SIGHT CYMRU

England & Wales · Charity number 1171471

Details

Other names	GOLWG CYMRU, GWENT ASSOCIATION FOR THE BLIND, SIGHT SUPPORT
Status	Registered
Legal form	CIO
Registered	2017-02-03
Register	View on the Charity Commission register

Contact

Address	Sight Cymru Bradbury House Park Road Pontypool NP4 6JH
Phone	01495763650
Email	postman@sightcymru.org.uk
Website	http://sightcymru.org.uk

Activities

Objects: THE RELIEF OF PEOPLE IN WALES WHO ARE IN NEED AS A RESULT OF BEING SERIOUSLY SIGHT IMPAIRED (BLIND) OR SIGHT IMPAIRED (PARTIALLY SIGHTED)

Activities: Services to mitigate the impacts of sensory loss to people in Wales, including Eye Clinic support and Rehabilitation for the Vision Impaired, counselling, emotional support, befriending, activities, telephone helpline, social activities, training and a comprehensive resource centre offering advice, information and advocacy. The charity also encourages preventative strategies to avoid blindness

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Arts/culture/heritage/science, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies

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Geography

- Throughout Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£558,453	£587,933	£1,294,922	21
2024-03-31	£549,335	£533,245	£1,318,201	20
2023-03-31	£554,879	£534,134	£1,281,416	21
2022-03-31	£449,914	£470,321	-	-
2021-03-31	£518,073	£462,573	£1,270,866	19

Trustees

Name	Role	Appointed
RHODA WILLIAMS	Chair	2018-07-03
Aji Ramanujam Raghuram		2023-09-21
Helen Tudball		2024-10-07
Himalee Rupesinghe		2023-09-21
John Richard James Beavan		2019-07-26
Jonathan Mudd		2021-04-01
Matthew Thomas		2022-05-30
Philip Stephen Evans		2021-06-17
Prof Rachel North		2023-09-21
Susan Margaret Hughes		2022-05-30

Linked charities

- SIGHT CYMRU (1171471-1)

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SIGHT CYMRU

England & Wales - Charity number 1171471

Accounts



REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2025

Sight Cymru's trustees welcome the opportunity to outline the work of the charity over the last twelve months, plans for the future, and the financial report for the year ended 31st March 2025. The Trustees present their report with the financial statements of the charity having adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in January 2015.

Menzies LLP, Statutory Auditors
5th Floor Hodge House
114-116 St Mary Street
Cardiff
CF10 1DY

Sight Cymru

Contents of the Financial Statements
for the Year Ended 31 March 2025

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Sight Cymru
Chairman's Statement
for the Year Ended 31 March 2025

Introduction
This report outlines some of the incredible achievements of Sight Cymru for the year ending March 2025. Set up in 1865, Sight Cymru is celebrating its 160th year. Sight Cymru became a Charitable Incorporated Organisation in 2017. We take this opportunity to provide our thanks to all those who have made this year a success including staff, volunteers, trustees, partners, funders, commissioners, supporters and most importantly our service users.

RNIB report state that in Wales, there are approximately 112,000 people currently living with sight loss, with projections indicating this number will increase to 133,000 by 2032. Sight Cymru are providing one to one support service to around 7500 people with Sight loss in Wales. The support services include eye clinic liaison service, vision rehabilitation service, wellbeing services (peer support group, emotional support, counselling and advocacy support), assistive technology and much more. These services enable us to provide full and comprehensive support around the individuals on their sight loss journey, to ensure they are able to maintain their independence and wellbeing.

Sight Cymru through the Widening Vision project, funded by The National Lottery is focusing on preventing avoidable sight loss. As we know over 50% of sight loss is preventable Sight Cymru is engaging school pupils with eyecare and raising awareness amongst communities at high risk such as minority ethnic communities. Alongside the prevention work we are also working with communities to increase awareness of sight loss to build sight loss friendly communities and improve access. The Mayor of Abergavenny selected Sight Cymru as one of his charity for the year and worked closely with Sight Cymru on mission of making Abergavenny a Sight Loss Friendly Town.

Over 60 active volunteers have supported the delivery of the work Sight Cymru have been doing during the year. Our team of volunteers are key to Sight Cymru whether they are ringing people every week to check on them, supporting our clubs, doing administrative tasks or operating our charity shop much of the work of Sight Cymru, would not have been possible without the support of our wonderful volunteers. Sight Cymru was awarded with 'Investment in Volunteers' award this year by WCVA demonstrating our commitment to volunteers. Thank you to the fantastic team of volunteers we have, for all their contributions in terms of time, expertise and support.

Sight Cymru raised over £22,000 through fundraising and donation and over £485,000 in grant income to support the work of the charity during the year to support the charities cause. Every penny counts and we want to thank everyone who have funded us, donated to us or held or attended one of our fundraising event this year.

This report highlights some of the incredible work the charity has delivered over the year. It demonstrates an overview of the various services provided including those in eye clinics, rehabilitation service, community training and development, and advocacy and wellbeing. The report presents an overview of the administration details and structure of the organisation. Financial information is provided including risk management, the reserve policy, funding sources and the investment policy. Finally, our view for the future is presented. We are proud of the findings of this reports, and we are rightly proud of the substantial work we do to help people with sight loss in Wales.

R Williams

Rhoda Williams
Chair of Trustees

Bablin Molik
Chief Executive Officer

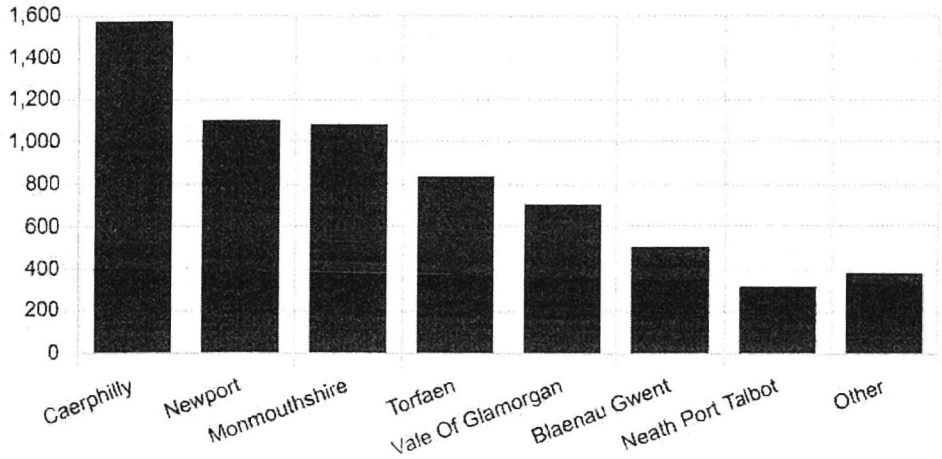
OBJECTIVES AND AIMS

Who we are, and what we did, in the year ended March 2025

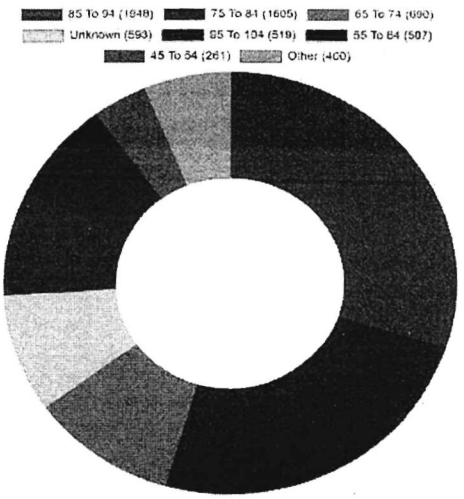
Sight Cymru is an independent organisation with its headquarters in Pontypool, South Wales. We also have a charity shop with resource centre located at Blackwood. We work towards preventing avoidable sight loss and helping people enjoy a good quality of life despite losing their sight. Our charity objectives are to:

- Support people in Wales who have, or who are at risk of, sight loss;
- Collaborate with other organisations with similar objectives to make the best use of available resources;
- Prevent avoidable sight loss by raising awareness, offering training and providing information to the public, to carers and to professionals;
- Undertake research that prevents sight loss or enables people to remain independent after losing their sight.

Sight Cymru has over 7500 active service users. In terms of locality 2024/25 service users who received one to one service include:



Caerphilly (1574), Newport (1105), Monmouthshire (1086), Torfaen (835), Vale (705), Blaenau Gwent (512), Neath Port Talbot (319) and Cardiff (229) are all areas where we remain the primary provider or hold partial service contract agreement. However we have also connected with Swansea (25), Ceredigion (39), Rhondda Cynon Taff (16), Powys (28), Carmarthenshire (11) Bridgend (7), Pembrokeshire (4), Gwynedd (7) Herefordshire (4) Merthyr Tydfil (4) and Denbighshire (1) through our service provisions.



Whilst some are unknow/ undeclared it is noted that over 73% were 65 years or more. The work of Sight Cymru often involves working with people of older age group.

Eye Clinic Liaison Officer ECLO
Last year almost 2,239 support actions were taken by ECLO team, over 311 new service users were recorded. The number of referrals received were over 766.

The ECLO team look at the patient as a whole, support is tailored for the individual, taking into account what matters to the patient and what is distressing most at the time of contact. This could include vision, but it could also be mobility issues, hospital transport problems or mental health, depression, isolation and loneliness.

Training is undertaking by the ECLO team for all doctors and nurses, to remind staff of the difficulties the patients experience in engaging with eye care services, this could be in relation to appointment system inaccessibility or manoeuvring in and around clinic space. The training also highlights the importance of Certification of Vision Impairment (CVI) for patients. The last session was attended by 30 health professionals, some of the comments received:

"I now have a better perspective regarding sight loss and patients with sight loss"

"The guiding training given was visible in the clinic with staff adopting and using the tools" a patients commented to an ECLO.

