



**Somerset  
Sight** Working with people  
who lack sight, not vision

# **SOMERSET SIGHT LIMITED**

**(A company limited by guarantee)**

## **Unaudited Annual Report and Financial Statements**

for the year ended  
31<sup>st</sup> March 2021

Registered Charity Number 1154472  
Registered Company Number 08432686



**The Queen's Award  
for Voluntary Service**

**Somerset Sight Limited**

Northfield House  
51 Staplegrove Road  
Taunton  
TA1 1DG

Telephone: 01823 333818  
Website: [www.somersetsight.org.uk](http://www.somersetsight.org.uk)

***Our mission statement .....***

**“Somerset Sight Limited supports visually impaired people in Somerset so that they may lead fuller and more independent lives.”**

**Somerset Sight Limited** (Registered company: 08432686)

## **Trustees' Annual Report for the Year Ended 31 March 2021**

### **Legal and Administrative Information**

The Trustees are pleased to present their Annual Report together with the financial statements of the charitable company for the year ended 31 March 2021. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charities SORP FRS 102).

### **Charity Details**

Somerset Sight Limited is a company limited by guarantee (08432686) and a registered charity (1154472). The registered office and address of the charity is Northfield House, 51 Staplegrove Road, Taunton, Somerset TA1 1DG.

The Patrons of the charity, together with the trustees who served during the year and those who have been appointed since the balance sheet date, were as follows:

#### **Patrons:**

Count Charles de Salis  
Lady Elizabeth Gass DCVO  
Mrs Anne Maw, Lord Lieutenant of Somerset  
Rt. Revd. Ruth Worsley, Bishop of Taunton

#### **Directors and Trustees:**

Mrs Christobel (Bella) Flood (Chairman)  
Rear Admiral Brian Perowne (Vice-Chairman)  
Mr Ian Pinder (Treasurer)  
Mrs Christine Briggs  
Mr Paul Fellingham  
Mr Zdenek Gregor  
Mr David Long  
Ms Angela Blackwell  
Mr Nicholas Ham  
Dr Sarah Chen (appointed 29 October 2020)

#### **Chief Executive Officer**

Jackie Sopwith

#### **Solicitors:**

Messrs Foot Anstey, Taunton

#### **Independent Examiner of the Accounts:**

Michael Cook BSc FCA, A C Mole, Chartered Accountants, Stafford House, Blackbrook Park Avenue, Taunton, Somerset TA1 2PX

#### **Investment Managers and Stockbrokers:**

Rowan Dartington & Co Ltd, Aintree House, Blackbrook Park Avenue, Taunton TA1 2PX

#### **Principal Bankers:**

Lloyds Bank, Taunton

## **Structure, Governance and Management**

Since 1919 Somerset Sight Limited, and its predecessor organisation Somerset Association for the Blind, have been helping the visually impaired people of Somerset to live as independently as possible. In 2020 we celebrated our centenary year.

### **The Objects of the Charitable Company**

Somerset Sight Limited exists to provide benefits for the visually impaired residents of Somerset. In accordance with our constitution we provide for their needs, promote and protect their health and promote their education and training. Our Mission Statement can be seen on the inside cover of this report.

### **Aims**

Somerset Sight Limited aims to meet the needs of the visually impaired in Somerset and their carers to the fullest extent possible within the constraints of the funding and resources available to us. The Trustees aim to manage the charity's resources responsibly and in such a way that the greatest value is provided to our beneficiaries.

### **Membership**

Membership of the company is by application to the office and will involve a guarantee for a contribution of £10 in the event of a shortfall in assets on winding up.

### **Directors and Trustees**

The directors of the charitable company ("the charity") are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees. The names of the Trustees who served throughout the year and the principal officers of the charitable company are shown on page 1.

The Trustees have a suitably wide range of skills and experience which is reviewed periodically by internal audit. They are either elected at the Annual General Meeting or co-opted. Two Trustees have visual impairments allowing them to provide particularly relevant experience to the Board.

The Board of Trustees recognises that as the range of services provided by Somerset Sight Ltd increases it will be necessary to recruit new Trustees who have skills and experience not currently represented. The Trustees acknowledge therefore that the work to identify new skills and experience among potential new Trustees is now more important than ever.

The Board of Trustees also recognises the need for all Trustees to be properly trained and inducted. Visual Awareness Training and other relevant courses are offered and induction programmes followed.

The Trustees meet regularly and at least six times per year to agree strategy and to oversee the management of the Charitable Company. The day to day running of the charity is delegated to the Chief Executive Officer and the other officers of the charity who report regularly to the Trustees.

### **Public Benefit**

Our services are directed towards the blind and partially sighted people in Somerset. For the general benefit of the public, we aim to respond to the needs of anyone with sight loss whether or not they are registered as blind or partially sighted. Our Resource Centre, which is central to the charity's work, is available to the general public whether or not they are visually impaired. While we are a membership organisation it is not necessary to be a member to benefit from the Charity's support. The Trustees have paid due regard to the Charity Commission guidance on public benefit in deciding what activities the charity should undertake.



## **Achievements and Performance**

March 2020 heralded what is now referred to as the COVID pandemic, the reliance on the word “unprecedented” at every opportunity, and a time of great uncertainty for all.

