and come to terms with living with sight loss.
- Our Positive Steps courses help people experiencing a crisis come to terms with a new, or changed, diagnosis. Topics focus on 1) information and education about different eye conditions; 2) help and support available from Sight Advice, including equipment; and 3) the wider world, including benefits advice and support from other organisations. Sessions are normally held at locations throughout the district, including care homes and sheltered accommodation.
- Each year we give c.35 young people with sight loss and their families the chance to get together and enjoy positive activities to promote and encourage life skills, independence and confidence. Activities include kayaking, theatre trips and climbing.
- In response to the pandemic we quickly developed our services to meet the needs of visually impaired people and launched our online community. The online community delivered a weekly programme of online events using platforms such as Zoom and Babl which has been accessed over 3500 times

Public benefit

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

Financial review

The charity raised income in the year of £318,692 (2020 - £269,841) of which £205,748 (2020 - £158,057) were restricted. Part of the increase related to Covid support and funds raised for PPE and assistive technology. A significant part of the restrictive funds were carried forward to next year (£67,509) as due to Covid restrictions the projects could not be completed. Total expenditure was £247,250 compared to £264,353 last year. As a result the overall surplus for the charity increased from £5,488 last year to £71,442 this year.

Policy on reserves

The trustees have developed a reserves policy that maintains 6 months normal operating costs to cover contingencies that could arise in the coming years. This approximates to £132,000. The charity had funds at the end of the year of £657,130, however of this £67,509 was restricted, £327,332 was represented by fixed assets and £44,511 was designated to future projects. This left £217,778 as free reserves which equates to 10 months normal operating costs. This is higher than the reserves required by the reserves policy, but in the current difficult climate it is not excessive.

Sight Advice South Lakes

Trustees' Report

Structure, governance and management

Nature of governing document

The company was incorporated on 12 December 2011 and is governed by the Memorandum and Articles filed on that date. On 1 April 2012 the charity of the same name (registered number 702612) merged with the company, which took over all the activities of the old charity. The old charity was closed on 25 July 2012 and the merger is registered with the Charity Commission as of 1st July 2012.

Recruitment and appointment of trustees

The Articles for Sight Advice South Lakes requires that the members endeavour to ensure that at least one third of the Management Board members are visually impaired. Each volunteer trustee goes through an induction process which includes eligibility checks, a role description and details of their responsibilities.

Induction and training of trustees

All new trustees are given an induction programme which gives them the opportunity to meet with key staff in the organisation, attend key charitable activities, given copies of Board of Trustee minutes and papers for the past 6 months, a copy of the most recent Trustees Annual Report and Accounts, a copy of the constitution and CC3 – The Essential Trustee (Charity Commission).

Arrangements for setting key management personnel remuneration

The Chief Executive Officer is key management personnel and the Trustees set remuneration with regard to NJC salary scales.

Major risks and management of those risks

Risk assessment

The trustees periodically undertake a review of major risks to which the charity is exposed and also review systems and procedures to manage risks that are in place. These include a regular update and review of financial procedures and an ongoing programme of training for staff in all areas relevant to their post.

The major risk to the organisation at present is that of an over reliance on grants to maintain services.

The charity is continuing to develop other forms of income including community fundraising and social enterprise. Following the purchase of 116 Highgate the Board of Trustees recognise that the benefits for relocating the charity include: improving current services; providing more services; increasing the charity's profile and reducing overall running costs.

Financial instruments

Objectives and policies

The Charity's activities may expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The Charity does not make use of financial derivatives.

Cash flow risk

The Charity's activities do not expose it to the financial risks of changes in foreign currency exchange rates and interest rates. Interest bearing assets and liabilities are not significant.

Sight Advice South Lakes

Trustees' Report

Credit risk

The Charity's principal financial assets are the Property at the Bradbury Centre, bank balances and cash, trade and other receivables, and investments.

The Charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The Charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the Charity maintains a level of bank reserves.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

Responsibilities of trustees

The trustees (who are also the directors of Sight Advice South Lakes for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable 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 apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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


Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Sight Advice South Lakes

Trustees' Report

The annual report was approved by the trustees of the charity on 19 October 2021 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'Sam Riding', written over a dotted line.

Dr S Riding
Trustee

Sight Advice South Lakes

Independent Examiner's Report to the trustees of Sight Advice South Lakes

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2021 which are set out on pages 8 to 29.

Respective responsibilities of trustees and examiner

As the charity's trustees of Sight Advice South Lakes (and also 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 Sight Advice South Lakes 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 your charity's accounts as 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

Since Sight Advice South Lakes's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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 Sight Advice South Lakes 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.



.....
H Holmes BSc FCA
Chartered Accountants & Business Advisors
ICAEW

Lowther House
Lowther Street
Kendal
LA9 4DX

31 October 2021

Sight Advice South Lakes

Statement of Financial Activities for the Year Ended 31 March 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
Income and Endowments from:				
Donations and legacies	3	72,804	-	72,804
Charitable activities	4	31,134	205,729	236,863
Other trading activities	5	8,263	19	8,282
Investment income	6	743	-	743
Total income		<u>112,944</u>	<u>205,748</u>	<u>318,692</u>
Expenditure on:				
Raising funds	7	(28,711)	(9,507)	(38,218)
Charitable activities	8	<u>(60,221)</u>	<u>(148,811)</u>	<u>(209,032)</u>
Total expenditure		<u>(88,932)</u>	<u>(158,318)</u>	<u>(247,250)</u>
Net income		24,012	47,430	71,442
Transfers between funds		<u>(428)</u>	<u>428</u>	<u>-</u>
Net movement in funds		23,584	47,858	71,442
Reconciliation of funds				
Total funds brought forward		<u>566,037</u>	<u>19,651</u>	<u>585,688</u>
Total funds carried forward	18	<u><u>589,621</u></u>	<u><u>67,509</u></u>	<u><u>657,130</u></u>

The notes on pages 11 to 29 form an integral part of these financial statements.

Sight Advice South Lakes

Statement of Financial Activities for the Year Ended 31 March 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2020 £
Income and Endowments from:				
Donations and legacies	3	74,060	44	74,104
Charitable activities	4	13,464	156,594	170,058
Other trading activities	5	23,357	1,419	24,776
Investment income	6	903	-	903
Total income		111,784	158,057	269,841
Expenditure on:				
Raising funds	7	(34,257)	(5,549)	(39,806)
Charitable activities	8	(70,042)	(154,505)	(224,547)
Total expenditure		(104,299)	(160,054)	(264,353)
Net income/(expenditure)		7,485	(1,997)	5,488
Net movement in funds		7,485	(1,997)	5,488
Reconciliation of funds				
Total funds brought forward		558,552	21,648	580,200
Total funds carried forward	18	566,037	19,651	585,688

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2020 is shown in note 18.

The notes on pages 11 to 29 form an integral part of these financial statements.

Sight Advice South Lakes
(Registration number: 7879355)
Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	14	327,332	337,666
Current assets			
Debtors	15	2,097	3,420
Cash at bank and in hand		<u>352,760</u>	<u>269,887</u>
		354,857	273,307
Creditors: Amounts falling due within one year	16	<u>(25,059)</u>	<u>(25,285)</u>
Net current assets		<u>329,798</u>	<u>248,022</u>
Net assets		<u><u>657,130</u></u>	<u><u>585,688</u></u>
Funds of the charity:			
Restricted income funds			
Restricted funds		67,509	19,651
Unrestricted income funds			
Unrestricted funds		<u>589,621</u>	<u>566,037</u>
Total funds	18	<u><u>657,130</u></u>	<u><u>585,688</u></u>

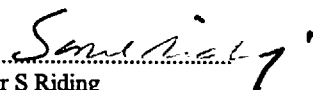
For the financial year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 8 to 29 were approved by the trustees, and authorised for issue on 19 October 2021 and signed on their behalf by:



 Dr S Riding
 Trustee

The notes on pages 11 to 29 form an integral part of these financial statements.

