



**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
31st March 2025

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

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 2025

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 2025. The financial statements comply with 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) issued October 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.

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

Mr Mohammed Saddiq, Lord Lieutenant of Somerset (appointed 11 April 2024)

Rt. Revd. Ruth Worsley, Bishop of Taunton

Directors and Trustees:

Mr Paul Fellingham (Chairman)

Mrs Christine Briggs (Vice-Chairman)

Mr Ian Pinder (Treasurer) (resigned 1 March 2025)

Mr Zdenek Gregor

Mr Nicholas Ham

Dr Sarah Chen

Mr Jonathan (Johnnie) Halliday

Ms Sarah Tufton

Ms Anna Blake

Mr John Wright

Mr Richard Barton

Chief Executive Officer

Jackie Sopwith

Independent Examiner of the Accounts:

Michael Cook BSc FCA, A C Mole LLP, 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.

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

“Coming to Somerset Sight has been a breath of fresh air and has completely changed my Dad’s life”

Somerset Sight provides the most appropriate service/s and information for every person and their families, who comes to us with sight loss. No one size fits all. Many people have multiple and complex needs, hearing, dexterity and mobility impairments, short term memory loss, mental health difficulties and many live alone without family close by. 80% are over 75 years old.

Somerset Sight offers a range of services to enable people to remain independent, make the best use of their remaining sight, enjoy health and well-being, and live as full a life as possible.

Our telephone is answered by a human and where possible our services are face to face – this is the preferred delivery for service users who are blind or visually impaired.

The number of people coming to us for help continues to steadily rise and now amounts to more than 1,500 each month. 50 people with a more recent diagnosis whilst 1,450 are existing customers – people who regularly access the Resource room, the Mobile Advisory Service, technology support, the volunteer visiting service, emotional support, attend regular monthly face to face socials, activities and events or training and have talking books. This range and depth of services is a huge undertaking and an enormous benefit to the community. It requires the dedication of staff and volunteers alike.

“Oh Joanne, I am SO impressed by Somerset Sight, I really am. The knowledge I now have that I can find new ways of doing things before my sight gets radically worse has been a godsend. I’d bought loads of magnifiers of different types; all are rubbish, with everything staying blurry though bigger! But the illuminated ones Julie has loaned me are fantastic. I’m also encouraged to know there are and will be new ways of using tech, and I have bought a little stick and badges to help me get around more safely when out and about in unfamiliar places. Thank you all so much for literally brightening my life!”

We are fortunate to have 12 members of staff, 4 of whom have the lived experience. Feedback shows that speaking to people with lived experience encourages those with sight loss to talk more freely about the difficulties they face, to share stories and feel less alone. Of our 300 + volunteers, 8% have sight loss. Volunteers say they enjoy being able to give back and support others less fortunate. Our volunteers provide more than 2,000 hours of quality support each month.

Through the Low Vision service, people learn about their condition, how to manage it and are loaned the magnifier/s which best suits their condition. This can dramatically improve their independence and wellbeing and their ability to manage their sight loss. Referrals come from many different sources and professionals, and many self-referrals arrive from the Mobile Advisory Service, at Northfield House or by phone. All our services are integrated so everyone receives holistic support, irrespective of their first point of contact.

We offer training sessions for local optometrists, clinic staff, OTs and other professionals so they know how to refer and the services available. It is beneficial for people to be referred to Somerset Sight at the earliest opportunity. We produced a video, designed to support care staff, which highlights the difficulties that may be encountered if you have sight loss, and how they can assist.

In early July the High Sheriff of Somerset, Mr Rob Beckley, kindly presented long service awards at our annual volunteer party. Three volunteers received awards for 10 years’ service, 6 awards were made for 5 years’ service and 17 people received Special Recognition Awards, including members of our very successful Acoustic Rifle Shooting club.

We continue to expand our social groups. These are very well attended and much enjoyed. Many are led by those with visual impairment. Socials create and build their own dynamic. Many social groups arrange their own trips out, to the seaside, lunch or to a local garden and this enables people to upskill, build confidence and enjoy more activities and days out. Somerset Sight now has 12 monthly social groups across the county. We also expanded our warm spaces, and cook and share, to provide additional support during the winter months.