The most important assets of any organisation are of course, staff and volunteers. This has been emphasized time and again over the past year, as solutions to tricky situations have been put into place whilst adhering to the “rules”. The constructive and upbeat attitude that pervades Somerset Sight is something of which we should all be very proud and we have been fortunate that we have been able to support our service users throughout, whilst much has collapsed around us.

From a service user perspective nothing really changed – the Somerset Sight IT system enabled all staff to work seamlessly from home. People called in for advice and support in the usual way and as far as service users were concerned, calls were answered, advice and information given and solutions found for any problems encountered. Aids for daily living, magnifiers and other equipment was sent out as usual. Demand surged for talking books as libraries and national suppliers closed their doors. Stocks of Somerset Sight talking books ran low and more than 60 packs were sent out each week.

A welfare call to ensure people had what they needed, was made to each service user; more than 35% needed additional support which was put in place including food, prescriptions, IT support and importantly telephone support to reduce loneliness and isolation and to keep things in perspective. Feedback showed just how much this was appreciated. A range of telephone support services were introduced, one to one, weekly themed group calls, book club and quiz. On line Cookery took place every week.

The Volunteer Visiting Service, usually face to face, which currently supports more than 260 people across the county, became predominantly, a telephone service, whilst those with highly specific needs continued to be accommodated face to face.

16 new group telephone calls per week which included more than 100 people were instigated - these continue. A new book club, weekly quiz, weekly zoom cookery sessions were very popular as was the support for the newly diagnosed through our Seeing Life Differently course - delivered both through zoom or conference calls. Seeing Life Differently which is held one day per week for 4 consecutive weeks is often cited by service users as the pivotal point in their rehabilitation. It enables people to meet others in the same situation, share stories and experiences whilst learning in detail about the services available both locally and nationally. People new to sight loss learn they are not alone and that the difficulties of sight loss can be overcome. The level of commitment to service users from volunteers and staff was unsurpassed - no hiding behind COVID. Many accolades about the support we offered throughout the pandemic have been received and comments about how Somerset Sight always managed to find a way to safely deliver what was required, and more.

Service users have become more involved in running and expanding the group and one to one telephone sessions. This is not only sustainable but also provides a purpose. One service user, who is completely blind, now runs three calls per week, on which he thrives. He has made many pertinent referrals for specific additional support that he gleaned was required. This could be anything from advice and information to detailed IT support or the need for emotional support or a volunteer visitor.

We have more than 200 volunteers engaged in the visiting service and each volunteer turned to telephone support, delivering food and prescriptions and more than 60 new volunteers joined us from the Taunton Vale Rotary Club.

Lockdown is especially concerning for those who are vulnerable and visually impaired as they become anxious about the future and how they will be able to manage. They cannot see to socially distance and booking deliveries for food is highly taxing if you cannot see or use a computer ( 80% of service users are over 70 and 35% live alone ). Listening to the media also made stress levels rise, concerns about lack of food and medicines, let alone catching the virus became all consuming – people were scared to leave the house, present



with any symptoms and generally became less robust. The weekly calls with friends also suffering the same thoughts and concerns, were able to relieve anxiety and fears and put things into perspective and provide social stimulus and most importantly, humour. Many people reported back that these calls were their life line.

Referrals of new people plummeted although they have now returned to above 2019 levels. Between March and June in particular, people were not getting out, and were reluctant to present to primary care. Social services were working predominantly by telephone. The needs of existing service users however, grew and we were able to fulfil these demanding needs. For those who suddenly lost sight, or whose sight deteriorated considerably over lockdown, we were able to provide structured emotional support and any gadgets and gizmos and lighting required. Seeing Life Differently was also made available as was specialist IT support.

We have learned that our IT system enables staff to work seamlessly from home if required. We have learned that whilst face to face is the best support for those with visual impairment, other hybrid methods also have their place and we will continue to deliver in a variety of ways. Interestingly some people who would not initially attend face to face, preferred to start on zoom and became familiar with their “group” and then meet face to face at a later stage.

The Bradbury Wing has been much used and greatly appreciated – its size enables social distancing and it has been especially valuable over the past 18 months. We have been able to organise events knowing we have the space and that we will not be thwarted.

The Mobile Advisory Service has enabled us to continue, when allowed, to take services to the community and visitors have been able to enjoy the newly refurbished vehicle. Travel is always a significant consideration for people who cannot drive themselves and we are now offering even more support in the local community delivering our service throughout the county.

### **Funding Support**

We would like to thank our funders. Without the support of these grant making organisations and all those people who work for them, we would not be able to do a fraction of what we do. They include:

Somerset County Council  
National Lottery Community Fund\*  
Somerset Community Foundation  
Dame Violet Wills Trust  
Sir Jules Thorn Trust  
Dixie Rose Findlay Charitable Trust  
Holbeck Charitable Trust

Sobell Foundation  
BBC Children in Need  
29 May 1961 Trust  
British Wireless for the Blind  
Lalonde Trust  
Christadelphian Samaritan Fund  
Roger & Sarah Bancroft Clark Charitable Trust

\*We are also very grateful to have received support from the Government’s Coronavirus Community Support Fund which was administered by the National Lottery Community Fund.

In addition there are several significant donors who wish to remain anonymous and we are equally grateful to them for their valuable contributions to our work.