"No one has ever asked me how I feel about losing my sight, Thank You" Comment from a patient to an ECLO

Case Story:

Mr. G is a wheelchair user and diabetic, was first seen in the Age Related Macular Degeneration (AMD) clinic by and ECLO at Ysbyty Ystrad Fawr (YYF) eye clinic. During the conversation the ECLO noticed that Mr. G had sore and blistered open wounds on his fingers and thumb caused by the use of his wheelchair. Although he received visits from carers a few times a day, these wounds had not been addressed.

The ECLO recognised the need for medical attention and liaised with nursing staff to ensure Mr. G's sores were properly dressed straight away. The ECLO contacted his GP with the patients consent. Arrangements were made for a district nurse to visit his home to continue to dress his de-gloved hand. Follow up calls were made by ECLO to ensure the dressing were being changed.

Our 62 years old patient was very humble and didn't want cause any trouble for anyone thereby he refused support, saying he was fine. During the conversation, it transpired that Mr. G owned an iPad but struggled to use it independently. Whilst carers were assisting him with online grocery shopping, he lacked confidence in using the device independently for shopping and other purposes.

The ECLO referred Mr. G to the Sight Cymru Assistive Technology Officer (ATO) and to domiciliary low vision service. Within 6 working days ATO conducted a home visit and the accessibility settings on his iPad were adjusted. Mr G was also registered with a free talking books service, and provided training and support to help him use his tablet with more confidence. This visit significantly improved his ability to engage with technology and enhanced his quality of life.

A week after the initial visit, Mr. G reached out to the Sight Cymru office, requesting additional support with viewing photos on his tablet. Given that he had always assured team members in the past that he was managing well, this request was a significant step in his willingness to seek help.

Since the first point of contact at YYF, both the ATO and ECLO have maintained regular communication with Mr. G. They continue to monitor his progress, ensuring he remains comfortable with his IT use and that his hands receive appropriate care.

Vision Rehabilitation Service (VRS)
Sight Cymru is the largest provider of VRS in Wales, providing services in Cardiff, Monmouthshire, Neath Port Talbot, Torfaen and Vale. Within Sight Cymru we provide support for people who are SSI (blind) or SI (Partially Sighted).

The service involves a holistic assessment followed by delivery of an individualised programme based on their needs and aspirations post sight loss. Mobility Training through orientation and navigation skills or using technology to accommodate areas of an induciae's travel both indoors and outdoors within the wider community. The ROVI services have proven to enhance individual's confidence, independence and wellbeing.

Effective vision rehabilitation, including strategies like proper eyewear, home modifications, and orientation and mobility training, can significantly reduce the risk of falls and improve overall safety.

Over 3235 contacts were made regarding vision rehabilitation service during the year. Sight Cymru are commissioned by local authorities to provide Vision Rehabilitation service in the following areas:
Cardiff: 128 accessed the service and 11 were new service users
Monmouthshire: 704 accessed the service and 108 were new service users
Neath Port Talbot: 315 accessed the service and 80 were new service user
Torfaen: 150 accessed the service and 30 were new services users
Vale: 563 accessed the service and 101 were new service users

In recognition of retiring workforce challenge in Wales for Vision rehabilitation service the board of trustees made a commitment to invest in training Vision Rehabilitation officers and 2 Trainees were recruited and are currently undertaking 2 years Vision Rehabilitation Specialist (FdSc) course.

Case Story:

"In November of 2024 I visited the eye clinic of the University of Wales Heath Hospital where I was told I had wet macular degeneration and it was too advanced for injections. I was then certified as severely sight impaired (SSI).
The ECLO, referred me to the Vale of Glamorgan Adult Social Services in January 2025. I was contacted by Julie, Rehabilitation Officer and three months later I began my training.

At my first visit I was shown how to use a symbol cane, how to hold someone's arm who is assisting you, how to safely enter buildings from outside where lighting differs. "Bumps" little raised dots, were placed on my washing machine, microwave, slow cooker etc and my front and patio door locks where I was having difficulty locating the keyhole.

We went through the process of finding a chair, such as in a hall or a cafe and testing gently to see if it was vacant. These things were repeated until I felt familiar with them and therefore not as nervous to face the outside as an SSI person.
I explained to Julie that I was having a visit from an Occupational Therapist to see what my needs would be due to my change in circumstances. I explained that as well as my deteriorating sight I suffer with osteoarthritis especially though not exclusively in my spine. Julie was very helpful in pointing out various things that could be done that would keep me living independently in my home for, hopefully, many years to come I.e. plug sockets lifted from floor level, better lighting in the bathroom, it was in the kitchen where most changes could be made to aid me most. Again how important lighting plays a part, as well as baskets that pull down in high cupboards, also a carousel basket in one ground level deep cupboard both helping both disabilities.

All this in one home visit I felt more confident already. We made an appointment to meet up again the following week.

Unfortunately, I suffered an accident where I fell over on an uneven pavement resulting in a badly bruised knee and face plus three stitches in the top of my nose.
I telephoned Julie to postpone our meeting and on hearing what had occurred Julie re-evaluated my needs and on our next appointment brought a long cane with a ball on the end and explained its uses and why I'd be safer learning to use that.

At first I found it frustrating, not in the house where using the cane was explained but out around the path where I live. I couldn't seem to coordinate my feet with the cane. Julie would just keep repeating "get back in step" and I thought I was never going to get it right. But eventually when out on the pavement it clicked and though I messed up sometimes, I was a lot better and gaining confidence.

The library was a great source of obstacles which Julie presented. The front doors and how to locate them, the lift and stairs. Negotiating them seemed daunting but once explained then practiced gave reassurance. All the while you're learning one skill you can see where it can be used elsewhere I.e. locating the box above the front automatic doors is replicated on the lift doors, etc. Using stairs within a building is the same as outside, or in a home setting. I learned ways to cross the road safely at zebra, traffic lights or indeed where there is no pedestrian crossing.

I had joined a local club of Sight Cymru for the visually impaired held once monthly in the local library. Members have varying eye conditions, are of different ages and gender and have in common experiences to share. It was heartening to hear similar tales of trepidation but eventual confidence I did hear stories about using escalators and how proper training had helped allay fears. I realised that lesson had to be coming up soon and I don't mind admitting I was at my most nervous at this. I would definitely recommend joining a similar club. Both for the camaraderie and help from speakers but also from each other.

My next lesson was Using public transport which was explained and practiced all the while confidence growing. The last task was indeed travelling into Cardiff, with Julie, to negotiate crowded areas, pavement furniture such as outside seating and A-frame signs plus bollards, etc. then onto my nemesis, escalators.

I found most people either didn't seem to notice or were helpful, some indifferent and others trying to get past so they wouldn't be held up in some way though these were in a vast minority. It amazed me how different escalators are from one another. Not only in different buildings but in one department store! I had confessed to Julie I had never been keen on escalators even when my sight was good. I learned how to approach them, how to negotiate the start and first step and how to alight safely Several times! On each separate escalator both in an upward and downward direction. By the end of that day, I was more confident than I had ever been, even as a sighted person. We had a well-earned coffee at the end of that. Another lesson in itself because the cafe was busy, I had to negotiate the tables and chairs to find a seat and sit at an empty table. It gave me time to reflect to Julie that this lesson had brought together so much of the training done previously and how much my confidence had grown, culminating in that Cardiff visit. I don't doubt there will be further obstacles but I feel I can go forward and face them logically and continue to live a fulfilling and socially busy life.

Julie's name often comes up in the Sight Cymru meetings for one reason or another, always in a positive way, and I can now see the reason why. I can't wait to tell the group of my experience in town and how that spurred me on to board a train and visit my granddaughter in Bath, something I thought wouldn't be possible when first diagnosed. I'm also booking a trip to Portsmouth in August to visit family, remembering to book passenger assist, as prompted by Julie."

Wellbeing Services

Our wellbeing services continue to be a vital support to our service users at Sight Cymru. We have continually grown and developed the teams over the past year and have many positive outcomes because of this. Our continued support from our volunteers to these services have been a crucial part of its success.

Wellbeing is especially important during a sight loss journey, as the experience of losing vision can significantly affect an individual's physical, emotional, and mental health. Sight loss often brings about a range of challenges that can impact a person's independence, confidence, and quality of life. Ensuring access to wellbeing support throughout this journey is crucial.

Emotional Support

Our emotional support service over the past year has received 70 referrals, our emotional support officer Sarah is able to offer our service users empathy, understanding, and encouragement to those facing challenges or distress because of their sight loss. Our service users have found this service a valuable part of their sight loss journey. Below is a case story –

"Mrs S was referred to me for Emotional Support by a member of our ECLO team, due to low mood after a sudden deterioration in vision. Mrs S had a great network of support around her and attended groups regularly, but felt she needed someone from outside her network to talk to openly, about her thoughts and feelings. I gave Mrs S the safe space she needed in order to speak honestly about what was going on for her. Mrs S said that it felt incredibly freeing to be able to share her thoughts, fears and also share some of her past with someone who really cared. Mrs S expressed how incredibly grateful she was for the Emotional Support and how it had been invaluable to her during such an uncertain period in her life.

Advocacy & Supporting People

In July 2023 Sight Cymru successfully gained funding to be able to deliver an advocacy service throughout all our boroughs, this has service proven to be an essential resource for our service users. In the past 12 months we have received 103 referrals to this service, Stacey our advocacy officer has been overwhelmed by the appreciation for the service by our service users. Advocacy can provide those with a sight loss, equal opportunities, inclusion, improved access to services, increased independence, and reduced poverty.