Our activities have included fraud protection, pantomime, carriage driving, Somerset Rural Life Museum, Cider making, bowling, sailing and the ever-popular driving experience. Activities for children have included family sports, high ropes, cookery, Christmas Panto and Sailing on Wimbleball Lake.

The Resource Room in Taunton is well visited and 2 successful technology days have encouraged more people to investigate specialist items available. The Mobile Advisory Service travels the county and is out every week day, offering information and advice, gadgets, magnifiers, lighting and other specialist equipment.

The annual holiday was to Tenby – 22 people enjoyed the couple of nights away. The town is very picturesque, and we all enjoyed the beach walks, and especially the boat trip to Caldey Island where we were able to catch sight of red squirrels. We were joined by some younger members too – they encouraged some of the older members to make full use of technology available assisting with apps and other helpful tips. One person said “I made so many new friends and have done many more things and feel much more confident since making that first effort. I would encourage other people to take part in all that Somerset Sight offers.”

People need help with their technology as they can easily get in a muddle. We offer help at all points of contact so people can learn and make use of what is available and learn new tricks to enhance their communication. Our technology support is designed to assist people to maximise the use of their existing phone, tablet and iPad to make the best use of their inbuilt accessibility rather than necessarily purchasing new. We are able to download suitable apps and synchronise devices to create the support required by each individual.

Our emotional support service is much sought after and is a hugely powerful service. Not only is our practitioner Graham able to help reduce anxiety and depression but he can also help in many other ways by encouraging people to challenge themselves, build confidence and make the most of their remaining sight.

The Volunteer Visiting Service assists so many people who are elderly and live alone. We know that 97% of elderly people would prefer to remain in their own home and this service, together with our technology support, talking books and other specialist services, enables that to happen. The constant challenge for the volunteer visiting service is recruiting new volunteers. We are fortunate to have recruited some wonderful new volunteers this year and I would like to thank all our volunteers, new and old, for all they do.

All these services require funding and whilst we are fortunate to enjoy the support of many service users and their families, volunteers, local people and companies, Trusts and Foundations, funding is a perennial and inevitable challenge.

Dining in the Dark held in August 2024 was a Trustee led initiative and a hugely successful evening raising just over £10,000 for the Charity. We are indebted to the Blake Family who very generously provided the venue and to all those who attended or supported the evening. Not only does Dining in the Dark raise awareness of the difficulties of sight loss it also enables people to enjoy a delicious dinner with good company whilst raising funds for a very worthy cause. We are very grateful to our numerous sponsors who supported the evening.

Finances are always challenging but this year has been particularly so. Demand for services rise, statutory services decline and statutory financial support remains stubbornly unchanged. What can be done? Somerset Sight continues to increase productivity and make improvements to systems and processes taking advantage of technological developments for cost savings. Our service users are some of the most vulnerable people in our community and deserve and rely on our services which are life long and we continue to provide services face to face whenever possible.

This year has seen the retirement of Ian Pinder our Treasurer of 10 years. I would like to thank him for his untiring support, energy and enthusiasm over the years, and we wish him a very long and happy retirement. Richard Bott has kindly agreed to become our new Treasurer.

Funding support

We would like to thank our many generous funders. Without the support of these organisation and all those people involved with them, we would not be able to do a fraction of what we do. In particular, we are very grateful to the National Lottery fund – Reaching Communities / Partnerships programme which awarded Somerset Sight a five-year grant starting from 2022/23. More information on this is given in the Financial Review section below.

Grants have been received from:

The National Lottery Community Fund

The Garfield Weston Foundation

Hinkley Point C

Somerset Community Foundation – Help through winter

Fairfield Charitable Trust

Sherborne Classic Cars CIC

The Masonic Charitable Foundation

Somerset Council

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

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 funds but the Trustees believe that ownership of the building provides the charity with 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 our county with visual impairment. It is well evidenced that early intervention provides the best and most sustainable outcomes. Somerset Sight is determined to maintain capacity in order to provide timely assistance to all those with visual impairment who could benefit from support.