Sight Advice South Lakes

Notes to the Financial Statements for the Year Ended 31 March 2021

1 Charity status

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

The address of its registered office is:

Bradbury Centre
116 Highgate
Kendal
Cumbria
LA9 4HE

These financial statements were authorised for issue by the trustees on 19 October 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Sight Advice South Lakes 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 notes.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

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

Sight Advice South Lakes

Notes to the Financial Statements for the Year Ended 31 March 2021

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

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

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Sight Advice South Lakes

Notes to the Financial Statements for the Year Ended 31 March 2021

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the Charity's compliance with constitutional and statutory requirements, including audit, strategic management and Trustee's meetings and reimbursed expenses

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

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

Tangible fixed assets

Individual fixed assets costing £500.00 or more (computers £1000) are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Land and Buildings	2% Straight Line
Furniture, Fittings and Equipment	10% Straight Line
Computer Equipment	33.3% Straight Line

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Sight Advice South Lakes

Notes to the Financial Statements for the Year Ended 31 March 2021

Cash and cash equivalents

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

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Sight Advice South Lakes

Notes to the Financial Statements for the Year Ended 31 March 2021

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2021 £
Donations and legacies;			
Donations from individuals	25,347	-	25,347
Legacies	29,500	-	29,500
Gift aid reclaimed	2,098	-	2,098
Grants, including capital grants;			
Government grants	15,859	-	15,859
	<u>72,804</u>	<u>-</u>	<u>72,804</u>
	Unrestricted funds General £	Restricted funds £	Total 2020 £
Donations and legacies;			
Donations from individuals	34,850	44	34,894
Legacies	36,270	-	36,270
Gift aid reclaimed	2,940	-	2,940
	<u>74,060</u>	<u>44</u>	<u>74,104</u>

Sight Advice South Lakes

Notes to the Financial Statements for the Year Ended 31 March 2021

4 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2021 £
Big Lottery Fund	-	74,753	74,753
UHMBT for ECLO	-	12,867	12,867
Sobell Foundation	-	7,000	7,000
BBC Children in Need	-	18,183	18,183
SLDC COVID Support	19,669	-	19,669
Henry Smith	-	33,550	33,550
YWCA	-	33,787	33,787
Cumbria Community Foundation	-	2,041	2,041
Other restricted grants	-	500	500
Low Vision Services	1,465	-	1,465
Thomas Pocklington	10,000	-	10,000
Groundwork for PPE	-	1,000	1,000
Cumbria Community Foundation - The Gateway Group	-	5,000	5,000
Evan Cornish Foundation	-	7,478	7,478
Awards for All - Asst Tech Equipment	-	9,570	9,570
	<u>31,134</u>	<u>205,729</u>	<u>236,863</u>

	Unrestricted funds General £	Restricted funds £	Total 2020 £
Big Lottery Fund	-	63,492	63,492
UHMBT for ECLO	-	19,021	19,021
Sobell Foundation	-	7,000	7,000
BBC Children in Need	-	16,565	16,565
Henry Smith	-	32,500	32,500
DSL	-	500	500
Herd Lawson	-	2,400	2,400
Cumbria Community Foundation	-	7,467	7,467
D'Oyly Carte Charitable Trust	-	3,000	3,000
Gannett Foundation	-	2,080	2,080
Other restricted grants	-	2,569	2,569
Low Vision Services	3,464	-	3,464
Eric Wright Trust	10,000	-	10,000
	<u>13,464</u>	<u>156,594</u>	<u>170,058</u>