Our supporting people team continue to deliver essential housing related and benefit support to those who live in Caerphilly. The supporting people assessors saw 170 people through 24/25 and gained £229,930.10 in new claims in the same year. The team continue to develop their skills to meet the ever increasing complex needs that can present themselves to the team.

Clubs

Sight Cymru currently offer 16 clubs, with a growing variety of options for our members. Last year we have introduced exciting new activity clubs, including a VI tennis club and bowling club in Newport and Barry. Additionally, we have started two new social clubs in Penarth and Tredegar, providing even more opportunities for people to connect, socialize, and engage with others who have sight loss. Our wellbeing and volunteer coordinator works hard to create new programmes, gain new members and volunteers for all the clubs. In 2024/2025 we had 168 referrals to our clubs, we are realistic to realise not all will attend our clubs but they may access other services through the contact with Sight Cymru. Our clubs can reduce isolation, increased wellbeing and enables people to meet new friends and share experiences.

Business Support Service

Charity Shop Performance

In the financial year ending March 2025, the Sight Cymru charity shop generated £12,318 through donation-based sales. The shop benefits from a consistent and dedicated group of volunteers. Over the past year, we've observed significant personal growth in many volunteers — including improved confidence, greater ownership of responsibilities, and increased task efficiency. In July 2024, we launched a Vinted account, which has so far brought in over £600 through pre-fab clothing sales, offering an additional fundraising and awareness platform.

Sight Loss Awareness

This year, our outreach and educational efforts have reached a broad audience:
- 22 school presentations delivered to 3,458 students, raising awareness on sight loss prevention and eye health. Notably, 70 students reported visiting an optician after Sight Cymru intervention.
- 56 presentations held at organisations, events, and local council offices, promoting better understanding and inclusion for people with sight loss.

Digital Inclusion

Recognising the financial and accessibility challenges faced by our service users, we prioritised digital inclusion and access to assistive technology.
- Total service users supported: 923
- Referrals received: 445

These figures reflect our commitment to bridging the digital gap for people with sight loss, with continued investment in awareness and tech support services.

Fundraising Activities

We hosted three engaging 'fun'draising events this year including Dog Show summer fete in Blackwood, Zip Wire at Aberdare and Blindfold Bowling in Caerphilly. We were also supported by people from the eye clinic taking on the Tough Mudder challenge and Cardiff Half Marathon challenge to fundraise for Sight Cymru. We are extremely grateful for all those that supported by participating or sponsoring and we raised £2,613 through all their joint effort.

We would also like to thank our funders and donators and who have appreciated the work of Sight Cymru and continue to support to sustain and grow much needed support for people with sight loss in Wales.

Volunteers

At Sight Cymru our team of 60 volunteers are essential to the success and sustainability of our charity. They provide essential support to many of our services, there diverse skills and knowledge help us deliver such amazing work to which we are eternally grateful.

In September 2024 Sight Cymru were awarded the 'Investing in Volunteers' (IIV) award. The IIV award is a testament of Sight Cymru commitment to volunteer support and appreciation. Rebecca Harris Wellbeing Manager added 'we are extremely proud of our award, the team have put in a huge effort on this to ensure we appreciate and show good practice to our volunteers, this is so important to us all. We are committed to recruiting, training and developing our volunteers to whatever journey they wish to take."

We were also very excited to have one of our volunteers as a finalist in the TVA (Torfaen Voluntary Alliance) awards in October 2024 for adult volunteer of the year, John our volunteer was unfortunately not the winner but came a close 2nd place, Sight Cymru acknowledge this was such an achievement and are immensely proud of John.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governance

The charity is governed by its constitution, adopted on 3rd February 2017 and available on request to the registered office. Its membership elect up to 15 trustees, who normally hold office for a term of three years, but who may again stand for re-election for one further term. The organisation recognises a need for a diverse Board of Trustees and there is a balance between those with direct experience of sight loss and those with skills relevant to the development of the Charity.

Skills and expertise on the board include management, eye-care, health, education, law and governance. Skills-audits are undertaken, and where there are shortfalls in skills those are advertised in order to fill those areas.

We welcome people who would like to become a trustee to visit and meet with staff, service users and other trustees.

Members of the board of Trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 9 to the accounts.

Organisational structure

Sight Cymru is a Charitable Incorporated Organisation, registered on 3rd February 2017. It has previously been an unincorporated charity, 214215, known as Sight Support and had been in existence under different names since 1865. The charity retains the protected names Gwent Association for the Blind, Sight Support and Sight Support Cymru.

The charity's Chief Executive is responsible for the day-to-day operation of the charity and manages the staff of the charity on behalf of the trustees.

Sight Cymru's staff and volunteers are its greatest asset and we aim to support each employee and volunteer to reach their potential. This includes encouraging them to take up training opportunities and we are pleased to report that this year we have supported a member of staff to undertake rehabilitation training. This year the staff planning meetings have been focussed on strengthening the team and setting value based practise. Sight Cymru values have been defined as:

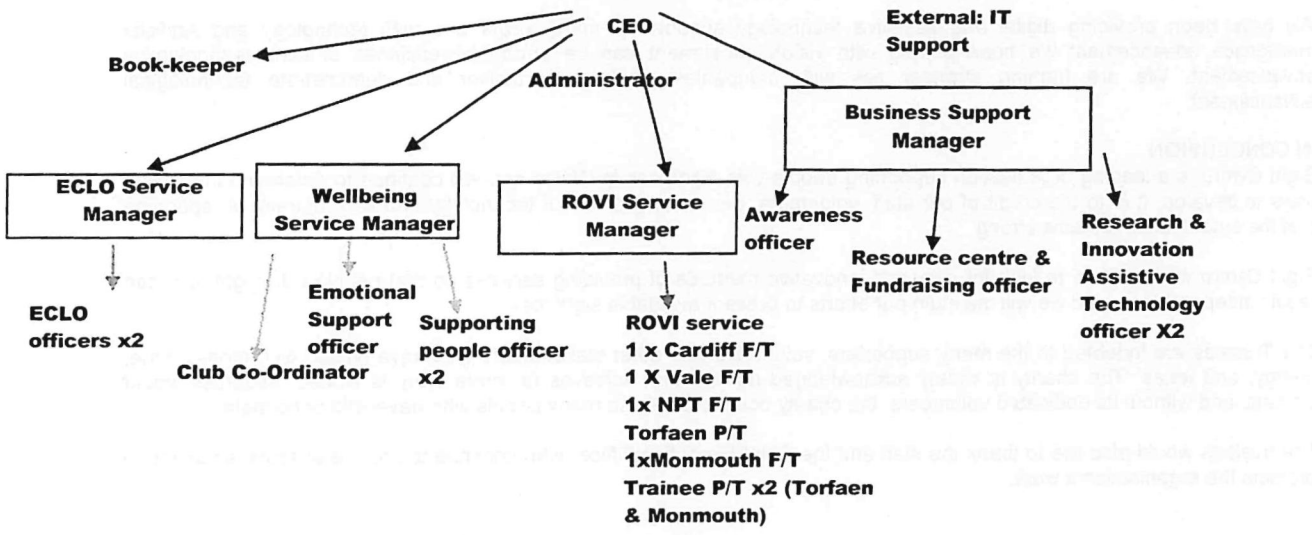
SUPPORTIVE: We at Sight Cymru do our best to support the organisation (Sight Cymru), support one and another and also our volunteers, partners, supporters and most importantly our service users. We expect our personal growth and wellness will be supported in return.

RESPECT: We value each other and all people affiliated with Sight Cymru including service users, volunteers, partners, supporters, funders, commissioners and board. We earn respect and appreciation through our loyalty, professionalism, reliability, accountability and trustworthiness.

COMMUNICATIONS: We value and appreciate excellent communication internally and externally and understand communications needs input from all sides to work. Our involvement and engagement is important in strengthening Sight Cymru engagement and awareness in the community externally.

OPPORTUNITIES: We value equality, accessibility and opportunities for all and understand our role in creating, administrating and improving opportunities for ourselves, the organisation, other staff, volunteers, service users and all people affiliated with Sight Cymru.

As at 31st March 2025 the staff working with the charity were as follows:



Risk Management
Our risk register is reviewed at Trustees Meeting at regular intervals and is a living document that sits with the executives of the organisation. Trustees are responsible for ensuring oversight and ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Our ethical policy is available on request in Welsh and English and sets out the ethos that underpins the work of the charity. Other policies that help guide our work are reviewed regularly and formally overseen by Trustees at their first meeting of each financial year.

Reserves policy
In an uncertain funding cycle, the charity prudently considers that the reserves should enable the organisation to trade for 9 months in the event that no further funding was available. This would enable the charity to meet its redundancy liability as well as any other financial commitments in the event that it were to cease trading.

Reserves held by the charity include the leased property, Bradbury House. Whilst the current net book value is £411,567 this sum will depreciate over the term of the lease. The charity also held additional reserves of £883,355 as at 31st March 2025.

Whilst Sight Cymru does benefit from significant reserves, a part of the reserve is planned to be utilised for future projects to diversify income for the charity.

Funding sources
A mixed portfolio of income streams provides the funding necessary to help the charity operate. Sources include contracts, grants, fundraising events, donations and earned income. We have recently recruited co-operate service manager to strengthen the organisations diversity and inclusion, communications and fundraising and research and innovation strands to diversify the charities income and reach.

Investment policy and objectives
In accordance with the constitution, funds owned by the charity which are not required for working capital are held in investments that would not have a detrimental effect on sight. Typically, therefore, we do not hold investments in tobacco or alcohol companies.