The financial climate is presenting challenges. Our beneficiaries are becoming more complex. Demographics dictate that the number of beneficiaries will continue to rise. The Charity will continue to offer a range of services to best fulfil the needs of beneficiaries. Cost savings will be made where appropriate. We will continue to seek contributions for some services. We anticipate choppy waters ahead.

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 hold an annual Away Day to review and update strategy. We consult with external experts as appropriate. Somerset Sight will continue to provide a range of services for all ages and add capacity where needed and as funding allows.

Financial Review

Somerset Sight supports an increasing number of people needing help for their sight loss and is the only organisation in the county providing immediate practical and emotional support for people who are blind or suffer sight loss. Funding this provision is increasingly challenging. Somerset Sight is, however, a nimble fundraiser and will prevail.

We are fortunate that many kind and generous individuals, local groups, and charitable Trusts and Foundations, and local businesses, continue to support our work for which we are immensely grateful and without whom we simply could not manage. We are also fortunate that many people come forward to volunteer to support the charity – they feedback that they enjoy it as much as the beneficiaries themselves.

Our annual income fluctuates considerably however, we continue to build more regular and predictable income streams for the future through regular giving, trustee initiatives, charges for some services, in memory donations and letting income from the building. We are fortunate to have been able to extend the kitchen facilities in 2025 which will allow even greater autonomy and sustainability. Over the past 3 years room hire income has increased threefold. We are very grateful to our funders who supported our early drive towards sustainability.

We are, as are many charities, increasingly reliant on income from legacies and gifts in wills. We are very grateful to those generous people who make provision for our future in this way. Many who have had long term support from Somerset Sight wish to show their gratitude and do their part to ensure the Charity thrives and we do our utmost to encourage those who wish to, to support us. Unrestricted income enables the Charity to continue to offer the range and depth of services to suit the needs of our beneficiaries. We are also able to remember those people who have generously supported us.

In 2023/24 we enjoyed legacy income of £187,371, a significant increase on the previous year of £39,701. This year legacy income has amounted to £14,753. These fluctuations in income are difficult to predict; however, we are fortunate to have reserves on which we can draw and some sources of regular income.

The charity's free unrestricted reserves as at 31st March 2025 amounted to £411,310. Excluding the LVA contract (funded by NHS) cost of sales, self-funding activities and depreciation the total expenditure budgeted for 2025/26 amounts to approximately £525,000 which would mean free reserves represents just over 9 months of expenditure.

Reserves Policy

A charity's reserves fund the working capital required to meet its liabilities as they fall due and to fund gaps between cash receipts and payments. In addition, reserves are held to cover periods of fluctuating income, to meet unforeseen costs and to finance new initiatives.

Somerset Sight Ltd is fortunate to own the freehold of its headquarters building, Northfield House. 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 the benefit of service users. However, the property ties up a large part of the charity's reserves which are not therefore available for other purposes.

Our policy is to hold free unrestricted reserves equivalent to a minimum of nine months revenue expenditure.

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 various 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.

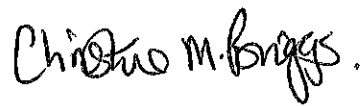
They are also responsible for safeguarding the assets of the Charitable Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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 16 October 2025 and signed on their behalf by



Paul Fellingham
Chair



Christine Briggs
Trustee

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 2025.

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 LLP
Chartered Accountants
Stafford House
Blackbrook Park Avenue
Taunton
TA1 2PX

Date 26 November 2025

SOMERSET SIGHT LIMITED (Registered company: 08432686)
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)