### **Mobile Advisory Service**

Since 2011 Somerset Sight has been running a Mobile Advisory Service throughout the county using a specially equipped vehicle. We are very grateful to the National Lottery Community Fund who have provided funding for a second five year period from July 2016. The vehicle continues to visit more than 40 locations throughout Somerset including care homes and hard to reach groups bringing vital visual aids, advice and support to sight impaired people. The MAS is especially beneficial to those living in rural and isolated areas who find independent travel very difficult. The mobile service had to be suspended when the pandemic

lockdown was introduced in March 2020, but it restarted (with Covid-compliant procedures) from August 2020.

### **Northfield House**

Northfield House is the headquarters building for Somerset Sight. It has been adapted and decorated to facilitate those with sight impairment. It not only houses our resource centre, but it also provides meeting spaces for training sessions, support groups and social activities. The garden is used for social events and contains a productive raised vegetable and flower area. Surplus office space and car parking spaces are let out to produce income for the charity. Northfield House ties up a considerable amount of the charity's resources, and the Trustees believe that ownership of the building provides the opportunity for a first class resource and training centre at minimal cost.

### **Outlook for the Future**

Somerset Sight will continue to work in partnership with statutory and other bodies in order to provide the best possible range of support, with no waiting list, for those in the county with visual impairment. It is well evidenced that early intervention provides the best and most sustainable outcomes however there are many stories over the past months that show that various individuals have suffered because of gaps in provision, lack of face to face support and slow response. Somerset Sight is determined to maintain capacity to assist all those with visual impairment who require support.

### **Strategic Review**

Somerset Sight is working towards a sustainable funding model. We will continue to develop new cost-effective strands of fundraising on which to draw. We would like to thank everyone who has generously made donations and supported our various fundraising initiatives.

The Trustees Strategy Away Day determined that the charity should continue to embrace technology both to improve efficiency, and also to provide support for service users so they can embrace what is currently available to assist them. Demand for technology support continues to grow and we have been able to recruit volunteers throughout the county to assist.

Feedback suggests that Seeing Life Differently, together with emotional support are often pivotal in acceptance and adjustment to sight loss for the recently diagnosed. Somerset Sight will continue to provide a range of services for all ages and add capacity where needed and as funding allows.

### **Financial Review**

At the outbreak of the pandemic our primary focus was to maintain as much support as possible for our beneficiaries, many of whom are vulnerable and were likely to feel even more isolated in a period of lockdown. Staff were redeployed as necessary and no-one was furloughed. Physical visits were replaced by telephone support with staff working from home. It was clear that several income streams such as community fundraising and rents were going to be badly affected for the duration of the crisis while costs would continue much as before with a full complement of staff. We were resigned to drawing from our reserves as required and fortunately we were holding reserves sufficient for that purpose.

Although we were not eligible for the standard financial support packages offered to small businesses, Somerset County Council and Somerset Community Foundation were quick to provide extra funds for which we are very grateful. We were also encouraged to apply to the Government Coronavirus Community Support fund administered by the National Lottery Community Fund. We were successful in our application and the money received covered our financial shortfall for the period July to December 2020.

Even with the extra financial support described above, we were still heading for a deficit for the full financial year until in February 2021 we received the first instalment of a very generous legacy from the estate of the late Lorna Tole. The balance of this legacy is expected in the 2021/22 financial year and the accounts include a debtor for that balance. The surplus for 2020/21 is largely attributable to this exceptional legacy and has given us a sound financial base as we move into what is expected to be a financially challenging period.

Services have now almost returned to normal and increasing demand is stretching our staff and volunteer resources. For the last 10 years we have been very pleased to have received funding from the Big Lottery to cover the cost of the Mobile Advisory Service. This funding has now come to an end, so we are facing a significant drop in our income. We are working to reposition ourselves with a more sustainable financial model for the future, so we will be asking those beneficiaries who can afford it to contribute a little more towards the cost of the services they receive. As the effects of the pandemic continue, we are budgeting for a deficit for the coming year. Nevertheless we are confident that in the longer term we will find the resources to continue our work for the benefit of the sight impaired people of Somerset.

### **Reserves Policy**

A charity's reserves fund the working capital which is required to pay for day to day operations. In addition, reserves are held to meet unforeseen costs, to finance new initiatives and to fund any gaps between cash receipts and payments. The onset of the pandemic was one of those unforeseen events for which reserves are held.

The headquarters of Somerset Sight are at Northfield House, the freehold of which is owned by the charity. Ownership of the property provides the charity with stability, rooms to display resources and space for our support work and for social events which are run for service users. Owning the building avoids us having to pay rent and provides a source of revenue from the letting of rooms and car parking. The property ties up a large part of the charity's reserves which are not therefore available for other purposes.

Excluding a legacy debtor of £44,000 which has not yet been received, the charity's free unrestricted reserves as at 31 March 2021 amounted to £365,935 which represents 10 months of our projected annual expenditure. Prior to the pandemic the Trustees' aim was to maintain a minimum level of free unrestricted reserves equivalent to six months revenue expenditure but events of the past year have indicated that such a level of reserves may not be adequate to cover all eventualities. Those considerations taken together with our move towards a more sustainable financial model have led to a decision to increase our minimum level of reserves to nine months of revenue expenditure. We are budgeting for a deficit for the current year and our forecast is that by 31 March 2022 our reserves will be in line with that policy.