Sight Advice South Lakes

Notes to the Financial Statements for the Year Ended 31 March 2021

5 Income from other trading activities

	Unrestricted funds General £	Restricted funds £	Total 2021 £
Trading income;			
Sales of goods and services	127	-	127
Local fundraising and street collection income	3,603	-	3,603
Groups restricted	-	14	14
Vital Group restricted	-	5	5
Recharge of expenses to SLSB Enterprises	4,533	-	4,533
	<u>8,263</u>	<u>19</u>	<u>8,282</u>
	Unrestricted funds General £	Restricted funds £	Total 2020 £
Trading income;			
Sales of goods and services	5,853	-	5,853
Local fundraising and street collection income	13,029	255	13,284
Groups restricted	-	807	807
Vital Group restricted	-	357	357
Recharge of expenses to SLSB Enterprises	4,475	-	4,475
	<u>23,357</u>	<u>1,419</u>	<u>24,776</u>

6 Investment income

	Unrestricted funds General £	Total 2021 £
Interest receivable and similar income;		
Interest receivable on bank deposits	743	743
	<u>743</u>	<u>743</u>
	Unrestricted funds General £	Total 2020 £
Interest receivable and similar income;		
Interest receivable on bank deposits	903	903
	<u>903</u>	<u>903</u>

Sight Advice South Lakes

Notes to the Financial Statements for the Year Ended 31 March 2021

7 Expenditure on raising funds

a) Costs of trading activities

	Note	Unrestricted funds General £	Restricted funds £	Total 2021 £
Fundraising trading costs;				
Staff costs		24,756	-	24,756
Advertising and publicity		185	836	1,021
Fundraising expenses		30	-	30
Cost of goods sold		149	-	149
Fundraising consultants		3,591	7,182	10,773
Utilities and rates covered by grants		-	1,489	1,489
		<u>28,711</u>	<u>9,507</u>	<u>38,218</u>
	Note	Unrestricted funds General £	Restricted funds £	Total 2020 £
Fundraising trading costs;				
Staff costs		24,431	-	24,431
Advertising and publicity		-	2,878	2,878
Fundraising expenses		835	-	835
Cost of goods sold		5,138	107	5,245
Fundraising consultants		3,853	1,686	5,539
Utilities and rates covered by grants		-	878	878
		<u>34,257</u>	<u>5,549</u>	<u>39,806</u>
		Direct costs £	Allocated support costs £	Total 2021 £
Costs of generating donations and legacies		-	10,773	10,773
Costs of trading activities		1,638	24,756	26,394
Other costs of generating funds		1,051	-	1,051
		<u>2,689</u>	<u>35,529</u>	<u>38,218</u>
		Direct costs £	Allocated support costs £	Total 2020 £
Costs of generating donations and legacies		-	5,539	5,539
Costs of trading activities		6,123	24,431	30,554
Other costs of generating funds		3,713	-	3,713
		<u>9,836</u>	<u>29,970</u>	<u>39,806</u>

Sight Advice South Lakes

Notes to the Financial Statements for the Year Ended 31 March 2021

8 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2021 £
Staff Costs, recruitment and training	36,951	130,466	167,417
Telephone and computer	924	11,531	12,455
Rates and utilities	2,028	951	2,979
Staff travel	-	945	945
Volunteer, user travel and expenses	-	22	22
Group expenses	-	68	68
Room Hire and Event Costs	50	125	175
Printing, postage and stationery	1,457	479	1,936
Insurance	1,487	-	1,487
Repairs and renewals	735	2,188	2,923
Training and conference fees	374	1,220	1,594
Computer software and maintenance costs	1,219	816	2,035
Sundry expenses	541	-	541
Bookkeeping and payroll	1,391	-	1,391
Independent examination fee	2,243	-	2,243
Bank charges	487	-	487
Depreciation	10,334	-	10,334
	<u>60,221</u>	<u>148,811</u>	<u>209,032</u>