Funds held
Details of the charity's funds are shown in note 19 of the financial statements.

Results
The charity's net movement in funds for the year amounted to a reduction £23,279 (2024 – an increase of £36,785).

Plans for the Future
Sight Cymru has strengthened its internal commitments and accountability and impact assessments. This forms strong foundation to start on expanding. In recognition of struggling and retiring ROVI work force in Wales, Sight Cymru has started and will continue to invest in training new ROVIs in Wales.

Sight Cymru working in collaboration with Cardiff, Swansea, South Wales and Bangor Universities and ABUHB has secured funding for Centre of Vision Service Research. This is a very exciting venture for us and we hope to be leading patient focussed research work of the centre, forging the way forward for eyecare in Wales and across the global.

We have been providing digital and assistive technology support for many years and with technology and Artificial Intelligence advancement we hope people with vision impairment can be strong beneficiaries of such technological advancement. We are forming stronger ties with companies involved to deliver and demonstrate technological advancement.

IN CONCLUSION
Sight Cymru is a leading organisation supporting people with sight loss in Wales and will continue to determine innovative ways to develop. It is to the credit of our staff, volunteers, the increased use of technology and firm restraint on spending that the organisation remains strong.

Sight Cymru will continue to look for new and innovative methods of providing services so that people with sight loss can regain independence, and we will maintain our efforts to prevent avoidable sight loss.

The Trustees are indebted to the many supporters, volunteers and other stakeholders who have helped with money, time, energy, and ideas. The charity is widely acknowledged as one that achieves far more than its limited resources would indicate, and without its dedicated volunteers, the charity could not help so many people who have little or no sight.

The trustees would also like to thank the staff and the Chief Executive Officer who continue to provide effective solutions to promote the organisation's work.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number 1171471

Principal address
Bradbury House
Park Road
Pontypool
Torfaen
NP4 6JH

Trustees
Ms Rhoda Williams (Chair)
Mr Jonathan Mudd (Vice Chair)
Mr John Richard James Beavan
Mr Philip Stephen Evans
Mr Matthew Thomas
Ms Susan Hughes
Professor Rachel North
Mr Aji Ramanujam Raghuram
Ms Himalee Rupesinghe
Ms Helen Tudball

Key Management Personnel
Bablin Molik - CEO
Lissa Gomer - ELCO Service Manager
Rebecca Harris - Wellbeing Service Manager
Julie Thomas - ROVI Service Manager
Olibunmi Gani-Mustapha - Business Support Manager

Auditors
Menzies LLP, Statutory Auditors
5th Floor Hodge House
114-116 St Mary Street
Cardiff
CF10 1DY

Investment Advisers
Rowan Dartington Limited
Colston Tower
Colston Street
Bristol
BS1 6NL

Custodian of Investments
Rowan Dartington Limited
Colston Tower
Colston Street
Bristol
BS1 6NL

Bankers
Santander
Bootle
Merseyside
L20 3PQ

Statement of trustees' responsibilities
The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charity 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 Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to guidance published by the Charity Commission.

ON BEHALF OF THE BOARD:

R. Williams
Trustee

Date: 9. 10. 2025

Report of the Independent Auditors to the Trustees of Sight Cymru

Opinion

We have audited the financial statements of Sight Cymru (the 'charity') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Report of the Independent Auditors to the Trustees of Sight Cymru

Our responsibilities for the audit of the financial statements
We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our planning procedures identify the legal and regulatory frameworks applicable to the operations and financial statements of the company. These are reviewed internally with the audit team including relevant industry experience and expectations as well as externally with the client management. The key laws and regulations we considered in this context were the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland', UK GAAP (FRS 102) and relevant tax legislation.

Once identified, we assess the risks of material misstatements in relation to the laws and regulations, irregularities, including fraud and adjust our testing accordingly. Our audit procedures include:

- Discussing with Trustees and management which areas of the business they believe to be more susceptible to fraud, and whether they have any knowledge or suspicion of fraudulent activities;
- Obtaining an understanding of the key controls put in place by the company to address risks identified, assessing the effectiveness of those and discussing how these are maintained and monitored internally;
- Assessing the risk of management override and review and testing of journal entries made into the accounting system;
- Discussing with Trustees and Management the legal and regulatory obligations of the business and whether they have any knowledge or suspicion of non compliance.

Despite the audit being planned and conducted in accordance with ISAs (UK) there remains an unavoidable risk that material misstatements in the financial statements may not be detected owing to inherent limitations of the audit, and that by their very nature, any such instances of fraud or irregularities likely involve collusion, forgery, intentional misrepresentation, or the override of internal controls.

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

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

Menzies LLP

Menzies LLP, Statutory Auditors
5th Floor Hodge House
114-116 St Mary Street
Cardiff
CF10 1DY

Date: 12-11-2025

Sight Cymru

Statement of Financial Activities for the Year Ended 31 March 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
Income and endowments from					
Donations and legacies	2	19,913	-	19,913	12,865
Charitable activities	5				
Core		6,509	485,321	491,830	486,766
Other trading activities	3	14,159	-	14,159	17,331
Investment income	4	32,146	-	32,146	32,373
Other income		405	-	405	-
Total		73,132	485,321	558,453	549,335
Expenditure on					
Raising funds	6	11,730	-	11,730	9,186
Charitable activities	7				
Core		85,673	490,530	576,203	524,059
Total		97,403	490,530	587,933	533,245
Net gains on investments		6,201	-	6,201	20,695
NET INCOME/(EXPENDITURE)		(18,070)	(5,209)	(23,279)	36,785
Reconciliation of funds					
Total funds brought forward		901,425	416,776	1,318,201	1,281,416
Total funds carried forward		883,355	411,567	1,294,922	1,318,201

The notes form part of these financial statements

Sight Cymru

Balance Sheet
31 March 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
Fixed assets					
Tangible assets	12	8,987	411,567	420,554	427,488
Investments	13	689,804	-	689,804	687,942
		698,791	411,567	1,110,358	1,115,430
Current assets					
Stocks	14	6,290	-	6,290	6,918
Debtors	15	45,478	-	45,478	69,156
Cash at bank and in hand		160,464	-	160,464	167,935
		212,232	-	212,232	244,009
Creditors					
Amounts falling due within one year	16	(27,668)	-	(27,668)	(41,238)
Net current assets		184,564	-	184,564	202,771
Total assets less current liabilities		883,355	411,567	1,294,922	1,318,201
NET ASSETS		883,355	411,567	1,294,922	1,318,201
Funds	18				
Unrestricted funds				883,355	901,425
Restricted funds				411,567	416,776
Total funds				1,294,922	1,318,201

The financial statements were approved by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by:

R Williams

R Williams - Trustee

The notes form part of these financial statements

Sight Cymru

Cash Flow Statement
for the Year Ended 31 March 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	(43,200)	(4,249)
Net cash used in operating activities		(43,200)	(4,249)
Cash flows from investing activities			
Purchase of tangible fixed assets		(1,160)	(6,215)
Purchase of fixed asset investments		(152,064)	(164,158)
Sale of tangible fixed assets		405	-
Sale of fixed asset investments		156,402	167,041
Interest received		7,597	7,043
Dividends received		24,549	25,330
Net cash provided by investing activities		35,729	29,041
Change in cash and cash equivalents in the reporting period		(7,471)	24,792
Cash and cash equivalents at the beginning of the reporting period		167,935	143,143
Cash and cash equivalents at the end of the reporting period		160,464	167,935

The notes form part of these financial statements

Notes to the Cash Flow Statement for the Year Ended 31 March 2025

1. Reconciliation of net (expenditure)/income to net cash flow from operating activities

	2025 £	2024 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(23,279)	36,785
Adjustments for:		
Depreciation charges	8,095	7,652
Gain on investments	(6,201)	(20,695)
Profit on disposal of fixed assets	(405)	-
Interest received	(7,597)	(7,043)
Dividends received	(24,549)	(25,330)
Decrease/(increase) in stocks	628	(404)
Decrease in debtors	23,678	4,165
(Decrease)/increase in creditors	(13,570)	621
Net cash used in operations	(43,200)	(4,249)

2. Analysis of changes in net funds

	At 1.4.24 £	Cash flow £	At 31.3.25 £
Net cash			
Cash at bank and in hand	167,935	(7,471)	160,464
	167,935	(7,471)	160,464
Total	167,935	(7,471)	160,464

The notes form part of these financial statements

1. Accounting policies

Basis of preparing the financial statements
The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

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

Income
Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income from 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 it is not deferred.

Income from services is included in the period to which the service is provided.

Income from the sale of goods is recognised when the sales takes place.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Costs of raising funds comprise the costs in relation to generating income such as fundraising activities.

Expenditure on charitable activities includes all costs relating to the furtherance of the charity's objectives as stated int he trustees report and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practise.

Support costs include central functions and have been allocated to the activity cost categories on a basis consistent with the use of resources.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Leasehold land and buildings	Over the life of the lease (99 years)
Fixtures and fittings	10% - 33% straight line
Motor Vehicles	25% straight line

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

continued...

1. **Accounting policies - continued**

Tangible fixed assets
Impairment of fixed assets
At each reporting date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Donated goods for sale in the charity shop are not valued.

Taxation
The charity is exempt from tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds 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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Fixed asset investments
Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date.Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

2. **Donations and legacies**

	2025	2024
	£	£
Donations and gifts	19,913	12,865

3. **Other trading activities**

	2025	2024
	£	£
Fundraising events	2,613	2,012
Shop income	11,546	15,319
	14,159	17,331

4. **Investment income**

	2025	2024
	£	£
Income from listed investments	24,549	25,330
Deposit account interest	7,597	7,043
	32,146	32,373

continued...