### **Investment Policy**

The Trustees adopt a medium risk investment policy, maximising income while maintaining the value of the investment portfolio for the longer term. This policy is reviewed from time to time with the advice of our investment managers. Funds not required to cover immediate expenditure are invested in accordance with this policy under discretionary management arrangements.

### **Risk Management**

The Trustees have examined the major business and operations risks faced by Somerset Sight Limited and confirm that these risks are regularly reviewed and action is taken where necessary.

### **Grants Policy**

Somerset Sight Limited is willing to consider applications for grants to assist blind and partially sighted service users within the county, either individually or within a club, with the purchase of equipment and to assist with other essential expenses. Applications are made on behalf of service users by Social Workers and are considered by the Trustees.



## Thanks

Somerset Sight is fortunate to have many loyal, energetic and experienced supporters and volunteers throughout the county. Whether they are sight impaired, carers, staff, volunteers, fundraisers, donors or professionals, they all contribute to the work of this local charity of which we are most proud. We continue to develop our services and the participation and dedication of our supporters and volunteers is so very much needed and appreciated. We would like to take this opportunity to offer our sincere thanks to all those who have been actively involved with us.

We would also like to thank those who have contributed so generously to our marathon fundraising teams, led by Trustee Zdenek Gregor, and also to those who have raised money for us through tandem bike riding and other events.

## Statement of Trustees' Responsibilities

The Trustees (who are also directors of Somerset Sight Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report, incorporating the Directors' Report, and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare Financial Statements for each financial year which give a true and fair view of the state of affairs of the Charitable Company and of the income and expenditure of the Charitable Company for that period. In preparing those Financial Statements the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and accounting 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 maintaining proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charitable Company, and enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the Charitable Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the Trustees on 14 October 2021 and signed on their behalf by



Christobel (Bella) Flood  
Chair



Ian Pinder  
Treasurer

## **Independent examiner's report to the trustees of Somerset Sight Limited (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 charity's trustees of the Company (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 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 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.

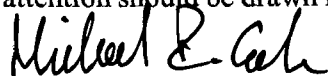
### **Independent examiner's statement**

Since the Company'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 the Institute of Chartered Accountants in England and Wales, 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 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.



Michael Cook BSc FCA  
A C Mole  
Chartered Accountants  
Stafford House  
Blackbrook Park Avenue  
Taunton  
TA1 2PX

Date 19 October 2021

**SOMERSET SIGHT LIMITED** (Registered company: 08432686)  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 March 2021**  
**(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)**

	Notes	Unrestricted £	Restricted £	Total 2021 £	Total 2020 £
<b>INCOME</b>					
Donations and Legacies	2	116,097	-	116,097	251,007
Other trading activities	3	12,156	-	12,156	60,998
Income from investments	4	23,301	-	23,301	27,220
Income from charitable activities	5	119,943	212,943	332,886	295,276
Other income	6	150	-	150	8,553
<b>TOTAL INCOME</b>		<b>271,647</b>	<b>212,943</b>	<b>484,590</b>	<b>643,054</b>
<b>EXPENDITURE</b>					
Costs of raising funds					
Costs of generating voluntary income		10,707	-	10,707	11,550
Fund raising costs: Cost of goods sold and other costs		14,610	-	14,610	30,628
Investment management costs		1,624	-	1,624	1,558
Expenditure on Charitable Activities	7	171,020	223,068	394,088	418,789
<b>TOTAL EXPENDITURE</b>		<b>197,961</b>	<b>223,068</b>	<b>421,029</b>	<b>462,525</b>
<b>GAINS/(LOSSES) ON INVESTMENT ASSETS</b>					
Realised		3,978	-	3,978	1,057
Unrealised		44,474	-	44,474	(36,264)
<b>NET INCOME/(EXPENDITURE) AND NET MOVEMENT OF FUNDS FOR THE YEAR</b>		<b>122,138</b>	<b>(10,125)</b>	<b>112,013</b>	<b>145,322</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		699,067	478,274	1,177,341	1,032,019
<b>Total funds carried forward</b>		<b>821,205</b>	<b>468,149</b>	<b>1,289,354</b>	<b>1,177,341</b>

The notes on pages 12 onwards form part of the financial statements. Accounting policies are set out in note 1.



**SOMERSET SIGHT LIMITED** (Registered company: 08432686)  
**BALANCE SHEET**  
**AS AT 31 March 2021**

		2021		2020	
	Note	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	10		778,334		786,493
Investments	11		231,923		134,971
<b>CURRENT ASSETS</b>					
Stocks	12	18,728		20,936	
Debtors	13	51,555		10,990	
Bank, including money held on deposit		224,036		240,082	
			<u>294,319</u>	<u>272,008</u>	
<b>CURRENT LIABILITIES</b>					
Creditors: Amounts falling due within one year	14	<u>15,222</u>		<u>16,131</u>	
<b>NET CURRENT ASSETS</b>			279,097		255,877
<b>NET ASSETS</b>			<u>1,289,354</u>		<u>1,177,341</u>
<b>FUNDS</b>					
<b>Unrestricted funds</b>					
Accumulated funds			409,935		351,750
Designated funds			411,270		347,317
			<u>821,205</u>		<u>699,067</u>
<b>Restricted funds</b>			468,149		478,274
<b>TOTAL FUNDS</b>	15		<u>1,289,354</u>		<u>1,177,341</u>

For the year ended 31 March 2021, the Company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

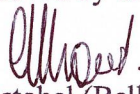
The members have not required the Company to obtain an audit of its financial statements for the year in question in accordance with Section 476.