	Notes	Unrestricted £	Restricted £	Total 2025 £	Total 2024 £
INCOME					
Donations and Legacies	2	79,102	-	79,102	255,096
Other trading activities	3	27,895	-	27,895	18,650
Income from investments	4	33,021	-	33,021	30,259
Income from charitable activities	5	252,838	175,931	428,769	356,892
Other income	6	7,359	-	7,359	8,503
TOTAL INCOME		400,215	175,931	576,146	669,400
EXPENDITURE					
Costs of raising funds					
Costs of generating voluntary income		16,708	-	16,708	13,722
Fund raising costs: Cost of goods sold and other costs		35,955	-	35,955	22,375
Investment management costs		1,885	-	1,885	1,704
Expenditure on Charitable Activities	7	412,917	181,028	593,945	527,721
TOTAL EXPENDITURE		467,465	181,028	648,493	565,522
GAINS/(LOSSES) ON INVESTMENT ASSETS					
Realised		8,903	-	8,903	(523)
Unrealised		1,503	-	1,503	(3,130)
NET (EXPENDITURE)/INCOME AND NET MOVEMENT OF FUNDS FOR THE YEAR		(56,844)	(5,097)	(61,941)	100,225
RECONCILIATION OF FUNDS					
Total funds brought forward		855,758	428,095	1,283,853	1,183,628
Total funds carried forward		798,914	422,998	1,221,912	1,283,853

The notes on pages 13 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 2025

		2025		2024	
	Note	£	£	£	£
FIXED ASSETS					
Tangible Assets	10		747,547		755,119
Investments	11		213,260		204,705
CURRENT ASSETS					
Stocks	12	26,349		24,737	
Debtors	13	36,203		27,072	
Bank, including money held on deposit		223,429		306,128	
		<u>285,981</u>		<u>357,937</u>	
CURRENT LIABILITIES					
Creditors: Amounts falling due within one year	14	<u>24,876</u>		<u>33,908</u>	
NET CURRENT ASSETS			261,005		324,029
NET ASSETS			<u>1,221,912</u>		<u>1,283,853</u>
FUNDS					
Unrestricted funds					
Accumulated funds			411,310		455,318
Designated funds			387,604		400,440
			<u>798,917</u>		<u>855,758</u>
Restricted funds			422,998		428,095
TOTAL FUNDS	15		<u>1,221,912</u>		<u>1,283,853</u>

For the year ended 31 March 2025, 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.

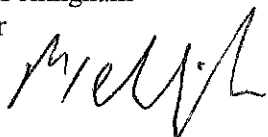
The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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 13 to 26 form part of the financial statements.

Approved by the Trustees on 16 October 2025 and signed on their behalf by:

Paul Fellingham
Chair



Christine Briggs
Trustee



SOMERSET SIGHT LIMITED (Registered company: 08432686)
STATEMENT OF CASHFLOWS
AS AT 31 MARCH 2025

	2025 £	2024 £
Net movement in funds for the reporting period (as per the statement of financial activities)	(61,941)	100,225
Investment income	(33,021)	(30,259)
Depreciation charges	7,572	7,572
(Increase) in stocks	(1,612)	(9,418)
(Increase)/Decrease in debtors	(9,131)	39,978
(Decrease)/Increase in creditors	(9,032)	13,135
(Increase)/Decrease in market value of investments	(8,903)	3,130
Net cash (used in)/provided by operating activities	(116,068)	124,363
Cash flows from investing activities:		
Investment income	33,021	30,259
Proceeds from sale of investments	17,212	11,701
Purchase of investments	(18,320)	(15,969)
Net cash provided by investing activities	31,913	25,991
Change in cash and cash equivalents in the reporting period	(84,155)	150,354
Cash and cash equivalents at the beginning of the reporting period	309,683	159,329
Cash and cash equivalents at the end of the reporting period	225,528	309,683
Analysis of cash and cash equivalents		
Cash account held in Investments balance sheet amount	2,099	3,555
Bank, including money held on deposit per balance sheet	223,429	306,128
	<u>225,528</u>	<u>309,683</u>

SOMERSET SIGHT LIMITED (Registered company: 08432686)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

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) (issued October 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 2025

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 2025

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 are 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 year.

SOMERSET SIGHT LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2	Donations and Legacies	2025	2024
		£	£
	Donations	46,510	56,092
	Legacies	14,753	187,371
	In memory donations	16,395	6,007
	Tax credits	1,444	5,626
		<u>79,102</u>	<u>255,096</u>

All donations and legacies were unrestricted in both 2025 and 2024.