Sight Advice South Lakes

Notes to the Financial Statements for the Year Ended 31 March 2021

	Unrestricted funds General £	Restricted funds £	Total 2020 £
Staff Costs, recruitment and training	40,452	138,423	178,875
Telephone and computer	1,570	1,049	2,619
Rates and utilities	3,044	467	3,511
Staff travel	1,305	3,969	5,274
Volunteer, user travel and expenses	83	577	660
Group expenses	-	735	735
Room Hire and Event Costs	1,844	2,489	4,333
Printing, postage and stationery	2,470	1,135	3,605
Insurance	1,445	-	1,445
Repairs and renewals	2,299	1,413	3,712
Training and conference fees	-	864	864
Computer software and maintenance costs	995	347	1,342
Sundry expenses	65	61	126
Equipment for users	-	2,976	2,976
Bookkeeping and payroll	886	-	886
Independent examination fee	2,016	-	2,016
Bank charges	707	-	707
Depreciation	10,861	-	10,861
	<u>70,042</u>	<u>154,505</u>	<u>224,547</u>

Sight Advice South Lakes

Notes to the Financial Statements for the Year Ended 31 March 2021

	Activity undertaken directly £	Activity support costs £	2021 £
Staff Costs, recruitment and training	140,269	27,148	167,417
Telephone and computer equipment	-	12,455	12,455
Rent, rates and utility charges	-	2,979	2,979
Staff travel	945	-	945
Volunteer travel and expenses	22	-	22
Group Expenses	68	-	68
Room Hire and event costs	175	-	175
Printing, postage and stationery	-	1,936	1,936
Insurance	-	1,487	1,487
Repairs and renewals	-	2,923	2,923
Training and conference fees	-	1,594	1,594
Computer software and maintenance costs	-	2,035	2,035
Sundry Expenses	-	541	541
Bookkeeping and payroll services	-	1,391	1,391
Independent examination fee	-	2,243	2,243
Bank Charges	-	487	487
Depreciation	-	10,334	10,334
	<u>141,479</u>	<u>67,553</u>	<u>209,032</u>

Sight Advice South Lakes

Notes to the Financial Statements for the Year Ended 31 March 2021

	Activity undertaken directly £	Activity support costs £	2020 £
Staff Costs, recruitment and training	135,403	43,472	178,875
Telephone and computer equipment	-	2,619	2,619
Rent, rates and utility charges	-	3,511	3,511
Staff travel	5,274	-	5,274
Volunteer travel and expenses	660	-	660
Group Expenses	735	-	735
Room Hire and event costs	4,333	-	4,333
Printing, postage and stationery	-	3,605	3,605
Insurance	-	1,445	1,445
Repairs and renewals	-	3,712	3,712
Training and conference fees	864	-	864
Computer software and maintenance costs	-	1,342	1,342
Sundry Expenses	-	126	126
Equipment for users	2,976	-	2,976
Bookkeeping and payroll services	-	886	886
Independent examination fee	-	2,016	2,016
Bank Charges	-	707	707
Depreciation	-	10,861	10,861
	<u>150,245</u>	<u>74,302</u>	<u>224,547</u>

Sight Advice South Lakes

Notes to the Financial Statements for the Year Ended 31 March 2021

9 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2021 £
Independent examiner fees		
Examination of the financial statements	2,243	2,243
	<u>2,243</u>	<u>2,243</u>

	Unrestricted funds General £	Total 2020 £
Independent examiner fees		
Examination of the financial statements	2,016	2,016
	<u>2,016</u>	<u>2,016</u>

The Independent examiner's firm also provides payroll services to the sum of £1,391 (2020 Bookkeeping and payroll : £886).

10 Net incoming/outgoing resources

Net incoming resources for the year include:

	2021 £	2020 £
Depreciation of fixed assets	<u>10,334</u>	<u>10,861</u>

11 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

Sight Advice South Lakes

Notes to the Financial Statements for the Year Ended 31 March 2021

12 Staff costs

The aggregate payroll costs were as follows:

	2021	2020
	£	£
Staff costs during the year were:		
Wages and salaries	175,316	179,167
Social security costs	8,273	8,884
Pension costs	<u>8,584</u>	<u>8,834</u>
	<u>192,173</u>	<u>196,885</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2021	2020
	No	No
Director	1	1
Fundraising	1	1
Administration	1	1
Project Officers	<u>5</u>	<u>5</u>
	<u>8</u>	<u>8</u>

The average head count (number of staff employed) during the year was 13 (2020 - 13).