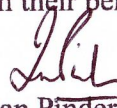
The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The notes on pages 12 to 25 form part of the financial statements.

Approved by the Trustees on 14 October 2021 and signed on their behalf by:

  
Christobel (Bella) Flood  
Chair

  
Ian Pinder  
Treasurer

**SOMERSET SIGHT LIMITED** (Registered company: 08432686)  
**STATEMENT OF CASHFLOWS**  
**AS AT 31 March 2021**

	2021 £	2020 £
<b>Net movement in funds for the reporting period (as per the statement of financial activities)</b>	112,013	145,322
Investment income	(23,301)	(27,220)
Depreciation charges	8,159	6,168
Decrease/(increase) in stocks	2,208	(5,096)
(Increase) in debtors	(40,565)	(93)
(Decrease)/increase in creditors	(909)	1,107
(Increase)/Decrease in market value of investments	(44,474)	36,264
<b>Net cash provided by operating activities</b>	13,131	156,452
<b>Cash flows from investing activities:</b>		
Investment income	23,301	27,220
Purchase of property, plant and equipment	-	(211,139)
Proceeds from sale of investments	12,373	14,978
Purchase of investments	(66,161)	(11,494)
<b>Net cash (used in) investing activities</b>	(30,487)	(180,435)
<b>Change in cash and cash equivalents in the reporting period</b>	(17,356)	(23,983)
<b>Cash and cash equivalents at the beginning of the reporting period</b>	249,229	273,212
<b>Cash and cash equivalents at the end of the reporting period</b>	<u>231,873</u>	<u>249,229</u>

**SOMERSET SIGHT LIMITED** (Registered company: 08432686)  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 March 2021**

**1 Accounting Policies**

The principal accounting policies adopted in the preparation of the financial statements are as follows:

**a) Basis of Preparation**

These 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 United Kingdom and Republic of Ireland (FRS 102) and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of listed investments which are included at their market value.

The charity constitutes a public benefit entity as defined by FRS 102.

**b) Preparation of the Accounts on a Going Concern basis**

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

**c) Income Recognition**

Income is included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Donations are recognised in the Statement of Financial Activities in the period in which they are received.

Legacies are recognised at the earlier of the date that:

- either the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made;
- or when a distribution is received from the estate.

Income from grants, contracts and government grants is recognised when the Charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Investment income is recognised in the period in which it is receivable.

Gains and losses on investments are recognised: as unrealised gains when revalued at each year end or as realised gains if sold during the year.



**SOMERSET SIGHT LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 March 2021**

**1 Accounting Policies (continued)**

**d) Expenditure Recognition**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. The charity is not registered for VAT and irrecoverable VAT is charged as part of the expense to which it relates.

Expenditure is included in the Statement of Financial Activities on an accruals basis. Costs attributable directly to a particular project are charged against the relevant fund. All costs not specifically attributable to a particular project are charged on a percentage basis to the various activities of the charity.

**e) Fixed Assets – Tangible Assets**

The freehold land and building are included at cost, together with the costs of purchase and of initial repairs, renovations and ongoing alterations. Ongoing repairs are not capitalised.

Freehold land is not depreciated. The freehold building is depreciated at 1% straight line per annum, being based upon an estimate of its expected useful life.

The motor vehicle is depreciated at 25% per annum on a reducing balance basis.

The cost of office equipment is not capitalised and is treated as an expense in the year of purchase.

**f) Fixed Assets – Investments**

Fixed Asset Investments are included in the Balance Sheet at market value.

**g) Stocks**

Purchased stocks are valued at the lower of cost or net realisable value after making due allowance for any obsolete or slow-moving items.

**h) Cash at Bank and in Hand**

Bank balances include cash and short term deposits held in instant access bank accounts.

**i) Pension costs**

The charity makes contributions to defined contribution pension schemes on behalf of employees, which involves payment of contributions into employees' personal pension schemes. The assets of these schemes are held separately from the charity in independently administered schemes. The amount included in the Statement of Financial Activities represents the contributions payable to the schemes in respect of the accounting period.

**SOMERSET SIGHT LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 March 2021**

**j) Fund Accounting**

Funds held by the Charity are:

Unrestricted General Funds - these are funds which can be used in accordance with the charitable company's objects at the discretion of the Trustees.

Designated Funds - these are funds set aside by the Trustees out of unrestricted general funds for specific future purposes or projects.

Restricted Funds - these are funds that can only be used for particular restricted purposes within the objects of the Charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

**k) Financial Instruments**

The charity only has financial assets and liabilities that qualify as basic financial instruments. Basic financial instruments are recognised at transaction price and subsequently measured at their settlement value with the exception of investments as noted above.

**l) Critical Accounting Estimates and Judgements**

The preparation of the financial statements in conformity with FRS 102 requires the trustees to make judgements, estimates and assumptions that affect the application of policies and the amounts recognised in the financial statements. The trustees are of the opinion that there were no estimates or assumptions that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year.

**SOMERSET SIGHT LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 March 2021**

2	Donations and Legacies	2021	2020
		£	£
	Donations	16,192	153,095
	Legacies	95,000	87,756
	In memory donations	2,104	3,929
	Tax credits	2,801	6,227
		<u>116,097</u>	<u>251,007</u>

All donations and legacies in 2021 were unrestricted. In 2020 donations of £125,200 were restricted.