5. Income from charitable activities

	Activity	2025 £	2024 £
Counter sales	Core	3,373	2,083
Sundries	Core	3,136	2,662
Services and grants	Core	485,321	482,021
		491,830	486,766

Grants received, included in the above, are as follows:

	2025 £	2024 £
Core	-	43
Aneurin Bevan University Health Board	65,550	65,400
Caerphilly County Borough Council	35,541	38,632
Cardiff Council	51,275	50,488
Monmouthsire County Council	68,157	64,182
Neath Port Talbot County Council	52,751	49,769
Torfaen County Borough Council	53,497	56,044
Vale of Glamorgan Council	66,124	64,136
The National Lottery Community Fund	79,226	79,252
Cardiff University	-	1,075
People's Postcode Lottery	12,500	12,500
Gallagher Community Fund	-	500
VI Tennis	700	-
	485,321	482,021

6. Raising funds

Raising donations and legacies

	2025 £	2024 £
Sundries	1,346	778
Operating charity shops	7,023	5,127
	8,369	5,905

Investment management costs

	2025 £	2024 £
Portfolio management	3,361	3,281
Aggregate amounts	11,730	9,186

continued...

7. Charitable activities costs

	Direct Costs £	Support costs (see note 8) £	Totals £
Core	513,452	62,751	576,203

8. Support costs

	Management £	Finance £	Governance costs £	Totals £
Core	48,590	166	13,995	62,751

9. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

No trustees were reimbursed for expenses during the current or prior year.

10. Staff costs

	2025 £	2024 £
Wages and salaries	483,722	423,671
	483,722	423,671

Key management personnel

The total emoluments and benefits received by the key management personnel during the year was £189,253 (2024: £165,825).

The average monthly number of employees during the year was as follows:

	2025	2024
Average	21	20

No employees received emoluments in excess of £60,000.

11. Comparatives for the statement of financial activities

	Unrestricted funds £	Restricted funds £	Total funds £
Income and endowments from			
Donations and legacies	12,865	-	12,865
Charitable activities			
Core	4,788	481,978	486,766
Other trading activities	17,331	-	17,331
Investment income	32,373	-	32,373
Total	67,357	481,978	549,335
Expenditure on			
Raising funds	9,186	-	9,186

continued...

11. Comparatives for the statement of financial activities - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Charitable activities			
Core	36,872	487,187	524,059
Total	46,058	487,187	533,245
Net gains on investments	20,695	-	20,695
NET INCOME/(EXPENDITURE)	41,994	(5,209)	36,785
Reconciliation of funds			
Total funds brought forward	859,431	421,985	1,281,416
Total funds carried forward	901,425	416,776	1,318,201

12. Tangible fixed assets

	Long leasehold £	Fixtures and fittings £	Totals £
Cost			
At 1 April 2024	457,243	27,024	484,267
Additions	-	1,160	1,160
Disposals	-	(4,077)	(4,077)
At 31 March 2025	457,243	24,107	481,350
Depreciation			
At 1 April 2024	39,985	16,794	56,779
Charge for year	4,937	3,157	8,094
Eliminated on disposal	-	(4,077)	(4,077)
At 31 March 2025	44,922	15,874	60,796
Net book value			
At 31 March 2025	412,321	8,233	420,554
At 31 March 2024	417,258	10,230	427,488

13. Fixed asset investments

	Listed investments £	Cash and settlements pending £	Totals £
Market value			
At 1 April 2024	666,970	20,972	687,942
Additions	152,064	-	152,064
Disposals	(162,095)	-	(162,095)
Revaluations	9,539	2,354	11,893
At 31 March 2025	666,478	23,326	689,804
Net book value			
At 31 March 2025	666,478	23,326	689,804
At 31 March 2024	666,970	20,972	687,942

continued...

13. Fixed asset investments - continued

There were no investment assets outside the UK.

Cost or valuation at 31 March 2025 is represented by:

	Listed investments	Cash and settlements pending	Totals
	£	£	£
Valuation in 2025	666,478	23,326	689,804

The book cost of the fixed asset investments was £631,750.

14. Stocks

	2025	2024
	£	£
Stocks	6,290	6,918

15. Debtors: amounts falling due within one year

	2025	2024
	£	£
Trade debtors	40,180	63,484
Other debtors	5,298	5,672
	45,478	69,156

16. Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	2,514	957
Taxation and social security	19,267	17,874
Other creditors	5,887	22,407
	27,668	41,238

Deferred income

	2025	2024
	£	£
Brought forward	12,700	-
Provided for during the year	-	12,700
Released in the year	(12,700)	-
Carried forward	-	12,700

17. Leasing agreements

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2025	2024
	£	£
Within one year	7,564	6,813
Between one and five years	12,671	20,233
In more than five years	73	74
	20,308	27,120

continued...

18. Movement in funds

	At 1.4.24 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
Unrestricted funds				
General fund	890,713	(15,185)	(1,160)	874,368
Designated funds	10,712	(2,885)	1,160	8,987
	901,425	(18,070)	-	883,355
Restricted funds				
Bradbury House	416,776	(5,209)	-	411,567
TOTAL FUNDS	1,318,201	(23,279)	-	1,294,922

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	73,131	(94,517)	6,201	(15,185)
Designated funds	1	(2,886)	-	(2,885)
	73,132	(97,403)	6,201	(18,070)
Restricted funds				
Aneurin Bevan University Health Board	65,550	(65,550)	-	-
Caerphilly County Borough Council	35,541	(35,541)	-	-
Cardiff Council	51,275	(51,275)	-	-
Monmouthsire County Council	68,157	(68,157)	-	-
Neath Port Talbot County Council	52,751	(52,751)	-	-
Torfaen County Borough Council	53,497	(53,497)	-	-
Vale of Glamorgan Council	66,124	(66,124)	-	-
The National Lottery Community Fund	79,226	(79,226)	-	-
Bradbury House	-	(5,209)	-	(5,209)
People's Postcode Lottery	12,500	(12,500)	-	-
VI TENNIS	700	(700)	-	-
	485,321	(490,530)	-	(5,209)
TOTAL FUNDS	558,453	(587,933)	6,201	(23,279)

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	852,490	44,437	(6,214)	890,713
Designated funds	6,941	(2,443)	6,214	10,712
	859,431	41,994	-	901,425
Restricted funds				
Bradbury House	421,985	(5,209)	-	416,776
TOTAL FUNDS	1,281,416	36,785	-	1,318,201

continued...

18. Movement in funds - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	67,357	(43,615)	20,695	44,437
Designated funds	-	(2,443)	-	(2,443)
	67,357	(46,058)	20,695	41,994
Restricted funds				
Aneurin Bevan University Health Board	65,400	(65,400)	-	-
Caerphilly County Borough Council	38,632	(38,632)	-	-
Cardiff Council	50,488	(50,488)	-	-
Monmouthsire County Council	64,182	(64,182)	-	-
Neath Port Talbot County Council	49,769	(49,769)	-	-
Torfaen County Borough Council	56,044	(56,044)	-	-
Vale of Glamorgan Council	64,136	(64,136)	-	-
The National Lottery Community Fund	79,252	(79,252)	-	-
Cardiff University	1,075	(1,075)	-	-
Bradbury House	-	(5,209)	-	(5,209)
People's Postcode Lottery	12,500	(12,500)	-	-
Gallagher Community Fund	500	(500)	-	-
	481,978	(487,187)	-	(5,209)
TOTAL FUNDS	549,335	(533,245)	20,695	36,785

Designated Funds

Fixed Asset Fund	this fund represents the net book value of the charity's unrestricted fixed assets.

Restricted Funds

Bradbury House	this relates to the net book value of the property held by the charity which was funded by the Bradbury Foundation.
Aneurin Bevan University Health Board	this funding was to support the Integrated Care Fund service and the eye clinic.
Caerphilly County Borough Council	this funding was to support the Supporting People service.
Cardiff Council	this funding was to support the rehabilitation service.
Monmouthshire County Council	this funding was to support the rehabilitation service.
Neath Port Talbot County Council	this funding was to support the rehabilitation service.
Torfaen County Borough Council	this funding was to support the rehabilitation and community services.
Vale of Glamorgan Council	this funding was to support the rehabilitation service.
The National Lottery Community Fund	this funding was to support the Sight Loss Awareness project.
WCVA	this funding was provided to support costs of our technology upgrade, staffing and equipment.
Cardiff University	this funding was provided for the Assist Research Project.
Groundwork UK	Tesco community fund to do pop up awareness on Sight Cymru.
People's Postcode Lottery	building a fully inclusive society project.
Gallagher Community Fund	**WORDING PENDING**

continued...

19. Related party disclosures

Bablin Molik (CEO) is also a councillor of Cardiff Council. The charity received £51,275 (2024: £50,488) in funding from Cardiff Council. The CEO was not part of any decision making process regarding the funding.

There were no other related party transactions to note.

SIGHT CYMRU

England & Wales - Charity number 1171471

Accounts



REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2024

Sight Cymru's trustees welcome the opportunity to outline the work of the charity over the last twelve months, plans for the future, and the financial report for the year ended 31st March 2024. The Trustees present their report with the financial statements of the charity having adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in January 2015.

Contents of the Financial Statements for the Year Ended 31 March 2024

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Sight Cymru
Chairman's Statement
for the Year Ended 31 March 2024

Introduction

This report outlines some of the incredible achievements of Sight Cymru for the year ending March 2024. Established more than 150 years ago and became Charitable Incorporated Organisation in 2017. We take this opportunity to provide our thanks to all those who have made this year a success including staff, volunteers, trustees, partners, funders, commissioners, supporters and most importantly our service users.