12 (2020 - 12) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £8,584 (2020 - £8,834).

No employee received emoluments of more than £60,000 during the year.

The total employee benefits of the key management personnel of the charity were £48,299 (2020 - £48,321).

13 Taxation

The charity is a registered charity and is therefore exempt from taxation.

Sight Advice South Lakes

Notes to the Financial Statements for the Year Ended 31 March 2021

14 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 April 2020	343,717	38,019	381,736
At 31 March 2021	343,717	38,019	381,736
Depreciation			
At 1 April 2020	27,497	16,573	44,070
Charge for the year	6,874	3,460	10,334
At 31 March 2021	34,371	20,033	54,404
Net book value			
At 31 March 2021	309,346	17,986	327,332
At 31 March 2020	316,220	21,446	337,666

15 Debtors

	2021 £	2020 £
Accrued income	2,097	3,420

16 Creditors: amounts falling due within one year

	2021 £	2020 £
Other creditors	1,054	1,168
Accruals	6,955	5,298
Deferred income	17,050	18,819
	25,059	25,285

17 Commitments

Capital commitments

The charity has committed to a 5 year operating lease for two photocopiers.

The amounts due within one year are £442.

The total amount contracted for but not provided in the financial statements was £442 (2020 - £1,325).

Sight Advice South Lakes

Notes to the Financial Statements for the Year Ended 31 March 2021

18 Funds

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2021 £
Unrestricted					
<i>General</i>					
General funds	206,484	112,944	(78,598)	(23,052)	217,778
<i>Designated</i>					
New building and assets	337,666	-	(10,334)	-	327,332
Investment in future services	6,887	-	-	22,624	29,511
Building maintenance fund	15,000	-	-	-	15,000
	<u>359,553</u>	<u>-</u>	<u>(10,334)</u>	<u>22,624</u>	<u>371,843</u>
Total unrestricted	<u>566,037</u>	<u>112,944</u>	<u>(88,932)</u>	<u>(428)</u>	<u>589,621</u>
Restricted					
Big Lottery Fund - New	1,579	74,753	(76,760)	428	-
UHMBT ECLO	2,048	12,867	(11,789)	-	3,126
Big Lottery Fund- Awards for All	-	9,570	(9,570)	-	-
BBC Children in Need	1,445	18,183	(13,950)	-	5,678
D'Oyly Carte Charitable Trust	3,000	-	(2,999)	(1)	-
Henry Smith	461	33,550	(31,513)	(251)	2,247
Building Appeal	3,296	-	-	-	3,296
Sobell Foundation	1,639	7,000	(1,940)	-	6,699
Cumbria Societies Dual sensory loss	434	-	-	-	434
Fred Whitton	166	-	-	-	166
Group Activities	2,428	19	(68)	-	2,379
Other restricted Donations	116	500	-	-	616
Evan Cornish Foundation	-	7,478	-	-	7,478
Cumbria Community Foundation	1,867	2,041	(3,729)	252	431
YWCA	1,172	33,787	-	-	34,959
Groundwork - PPE	-	1,000	(1,000)	-	-
The Gateway Group	-	5,000	(5,000)	-	-
	<u>19,651</u>	<u>205,748</u>	<u>(158,318)</u>	<u>428</u>	<u>67,509</u>
Total restricted	<u>19,651</u>	<u>205,748</u>	<u>(158,318)</u>	<u>428</u>	<u>67,509</u>
Total funds	<u>585,688</u>	<u>318,692</u>	<u>(247,250)</u>	<u>-</u>	<u>657,130</u>