3	Other Trading Activities	2025	2024
		£	£
	Fund raising events	12,830	8,204
	Room hire	13,489	9,289
	Product sales	1,576	1,157
		<u>27,895</u>	<u>18,650</u>

All income from Other Trading Activities was unrestricted in both 2025 and 2024.

4	Income from Investments	2025	2024
		£	£
	Dividends	10,669	10,021
	Interest received	5,698	3,608
	Rental income	16,654	16,630
		<u>33,021</u>	<u>30,259</u>

All Income from Investments was unrestricted in both 2025 and 2024.

SOMERSET SIGHT LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

5 Income from charitable activities	2025	2024
	£	£
Unrestricted		
Somerset Council funding	85,000	85,000
Grants from Charitable Trusts and Foundations	43,000	13,500
NHS – Low Vision Assessments	81,914	56,851
Volunteer visiting service	15,035	10,590
Resource Room Sales	28,289	23,137
Total unrestricted income from charitable activities	252,838	189,078
Restricted		
The National Lottery Community Fund – Reaching Communities/Partnerships	75,000	70,000
Grants from Charitable Trusts and Foundations	80,875	80,750
Tile Appeal Donation	1,431	4,415
Contributions towards activities & services	18,625	12,649
Total restricted income from charitable activities	175,931	167,814
Total income from charitable activities	428,769	356,892
6 Other income	2025	2024
	£	£
Expenses contributed from volunteers	7,359	8,503
	7,359	8,503

All Other Income was unrestricted in 2025 and 2024.

SOMERSET SIGHT LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

7 Expenditure

	Activities Undertaken Directly £	Support Costs £	Total 2025 £	Total 2024 £
Cost of raising funds				
Costs of generating voluntary income	4,395	12,313	16,708	13,722
Fundraising costs	23,642	12,313	35,955	22,375
Investment management	1,885	-	1,885	1,704
Charitable activities	489,531	104,414	593,945	527,721
	<u>519,453</u>	<u>129,040</u>	<u>648,493</u>	<u>565,522</u>

Allocation of support costs

	Costs of Generating Voluntary Income £	Fundraising £	Charitable Activities £	Total 2025 £	Total 2024 £
General office	5,830	5,830	46,635	58,295	39,677
Travel	727	727	5,814	7,268	1,230
Independent examination	-	-	4,510	4,510	3,354
Sundry	197	197	1,572	1,966	1,309
Premises	5,559	5,559	44,471	55,589	53,721
Training	-	-	1,412	1,412	12
	<u>12,313</u>	<u>12,313</u>	<u>104,414</u>	<u>129,040</u>	<u>99,303</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 2025

8 Net Income/(Expenditure)	2025	2024
	£	£
Net income/(expenditure) is stated after charging:		
Independent examiner's fee	3,594	3,354
Depreciation - owned assets	<u>7,572</u>	<u>7,572</u>

9 Staff costs	2025	2024
	£	£
Gross salaries	350,917	316,261
Employer's national insurance	32,774	23,689
Pension contributions	16,400	19,916
	<u>400,092</u>	<u>359,866</u>

The average number of employees working for Somerset Sight Limited during the year was 13 (2024:12) which includes both full-time and part-time employees. No employee received remuneration of over £60,000.

The number of employees whose emoluments fell within the following band was:

	2025	2024
£60,000 - £70,000	1	1

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.

10 Fixed Assets	Land and Buildings	Motor Vehicles	Total
Cost	£	£	£
As at 1 April 2024 and at 31 March 2025	<u>812,274</u>	<u>24,828</u>	<u>837,102</u>
Depreciation			
At 1 April 2024	58,463	23,520	81,983
Charge for the year	7,140	432	7,572
At 31 March 2025	<u>65,603</u>	<u>23,952</u>	<u>89,555</u>
Net Book Value			
At 31 March 2025	<u>746,671</u>	<u>876</u>	<u>747,547</u>
At 1 April 2024	<u>753,811</u>	<u>1,308</u>	<u>755,119</u>