RNIB report state there are over 110,000 people living with sight loss in Wales. The Certificate of Vision Impairment (CVI) is used to record patients with sight impairment (SI) or as severely sight impaired (SSI), with patient consent and signed by a consultant ophthalmologist, the CVI is the formal notification to local authorities to assess the needs. Welsh Government reported just below 1400 new registered CVI in 2012/13 and this increased steadily to over 1600 in 2019-20. Whilst the number of people registered with sight impairment is used as a marker for sight impairment population, these figures are not conclusive and do not provide the full picture in terms of number of people living with sight loss.

Over 80% of people registered with sight loss are over 60 years of age. The increase in ageing population has also meant an increase in sight loss population in Wales. Traditionally the strong link between age and sight loss meant the focus of our service was much more geared to older age group. However, over recent years Sight Cymru has also picked up a rise in sight loss in the younger age group and more complex need cases with sight loss. With increasing number of people with sight loss and complexity of need in sight loss population; the need for support and services is growing immensely and we are also finding the need to extend types of service we are offering. We would like to thank all those who have donated time and fund to enable us to continue supporting almost 7000 people with sight loss in Wales.

Sight Cymru has extended its work on preventing avoidable sight loss in vulnerable populations and engaging school pupils with eyecare and amongst communities at high risk such as minority ethnic communities, as we know over 50% of sight loss is preventable. Sight Cymru is also working to go into schools once again to engage young people with eye care and normalise going for regular eye test amongst people from school age. Alongside the prevention work we are also working with communities to increase awareness of sight loss and for vision impairment friendly communities.

Sight Cymru has almost 7000 active service users and has taken over 11000 actions to provide one to one support this year. We are a team of 22 staff and around 70 active volunteers whom have supported the delivery of this work during the year. Sight Cymru raised over £12,865 through fundraising and donation and over £486,766 in grant income to support the work of the charity during the year to support the charities cause.

With the support of The National Lottery top up grant for cost of living and Post Code Lottery we were able to provide advocacy support for people to ensure they are receiving their full entitlement and support, as many people were struggling with the significant rise in cost of living.

This report highlights some of the incredible work the charity has delivered over the year. It demonstrates an overview of the various services provided including those in eye clinics, rehabilitation service, community training and development, and advocacy and wellbeing. The report presents an overview of the administration details and structure of the organisation. Financial information is provided including risk management, the reserve policy, funding sources and the investment policy. Finally our view for the future is presented. We are proud of the findings of this reports, and we are rightly proud of the substantial work we do to help people with sight loss in Wales.

R. Williams

Rhoda Williams
Chair of Trustees

Bablin Molik
Chief Executive Officer

The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of 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).

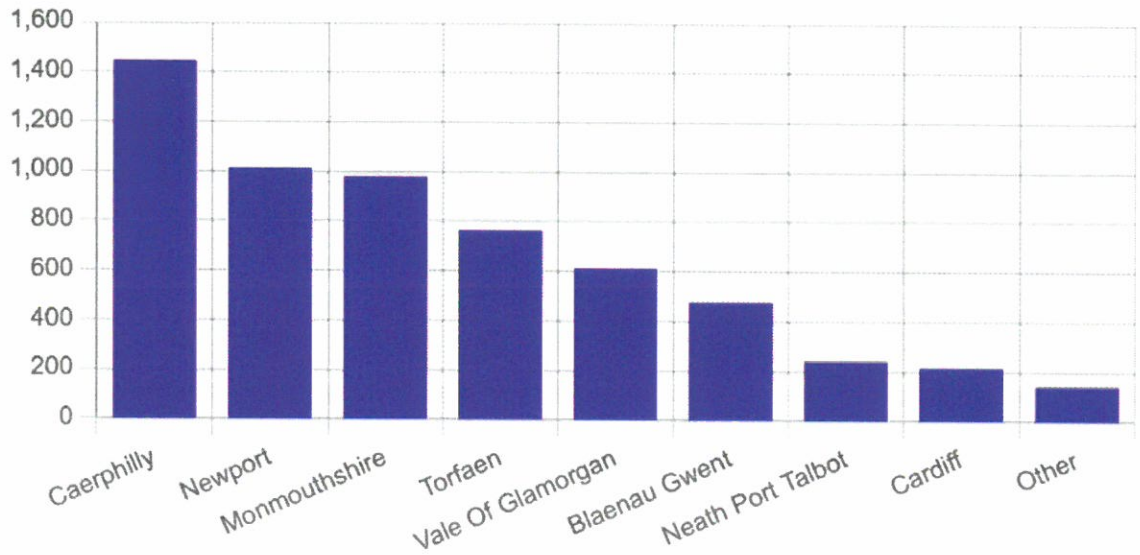
Who we are, and what we did, in the year ended March 2024

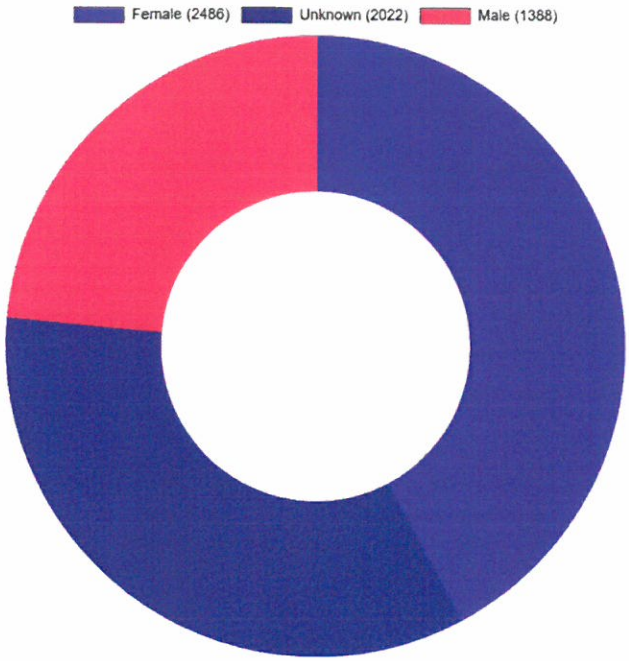
Sight Cymru is an independent organisation with its headquarters in Pontypool, South Wales. We also have a charity shop with resource centre located at Blackwood. We work towards preventing avoidable sight loss and helping people enjoy a good quality of life despite losing their sight. Our charity objectives are to:

- Support people in Wales who have, or who are at risk of, sight loss;
- Collaborate with other organisations with similar objectives to make the best use of available resources;
- Prevent avoidable sight loss by raising awareness, offering training and providing information to the public, to carers and to professionals;
- Undertake research that prevents sight loss or enables people to remain independent after losing their sight.

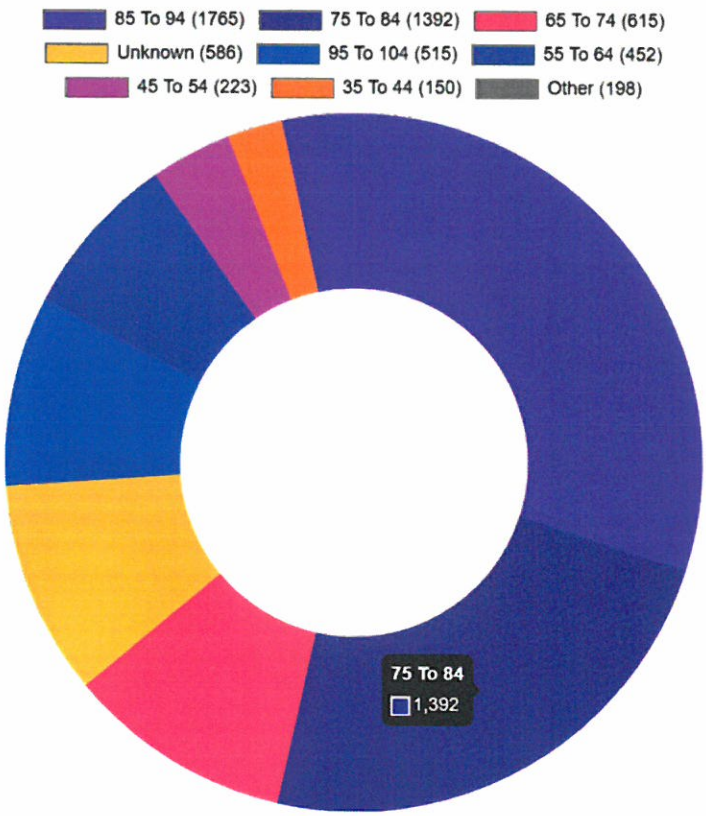
Sight cymru has almost 7000 active service users. In terms of locality 2023/24 service users who received one to one service include:

Blaenau Gwent (477), Bridgend (5), Caerphilly (1447), Cardiff (216), Carmarthenshire (11), Ceredigion (39), Gwynedd (7), Denbighshire (1), Herefordshire (3), Merthyr Tydfil (3), Monmouthshire (981), Neath Port Talbot (240), Newport (1014), Pembrokeshire (3), Powys (26), Rhondda Cynon Taff (16), Swansea (14), Torfaen (765) and Vale of Glamorgan (614).