Sight Advice South Lakes

Notes to the Financial Statements for the Year Ended 31 March 2021

	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Balance at 31 March 2020 £
Unrestricted				
<i>General</i>				
General funds	188,138	111,783	(93,437)	206,484
<i>Designated</i>				
New building and assets	348,527	-	(10,861)	337,666
Investment in future services	6,887	-	-	6,887
Building maintenance fund	15,000	-	-	15,000
	<u>370,414</u>	<u>-</u>	<u>(10,861)</u>	<u>359,553</u>
Total unrestricted	<u>558,552</u>	<u>111,783</u>	<u>(104,298)</u>	<u>566,037</u>
Restricted				
Big Lottery Fund - New	4,299	63,492	(66,212)	1,579
UHMBT ECLO	-	19,021	(16,973)	2,048
BBC Children in Need	2,438	16,613	(17,606)	1,445
D'Oyly Carte Charitable Trust	-	3,000	-	3,000
Lawson Trust	2,000	2,400	(4,400)	-
Henry Smith	5	32,500	(32,044)	461
The Clothworkers	1,040	-	(1,040)	-
Building Appeal	3,296	-	-	3,296
Sobell Foundation	2,242	7,000	(7,603)	1,639
Cumbria Societies Dual sensory loss	-	544	(110)	434
Frieda Scott Trust	1	-	(1)	-
Fred Whitton	1,808	-	(1,642)	166
Woodruff Benton Foundation	1,000	-	(1,000)	-
Harold & Alice Bridges Charity	144	-	(144)	-
Group Activities	1,982	1,372	(926)	2,428
Gannett Foundation	-	2,080	(2,080)	-
Other restricted Donations	36	500	(420)	116
Catherine Cookson Charitable Trust	250	-	(250)	-
Cumbria Community Foundation	-	7,467	(5,600)	1,867
Lakeland Disability Grants	-	896	(896)	-
Ulverston Foundation	1,107	-	(1,107)	-
YWCA	-	1,172	-	1,172
	<u>21,648</u>	<u>158,057</u>	<u>(160,054)</u>	<u>19,651</u>
Total restricted	<u>21,648</u>	<u>158,057</u>	<u>(160,054)</u>	<u>19,651</u>
Total funds	<u>580,200</u>	<u>269,840</u>	<u>(264,352)</u>	<u>585,688</u>

Sight Advice South Lakes

Notes to the Financial Statements for the Year Ended 31 March 2021

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

The Charity has several restricted funds, the largest being The Big Lottery Fund – Reaching Communities grants.

These provided finance for the charitable activities and core funding during the year.

Brief details of the purposes of the other restricted funds are as follows:

Henry Smith - Assistive Technology and Community Outreach

BBC Children in Need – activities and support for visually impaired children and young people;

UHMBT – ECLO at Westmorland General Hospital

Big Lottery Awards for All - Sight Support

Cumbria Community Foundation – Community Outreach

D'Oyly Carte – Community Outreach

Evan Cornish – Home and Community based support

19 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds at 31 March 2021
	General	Designated		
	£	£	£	£
Tangible fixed assets	-	327,332	-	327,332
Current assets	242,837	44,511	67,509	354,857
Current liabilities	(25,059)	-	-	(25,059)
Total net assets	<u>217,778</u>	<u>371,843</u>	<u>67,509</u>	<u>657,130</u>

	Unrestricted funds		Restricted funds	Total funds at 31 March 2020
	General	Designated		
	£	£	£	£
Tangible fixed assets	-	337,666	-	337,666
Current assets	231,769	21,887	19,651	273,307
Current liabilities	(25,285)	-	-	(25,285)
Total net assets	<u>206,484</u>	<u>359,553</u>	<u>19,651</u>	<u>585,688</u>

Sight Advice South Lakes

Notes to the Financial Statements for the Year Ended 31 March 2021

20 Related party transactions

During the year the charity made the following related party transactions:

SLSB Enterprises Ltd

Mrs C Park is a director of SLSB Enterprises Ltd, a trading company with separate directors which provides printed visually impaired products and donates the profits under gift aid to Sight Advice South Lakes.

The company donated £10,000 to Sight Advice South Lakes in the year. At the balance sheet date the amount due to/from SLSB Enterprises Ltd was £Nil (2020 - £Nil).