3	Other Trading Activities	2021	2020
		£	£
	Fund raising events	8,238	57,129
	Room hire	3,500	2,226
	Product sales	418	1,643
		<u>12,156</u>	<u>60,998</u>

All income from Other Trading Activities was unrestricted in both 2021 and 2020.

4	Income from Investments	2021	2020
		£	£
	Dividends	8,224	7,537
	Interest received	1,025	1,555
	Rental income	14,052	18,128
		<u>23,301</u>	<u>27,220</u>

All Income from Investments was unrestricted in both 2021 and 2020.



**SOMERSET SIGHT LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 March 2021**

<b>5 Income from charitable activities</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Unrestricted		
Somerset County Council funding	93,500	85,000
Grants from Charitable Trusts and Foundation	2,000	19,000
Volunteer visiting service	5,322	11,051
Resource Room Sales	19,121	25,336
<b>Total unrestricted income from charitable activities</b>	<b>119,943</b>	<b>140,387</b>
Restricted		
Big Lottery	80,622	79,136
Coronavirus Community Support Fund	50,000	-
Grants from Charitable Trusts and Foundations	81,292	69,710
Contributions towards the cost of activities	1,029	6,043
<b>Total restricted income from charitable activities</b>	<b>212,943</b>	<b>154,889</b>
<b>Total income from charitable activities</b>	<b>332,886</b>	<b>295,276</b>
<b>6 Other income</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Expenses contributed from volunteers	-	7,729
Sundry income	150	824
	<b>150</b>	<b>8,553</b>

All Other Income was unrestricted in 2021 and 2020.

**SOMERSET SIGHT LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 March 2021**

**7 Expenditure**

	Activities Undertaken Directly £	Support Costs £	Total 2021 £	Total 2020 £
Cost of raising funds				
Costs of generating voluntary income	2,533	8,174	10,707	11,550
Fundraising costs	6,436	8,174	14,610	30,628
Investment management	1,624	-	1,624	1,558
Charitable activities	325,662	68,426	394,088	418,789
	<u>336,255</u>	<u>84,774</u>	<u>421,029</u>	<u>462,525</u>

**Allocation of support costs**

	Costs of Generating Voluntary Income £	Fundraising £	Charitable Activities £	Total 2021 £	Total 2020 £
General office	4,772	4,772	38,181	47,725	39,704
Travel	23	23	187	233	1,799
Independent examination	-	-	2,856	2,856	2,940
Sundry	132	132	1,060	1,324	2,068
Premises	3,247	3,247	25,980	32,474	44,676
Event costs	-	-	-	-	4,649
Training	-	-	162	162	337
	<u>8,174</u>	<u>8,174</u>	<u>68,426</u>	<u>84,774</u>	<u>96,173</u>

General office costs that are not directly attributable to a specific activity have been allocated on a percentage basis between charitable activities (80%), fundraising costs (10%), and cost of generating voluntary income (10%).

**SOMERSET SIGHT LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 March 2021**

<b>8 Net Income/(Expenditure)</b>	2021	2020
	£	£
Net income/(expenditure) is stated after charging:		
Independent examiner's fee	2,856	2,940
Depreciation - owned assets	<u>8,159</u>	<u>6,168</u>

<b>9 Staff costs</b>	2021	2020
	£	£
Gross salaries	255,284	244,231
Employer's national insurance	17,798	17,948
Pension contributions	7,525	6,259
	<u>280,607</u>	<u>268,438</u>

The average number of employees working for Somerset Sight Limited during the year was 11 (2020:11) which includes both full-time and part-time employees. No employee received remuneration of over £60,000.

The charity considers its key management personnel to be its Trustees. No trustee received remuneration from Somerset Sight Limited during the year. No trustee was reimbursed expenses during the year.

<b>10 Fixed Assets</b>	Land and Buildings	Motor Vehicles	Total
<b>Cost</b>	£	£	£
At 1 April 2020 and 31 March 2021	<u>812,274</u>	<u>24,828</u>	<u>837,102</u>
<b>Depreciation</b>			
At 1 April 2020	29,925	20,684	50,609
Charge for the year	7,123	1,036	8,159
At 31 March 2021	<u>37,048</u>	<u>21,720</u>	<u>58,768</u>
<b>Net Book Value</b>			
At 31 March 2021	<u>775,226</u>	<u>3,108</u>	<u>778,334</u>
At 1 April 2020	<u>782,349</u>	<u>4,144</u>	<u>786,493</u>

**SOMERSET SIGHT LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 March 2021**

**11 Fixed Assets - Investments**

	Value £
Market value at 1 April 2020	134,971
Cash invested	50,000
Purchases at cost	66,161
Disposals at book value	(12,373)
Increase in market value	44,474
Decrease in cash held for investment	(51,310)
	<hr/>
Market value at 31 March 2021	231,923
	<hr/>
Listed on Stock Exchange	224,086
Cash held for reinvestment	7,837
	<hr/>
	231,923

**12 Stocks**

	2021 £	2020 £
Resource room	18,628	20,836
Fundraising	100	100
	<hr/>	<hr/>
	18,728	20,936