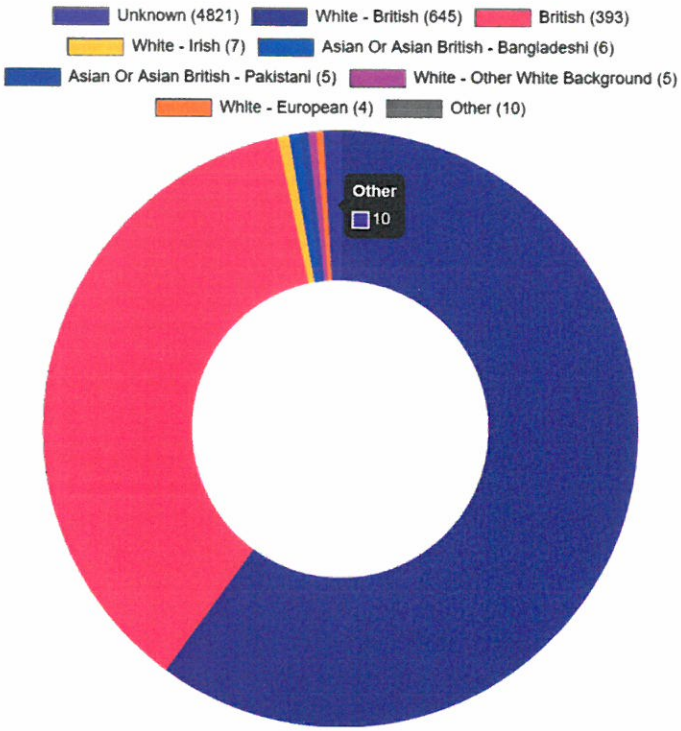




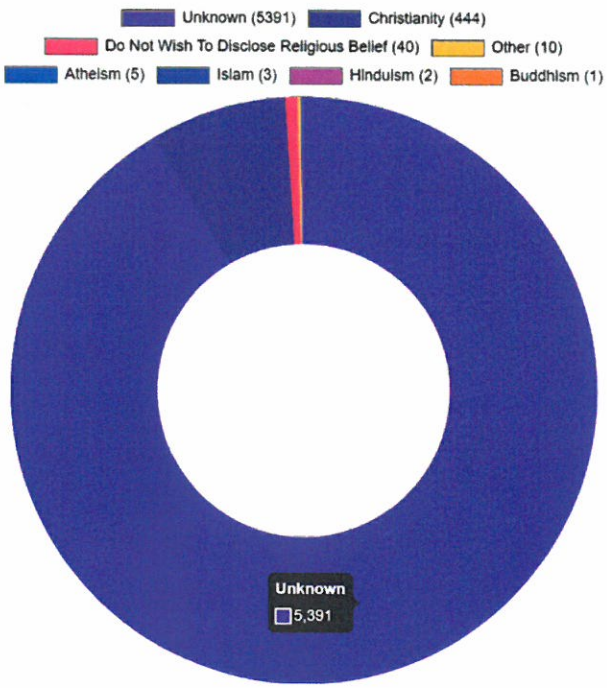
Service users during 2023/24 according to gender



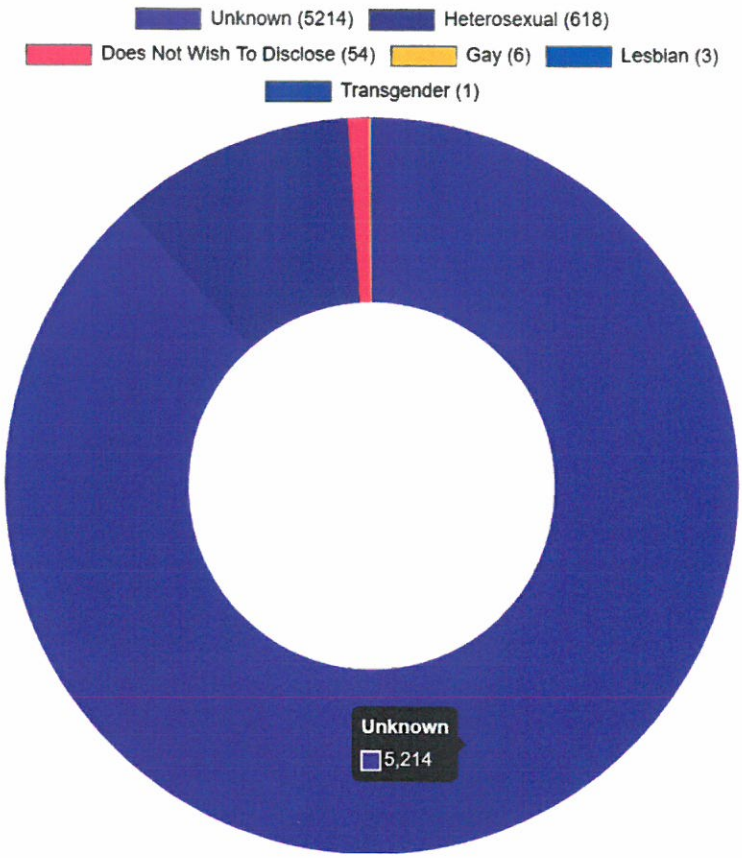
Service users during 2023/24 according to age



Service users during 2023/24 according to ethnicity



Service users during 2023/24 according to religion



Service users during 2023/24 according to sexuality

Business Support Service

The National Lottery Community Fund support for our Widening Vision project continues to grow our work in preventing sight loss through engagement with schools and communities at risk of sight loss and also ensuring we build more inclusive and vision impairment friendly communities.

The minority ethnic communities health fair saw has once again picked up significant moment with engagement from many more organisations working collectively to address health inequality and engaged over 300 people with health and self care.

Widening Vision project arranged a conference on Transport and sight loss. Our panel of expert included Welsh Government representative, Transport of Wales, Sustrans and Community Transport. Many matters were raised from conference attendees around transport accessibility for people with vision impairment to aid the facilitation for a more inclusive transport system in Wales.

Digital Inclusion Service
536 people received support from our digital inclusion service. From advise on phone apps to computers, mobiles, technological devices allowing voice readers and magnification. Comments received regarding the service:

"Calum was very helpful and kept in touch to chase how things were going."

"I can see my computer a bit better now and I'm happy about that."

"A lovely boy helped me with my phone and tablet"

Vision Rehabilitation Service
Sight Cymru provide support for people who are blind or partially sighted. Each programme is delivered around an individual's needs and aspirations but might typically include assistance to continue working, orientation and navigation skills or using technology to mitigate the disability. We call this work 'Rehabilitation for the Vision Impaired' (ROVI) and Sight Cymru is the largest provider of the ROVI service in Wales, providing service in Monmouthshire, Torfaen, Cardiff, Vale and Neath Port Talbot. Sight Cymru ROVI team have provided almost 4000 one to one support during 2023/24. 70% of people who received the service reported that their communication, confidence & wellbeing improved. 80% stated that their mobility and independence improved.

Comments received from service users:

"Sharon made a big difference. Improvement in my confidence, independence and wellbeing"

"Everything improved. Fantastic service. Sharon made a big difference to my life."

"Mobility and independence had greatly improved, thanks to Julie"

"Improvement all around. Service user so vey happy with Steph and the service.".

"Improved wellbeing and confidence with support from Nicola"

"Cane training and road crossing was so helpful. I am very independent around my local area. I get out a lot now, thanks to Jason"

"Jason provided cane training for me. It has made a huge difference to me. Although only marked as improved wellbeing, her confidence and independence has improved too."

Case Story
"30th October 2023 was a day that changed life as I knew it. I attended an ophthalmology appointment and was told I had keratoconus, astigmatisms and cataracts in both eyes. It was a huge shock. I knew my eyesight had deteriorated but not to that extent. I was given a certificate of vision impairment, told not to drive and was put on a waiting list for an appointment within the NHS.

I sat in the car with my husband P and we just looked at each other and discussed what the heck we were going to do. We live in a rural setting and not being able to drive was a huge loss of independence for me. I was already having problems seeing to do jobs at home and had already bumped my head a few times not being able to see.

P had already decided to retire early from work as I was struggling to come to terms with my diagnosis and loss of independence. I was having trouble getting around as I couldn't see different levels when walking and steps now looked like ramps.

Early 2024 I received a telephone call from a person called Steph. She explained she worked for Sight Cymru and asked if I would be interested in having training for a white cane.

I didn't realise at the time how the phone call from Steph would change my life.
Steph came to my home and explained what support was available to me and what the training with a white cane entailed. I decided to give the cane training a go and haven't looked back. Steph was there for me over the next few months going through all aspects of training. We spent hours in Abergavenny and Cwmbran learning everything I needed to know to walk around independently and gain my independence back. During this time I was still coming to terms with everything and was struggling with my loss of independence and I was also lacking in confidence I was unable to walk around town on my own and was not able to do things around the house like before.

Steph didn't just give me physical support but was there for me through all my breakdowns and tears. She always brought a smile to my face and would always be able to explain things logically to me.

The service Sight Cymru gives to an individual is priceless. I think back to the day I sat in the car with my husband thinking what the hell are we going to do, to where I am now. If it wasn't for the support from Steph I'm sure I would be in a deep depression and not leaving my home due to the lack of confidence.

I can't thank Steph enough. You gave me the support I required in my time of need".

The rehabilitation service is vital for someone to re-gain confidence and independent living skills and does enable people to continue their normal daily activities post-sight loss.

Working in Eye Clinics

Last year almost 1500 one to one support actions were taken by our Eye clinic liaison officers (ECLO) team, with over 440 new service users recorded. Patients diagnosed with permanent sight loss, or those who are facing intra-vitreal injections were supported from eye clinics into the community services through social care and third sector services. Whilst it is, of course, brilliant that there are now treatments for some eye conditions that previously were a route to blindness, we recognise how difficult those treatments may be for patients. Our Eye Clinic Liaison Officers (ECLOs) are there to support patients and help them cope.

"Met Lissa at the clinic. Lissa gave very good information"

"Emma gave me information to get me magnifiers. He came to my house which was so good".