SOMERSET SIGHT LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

11 Fixed Assets - Investments

	Value £
Market value at 1 April 2024	204,705
Purchases at cost	18,320
Disposals at book value	(17,212)
Increase/(Decrease) in market value	8,903
(Decrease) in cash held for investment	(1,456)
Market value at 31 March 2025	<u>213,260</u>
Listed on Stock Exchange	211,161
Cash held for reinvestment	2,099
	<u>213,260</u>

12 Stocks

	2025 £	2024 £
Resource room, MAS, and LVA	26,249	24,637
Fundraising	100	100
	<u>26,349</u>	<u>24,737</u>

13 Debtors

	2025 £	2024 £
Trade debtors	30,359	19,681
Other debtors	1,444	2,860
Prepayments	4,400	4,530
	<u>36,203</u>	<u>27,072</u>

14 Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	7,084	9,492
Other Creditors	-	5,583
Accruals	17,792	18,833
	<u>24,876</u>	<u>33,908</u>

SOMERSET SIGHT LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

15 Fund Accounts - 2025

	Opening Balances	Income	Expenditure	Investment Movement	Closing Balances
	£	£	£	£	£
<u>Unrestricted Funds</u>					
General	455,318	400,215	(454,629)	10,406	411,310
<u>Designated</u>					
Northfield House Improvement Reserve	331,132	-	(3,012)	-	328,120
Property Maintenance Reserve	68,000	-	(9,500)	-	58,500
MAS vehicle - Capital	1,308	-	(324)	-	984
Total designated	400,440	-	(12,836)	-	387,604
Total unrestricted	855,758	400,215	(467,465)	10,406	798,914
<u>Restricted</u>					
Northfield House Reserve	220,542	-	(2,016)	-	218,526
Bradbury Centenary Wing	202,138	-	(2,112)	-	200,026
HPC Community Fund	-	25,000	(25,000)	-	-
Service User equipment	1,000	-	-	-	1,000
National Lottery Community Fund	-	75,000	(75,000)	-	-
Contributions to activities & services	-	18,625	(18,625)	-	-
Tile Appeal	4,415	1,431	(2,400)	-	3,446
Early Intervention	-	35,875	(35,875)	-	-
SCF Help Through Winter	-	20,000	(20,000)	-	-
Total restricted	428,095	175,931	(181,028)	-	422,998
Total Funds	1,283,853	576,146	(648,493)	10,406	1,221,912

SOMERSET SIGHT LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

15 Fund Accounts - 2024

	Opening Balances	Income	Expenditure	Investment Movement	Closing Balances
	£	£	£	£	£
<u>Unrestricted Funds</u>					
General	339,036	501,586	(381,651)	(3,653)	455,318
<u>Designated</u>					
Northfield House Improvement Reserve	334,144	-	(3,012)	-	331,132
Property Maintenance Reserve	68,000	-	-	-	68,000
MAS vehicle - Capital	1,740	-	(432)	-	1,308
Total designated	403,884	-	(3,444)	-	400,440
Total unrestricted	742,920	501,586	(385,095)	(3,653)	855,758
<u>Restricted</u>					
Northfield House Reserve	222,558	-	(2,016)	-	220,542
Bradbury Centenary Wing	204,250	-	(2,112)	-	202,138
HPC Community Fund	12,500	35,000	(47,500)	-	-
Service User equipment	1,000	-	-	-	1,000
Technology training	400	-	(400)	-	-
Emotional support services	-	10,000	(10,000)	-	-
National Lottery Community Fund	-	70,000	(70,000)	-	-
Early intervention	-	25,000	(25,000)	-	-
Volunteer visiting service	-	3,250	(3,250)	-	-
Contributions to activities & services	-	12,649	(12,649)	-	-
Frome Social Group	-	1,000	(1,000)	-	-
Children's activities	-	2,500	(2,500)	-	-
Magazine	-	4,000	(4,000)	-	-
Tile Appeal	-	4,415	-	-	4,415
Total restricted	440,708	167,814	(180,427)	-	428,095
Total Funds	1,183,628	669,400	(565,522)	(3,653)	1,283,853