**13 Debtors**

	2021 £	2020 £
Trade debtors	683	2,480
Other debtors	46,580	4,048
Prepayments	4,292	4,462
	<hr/>	<hr/>
	51,555	10,990

**14 Creditors: Amounts falling due within one year**

	2021 £	2020 £
Trade creditors	10,329	4,396
Accruals	4,893	10,510
Pension Contributions	-	1,225
	<hr/>	<hr/>
	15,222	16,131



**SOMERSET SIGHT LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 March 2021**

**15 Fund Accounts - 2021**

	Opening Balances £	Income £	Expenditure £	Investment Movement £	Transfers £	Closing Balances £
<b><u>Unrestricted Funds</u></b>						
General	351,750	271,647	(193,914)	48,452	(68,000)	409,935
<b><u>Designated</u></b>						
Northfield House Improvement Reserve	343,173	-	(3,011)	-	-	340,162
Property Maintenance Reserve	-	-	-	-	68,000	68,000
MAS vehicle - Capital	4,144	-	(1,036)	-	-	3,108
<b>Total designated</b>	<b>347,317</b>	<b>-</b>	<b>(4,047)</b>	<b>-</b>	<b>68,000</b>	<b>411,270</b>
<b>Total unrestricted</b>	<b>699,067</b>	<b>271,647</b>	<b>(197,961)</b>	<b>48,452</b>	<b>-</b>	<b>821,205</b>
<b><u>Restricted</u></b>						
Northfield House Reserve	228,596	-	(2,006)	-	-	226,590
Bradbury Centenary Wing	210,580	-	(2,106)	-	-	208,474
Mobile advisory service	30,995	80,622	(79,532)	-	-	32,085
Coronavirus Community Support	-	50,000	(50,000)	-	-	-
Children's activities	-	4,592	(4,592)	-	-	-
Service User equipment	1,000	-	-	-	-	1,000
Emotional support services	-	3,800	(3,800)	-	-	-
Early intervention	856	42,600	(43,456)	-	-	-
Resource centre	6,247	25,000	(31,247)	-	-	-
Adult Activities	-	699	(699)	-	-	-
Seeing Life Differently Courses	-	80	(80)	-	-	-
Access to work	-	3,250	(3,250)	-	-	-
BWFB	-	2,300	(2,300)	-	-	-
<b>Total restricted</b>	<b>478,274</b>	<b>212,943</b>	<b>(223,068)</b>	<b>-</b>	<b>-</b>	<b>468,149</b>
<b>Total Funds</b>	<b>1,177,341</b>	<b>484,590</b>	<b>(421,029)</b>	<b>48,452</b>	<b>-</b>	<b>1,289,354</b>

**SOMERSET SIGHT LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 March 2021**

**15 Fund Accounts - 2020**

	Opening Balances £	Income £	Expenditure £	Investment Movement £	Transfers £	Closing Balances £
<b><u>Unrestricted Funds</u></b>						
General	330,107	362,965	(298,151)	(35,207)	(7,964)	351,750
<b><u>Designated</u></b>						
Building Improvement & Maintenance Reserve	337,986	-	(2,777)	-	7,964	343,173
MAS vehicle - Capital	5,524	-	(1,380)	-	-	4,144
<b>Total designated</b>	<b>343,510</b>	<b>-</b>	<b>(4,157)</b>	<b>-</b>	<b>7,964</b>	<b>347,317</b>
<b>Total unrestricted</b>	<b>673,617</b>	<b>362,965</b>	<b>(302,308)</b>	<b>(35,207)</b>	<b>-</b>	<b>699,067</b>
<b><u>Restricted</u></b>						
Northfield House Reserve	230,607	-	(2,011)	-		228,596
Bradbury Centenary Wing	85,380	125,200	-	-		210,580
Mobile advisory service	31,130	79,136	(79,271)	-		30,995
Children's activities	3,930	9,665	(13,595)	-		-
Adult activities	3,110	6,958	(10,068)	-		-
Service User equipment	1,000	-	-	-		1,000
Technology grants	-	4,000	(4,000)	-		-
Emotional support services	3,245	-	(3,245)	-		-
Seeing Life Differently courses	-	1,980	(1,980)	-		-
Early intervention	-	20,000	(19,144)	-		856
Resource centre	-	30,000	(23,753)	-		6,247
Volunteers centenary event	-	500	(500)	-		-
Hospital eye clinic	-	2,000	(2,000)	-		-
Access to work grant	-	650	(650)	-		-
<b>Total restricted</b>	<b>358,402</b>	<b>280,089</b>	<b>(160,217)</b>	<b>-</b>	<b>-</b>	<b>478,274</b>
<b>Total Funds</b>	<b>1,032,019</b>	<b>643,054</b>	<b>(462,525)</b>	<b>(35,207)</b>	<b>-</b>	<b>1,177,341</b>

**SOMERSET SIGHT LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 March 2021**

**15 Fund Accounts (continued)**

**Restricted funds**

Somerset Sight Limited has the following restricted funds:

- The Northfield House reserve is money received and used for the purchase of Northfield House, and subsequent improvements to the building.
- Bradbury Centenary Wing – Funds were received to pay for the construction of a large multi-purpose function and activity room (the “Bradbury Centenary Wing”) at Northfield House.
- The National Lottery Community Fund has provided funds towards the running costs of the Mobile Advisory Service for a five year period. Payments are received in six monthly instalments in advance and the closing balance on the restricted fund represents that part of the money received in February 2021 which will be put towards running costs in the period April to July 2021.
- The Coronavirus Community Support Fund provided funding to cover a cashflow shortfall arising as a result of the Covid 19 pandemic.
- Children’s Activities – Funds have been received from grant making bodies and from Service Users to pay for holiday activity sessions for sight-impaired children and young people.
- Service User Equipment – Funds have been provided to pay bursaries to purchase equipment for sight-impaired individuals.
- Emotional Support Services – Funding has been received to assist with the cost of emotional support services.
- Early Intervention – Grants have been received to fund early intervention work including the provision of gadgets and aids, the Seeing Life Differently courses and emotional support.
- Resource Centre – Grants were received towards the cost of running the resource centre at Northfield House.
- Adult Activities – Funds have been raised for activities and outings for sight-impaired adults, particularly elderly people, to relieve isolation and loneliness.
- Seeing Life Differently Courses – Funding was received from grants and service users to cover some of the costs of Seeing Life Differently courses.
- Access to Work Grant – funding was received towards the cost of providing work experience for a college leaver with sight impairment.
- BWFB – A grant has been received from British Wireless for the Blind to supply BWFB radios in the region.

**SOMERSET SIGHT LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 March 2021**

**Designated funds**

Somerset Sight Limited has the following designated funds:-

Northfield House Improvement Reserve

This Reserve represents funds invested in improvements to the property at Northfield House for the benefit of service users.

Property Maintenance Reserve

Funds have been set aside to pay for planned maintenance and improvements at Northfield House.

Mobile Advisory Service Vehicle Capital Fund

A Mobile Advisory Service vehicle is used to reach service users throughout the County. The MAS capital fund represents the reserves allocated to funding that unit.

**16 Analysis of Net Assets between Funds**

	Unrestricted	Designated	Restricted	2021 Total
	£	£	£	£
<b><u>Fixed Assets</u></b>				
Tangible assets	-	343,270	435,064	778,334
Investments	231,923	-	-	231,923
<b><u>Current Assets</u></b>				
Stocks	18,728	-	-	18,728
Debtors	51,555	-	-	51,555
Bank	122,951	68,000	33,085	224,036
<b><u>Current Liabilities</u></b>				
Creditors:				
Amounts due within one year	(15,222)	-	-	(15,222)
<b>Total</b>	<b>409,935</b>	<b>411,270</b>	<b>468,149</b>	<b>1,289,354</b>



**SOMERSET SIGHT LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 March 2021**

**16 Analysis of Net Assets between Funds (continued)**

**Analysis of Net Assets between Funds (2020 comparative)**

	Unrestricted £	Designated £	Restricted £	Total £
<b><u>Fixed Assets</u></b>				
Tangible assets	-	347,317	439,176	786,493
Investments	134,971	-	-	134,971
<b><u>Current Assets</u></b>				
Stocks	20,936	-	-	20,936
Debtors	10,990	-	-	10,990
Bank	195,659	-	44,423	240,082
<b><u>Current Liabilities</u></b>				
Creditors:				
Amounts due within one year	(10,806)	-	(5,325)	(16,131)
<b>Total</b>	<b>351,750</b>	<b>347,317</b>	<b>478,274</b>	<b>1,177,341</b>

**17 Capital Commitments**

There were no capital commitments as at 31 March 2021 (2020:Nil).

**18 Related Party Transactions**

During the year there were no related party transactions. (2020: None).

**SOMERSET SIGHT LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 March 2021**

**19 Comparative figures for Statement of Financial Activities**

The Statement of Financial Activities for the year ended 31 March 2020 was as follows:

	Unrestricted	Restricted	Total
	£	£	£
<b>INCOME</b>			
Donations and Legacies	125,807	125,200	251,007
Other trading activities	60,998	-	60,998
Income from investments	27,220	-	27,220
Income from charitable activities	140,387	154,889	295,276
Other income	8,553	-	8,553
<b>TOTAL INCOME</b>	<b>362,965</b>	<b>280,089</b>	<b>643,054</b>
<b>EXPENDITURE</b>			
Cost of raising funds			
Costs of generating voluntary income	11,550	-	11,550
Fundraising costs: Cost of goods sold and other costs	30,628	-	30,628
Investment management costs	1,558	-	1,558
Expenditure on Charitable Activities	258,572	160,217	418,789
<b>TOTAL EXPENDITURE</b>	<b>302,308</b>	<b>160,217</b>	<b>462,525</b>
<b>(LOSSES) ON INVESTMENT ASSETS</b>			
Realised	1,057	-	1,057
Unrealised	(36,264)	-	(36,264)
<b>NET (EXPENDITURE) AND NET MOVEMENT OF FUNDS FOR THE YEAR</b>	<b>25,450</b>	<b>119,872</b>	<b>145,322</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	673,617	358,402	1,032,019
<b>Total funds carried forward</b>	<b>699,067</b>	<b>478,274</b>	<b>1,177,341</b>

**20 Share Capital and Control**

Somerset Sight Limited is a company limited by guarantee and does not have a share capital. The liability of the guarantors, who are the members, is limited to £10 per guarantor. At 31 March 2021 the Charitable Company had 111 members (2020 – 130 members). The company is registered in England and Wales. The company is not controlled by any one party.