SOMERSET SIGHT LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

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 at Northfield House.
- The Hinkley Point C Community Fund provided funding for the provision of additional volunteer visiting services and mobile advisory services within the area of Somerset affected by the Hinkley Point C construction work, particularly postcodes TA5, 6 and 7.
- Service User Equipment – Funds have been provided to pay bursaries to purchase equipment for sight-impaired individuals.
- Technology Training - Funds were received to pay for technology training for sight impaired individuals.
- Emotional Support Services – Funding has been received to assist with the cost of emotional support services.
- The National Lottery Community Fund – Reaching Communities/Partnerships programme are providing tapering funding to enable Somerset Sight to meet the increased demand for our services while we transition to a more sustainable funding model.
- 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.
- 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.
- An Access to Work grant pays for specialist equipment for a sight-impaired member of staff.
- Funds are received towards the cost of beneficiaries attending activities and services.
- Frome Social Group – A donation was received to support the work of the Somerset Sight Social Group in Frome.
- Magazine – A donation was received to defray the cost of producing the Somerset Insight magazine.
- Tile Appeal – An appeal has been launched to raise funds for the refurbishment and upgrading of the kitchen at Northfield House, particularly to improve facilities for the training of sight impaired people.

SOMERSET SIGHT LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

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	2025 Total
	£	£	£	£
<u>Fixed Assets</u>				
Tangible assets	-	328,990	418,557	747,547
Investments	213,260	-	-	213,260
<u>Current Assets</u>				
Stocks	26,349	-	-	26,349
Debtors	36,203	-	-	36,203
Bank	160,374	58,614	4,441	223,429
<u>Current Liabilities</u>				
Creditors:				
Amounts due within one year	(24,876)	-	-	(24,876)
Total	411,310	387,604	422,998	1,221,912

SOMERSET SIGHT LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

16 Analysis of Net Assets between Funds – Prior year

	Unrestricted	Designated	Restricted	2024 Total
	£	£	£	£
<u>Fixed Assets</u>				
Tangible assets	-	332,440	422,679	755,119
Investments	204,705	-	-	204,705
<u>Current Assets</u>				
Stocks	24,737	-	-	24,737
Debtors	27,072	-	-	27,072
Bank	232,712	68,000	5,416	306,128
<u>Current Liabilities</u>				
Creditors:				
Amounts due within one year	(33,908)	-	-	(33,908)
Total	455,318	400,440	428,095	1,283,853

17 Capital Commitments

There were no capital commitments as at 31 March 2025 (2024: £Nil).

18 Related Party Transactions

During the year there were no related party transactions (2024: None).

SOMERSET SIGHT LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

19 Comparative figures for Statement of Financial Activities

	Notes	Unrestricted £	Restricted £	Total 2024 £
INCOME				
Donations and Legacies	2	255,096	-	255,096
Other trading activities	3	18,650	-	18,650
Income from investments	4	30,259	-	30,259
Income from charitable activities	5	189,078	167,814	356,892
Other income	6	8,503	-	8,503
TOTAL INCOME		501,586	167,814	669,400
EXPENDITURE				
Costs of raising funds				
Costs of generating voluntary income		13,722	-	13,722
Fund raising costs: Cost of goods sold and other costs		22,375	-	22,375
Investment management costs		1,704	-	1,704
Expenditure on Charitable Activities	7	347,294	180,427	527,721
TOTAL EXPENDITURE		385,095	180,427	565,522
LOSSES ON INVESTMENT ASSETS				
Realised		(523)	-	(523)
Unrealised		(3,130)	-	(3,130)
NET INCOME/(EXPENDITURE) AND NET MOVEMENT OF FUNDS FOR THE YEAR		112,838	(12,613)	100,225
RECONCILIATION OF FUNDS				
Total funds brought forward		742,920	440,708	1,183,628
Total funds carried forward		855,758	428,095	1,283,853

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 2025 the Charitable Company had 99 members (2024 – 101 members). The company is registered in England and Wales. The company is not controlled by any one party.