"Vicky gave me so much very useful information. So good to know that there is help and support out there and that it's available in the hospital. I wouldn't have known where to start."

"After suffering a stroke (which impacted on my sight) I was concerned about how I could get any help. Emma spoke to me about all the things that are available to help support me. Although still scared about my future, I now know that there is help out there."

"I was so nervous about having treatment on my eyes, by Vicky and the staff were wonderful."

Case History 1

Mrs B is living with significant sight loss and is registered SSI. ECLO discussed services during a clinic appointment she was attending with her son. During discussions the following was identified:

- Although Mrs B had an Alexa device, she was struggling accessing audio books on it. A.C.E referral done.
- Low vision assessment required. ECLO provided a LVSW large print information leaflet and urged Mrs B to book an appointment on the way out of the ODTC. Mrs B had a LVA 2 weeks later.
- Mrs B was struggling with everyday living activities and was cautious making hot drinks independently. She often overfilled when making cold drinks making her more anxious. Referral to ROVI made for Independent Living Skills.
- As Mrs B is SSI, the ECLO discussed a lighting assessment of the home. Referral to Care & Repair done: feedback of works completed as follows:

Lighting improvements:

Daylight bulb in bedroom
6' strip LED in living room at opposite end to existing one.
LED lights under kitchen cabinets
Install new light in bathroom. NB – there is an existing light fitting in shower cubicle, which isn't safe. If client agrees this will be removed safely.
Sensor bulb on landing
Strip LED in basement room

Care and Repair also issued Mrs B with a personal listener and headphones. They are also looking into getting her AA rate lifted.

Wellbeing Service
The demand on the wellbeing service has continued to grow this year. Over 1262 people, including 277 new service users, accessed our wellbeing services in the last year from Blaenau Gwent, Caerphilly, Cardiff, Newport, Ceredigion, Monmouthshire, Rhondda Cynon Taff, Neath Port Talbot, Torfaen and the Vale.

Talking news: 337 people received their local news on a memory stick every week. Our volunteers do the news recordings and we compile all recordings on the memory stick and send them to service users.

Ring Around Service: This has primarily been a service we provided for people not very mobile and lonely. This service significantly expanded due to increasing demand and with support of extremely talented volunteer. The service has 350 beneficiaries.

"Love my chats with Sue."

"Befriending service, so nice to have people to speak to."

Clubs: Over 300 people engaged with our vision impaired clubs during 2023/24. Sight Cymru this year started VI bowls club and also VI Tennis. Blackwood club outgrew its location and the Mayor of Blackwood is arranging for the club to meet at the civic centre. A new club has been started in Tredegar. The Clubs have engaged people in Blaenau Gwent, Caerphilly, Monmouthshire, Torfaen, Cardiff, Newport, Rhonda Cynon Taff and the Vale.

Emotional Support: The emotional support officer provides telephone support for people who may be finding matters difficult and are in need to speak to someone who can listen and understand their thoughts and fears, someone who can support them through the difficult phase. 110 people benefitted from this service during 2023/24. Comments from service users:

"Sarah helped me with my social anxiety."

"Sarah was excellent and so very understanding and so easy to talk to."

"Talking to Sarah helped me deal with some of my issues better"

Counselling: 70 people have received counselling service during 2023/24 from across Blaenau Gwent, Caerphilly, Cardiff, Monmouthshire, Newport and Powys.

Volunteering: Sight Cymru and our service benefit greatly from our fabulous volunteers. Volunteering and supporting people with sight loss also acts as a lever in boosting people's wellbeing and their confidence. We have around 70 active volunteers supporting our wellbeing services, administration work, training and within our Charity shop. We offer a range of role and multiple ways for volunteers to get involved to support the organisation meet its aims. It would not have been possible to do this level of work without our volunteers.

We have this year started capturing equality, diversity and inclusive data amongst our volunteers. 50% of our volunteers have a disability, 61% are over 65 years and 70% are female. 13% of our volunteers are able to communicate in Welsh. 3% of our volunteers belong to LGBTQ+. As the diversity amongst the demographics of Wales changes we would like to ensure we are able to engage with and understand the needs of the wide range of communities we work with. Sight Cymru provide training to staff and volunteers around equality, diversity and inclusion.

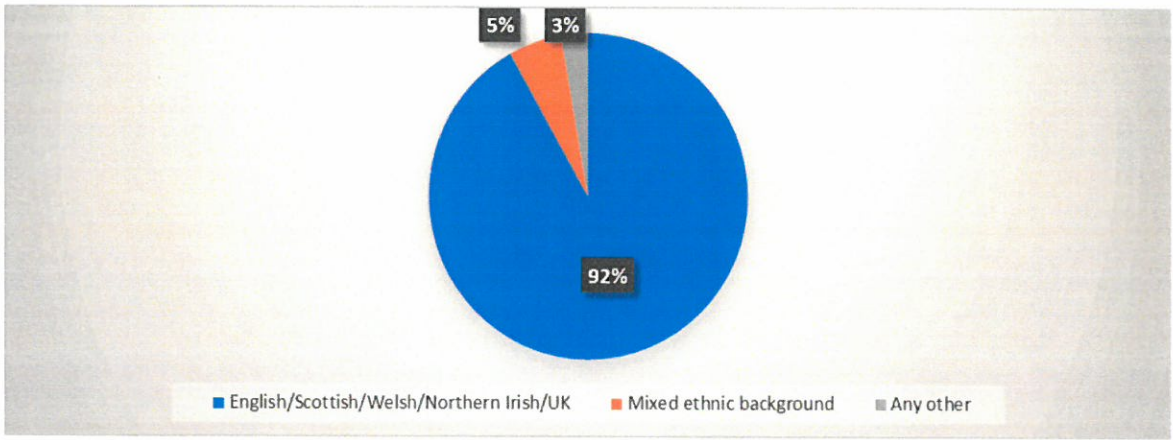


Chart demonstrating the religious background of our volunteers

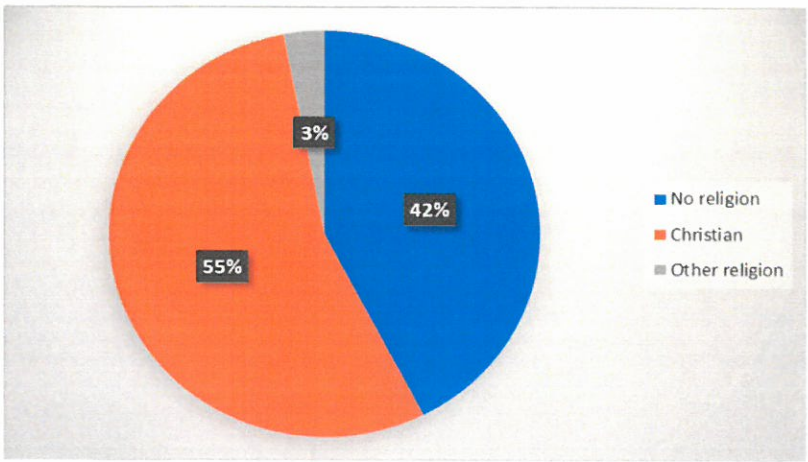


Chart demonstrating the religious background of our volunteers

Advocacy
Sight Cymru supported over 75 people across Blaenau Gwent, Monmouthshire, Newport, Neath Port Talbot, Vale and Torfaen to access their entitlement to welfare. The support has enabled many to access their full entitlement and it also included providing transcriptions, arranging tenancies, debt management, and helping people to identify the right technology or equipment that helped them lead more independent lives. Supporting people service had 605 service user in need of advocacy support.

"I carried out an assessment on a client who was using a food bank. I managed to get him high-rate Attendant Allowance of £108.55 weekly then applied carers allowance for his wife of £81.90 a week when I carried out my review, they said I have now taken them out of poverty. This comment gave me job satisfaction" Supporting People Officer.

"Wendy helped me contact people to get some work done"

"More money coming in so I can do a little more now, it has made a real difference."

"Stacey sorted my money out for me. A weight off my mind. Better finances eases the worry somewhat"

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number 1171471

Principal address
Bradbury House
Park Buildings
Pontypool
Torfaen
NP4 6JH

Trustees
Ms Rhoda Williams (Chair)
Mr David John Phillips (Vice Chair)
Mr John Richard James Beavan
Mr Philip Stephen Evans
Mr Matthew Thomas
Mr Jonathan Mudd
Ms Susan Hughes
Professor Rachel North
Mr Aji Ramanujam Raghuram
Ms Himalee Rupesinghe

Auditors
Haines Watts Wales LLP

Bankers
Santander

Investment Advisers
Rowan Dartington Limited
Colston Tower
Colston Street
Bristol
BS1 4RD

Custodian of investments
Rowan Dartington Limited
Colston Tower
Colston Street
Bristol
BS1 4RD

Chief Executive Officer
Dr Bablin Molik

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governance

The charity is governed by its constitution, adopted on 3rd February 2017 and available on request to the registered office. Its membership elect up to 15 trustees, who normally hold office for a term of three years, but who may again stand for re-election for one further term. The organisation recognises a need for a diverse Board of Trustees and there is a balance between those with direct experience of sight loss and those with skills relevant to the development of the Charity.

Skills and expertise on the board include management, eye-care, health, education, law and governance. Skills-audits are undertaken, and where there are shortfalls in skills those are advertised in order to fill those areas.

We welcome people who would like to become a trustee to visit and meet with staff, service users and other trustees.

Members of the board of Trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 9 to the accounts.

Organisational structure

Sight Cymru is a Charitable Incorporated Organisation, registered on 3rd February 2017. It was previously been an unincorporated charity, 214215, known as Sight Support and had been in existence under different names since 1865. The charity retains the protected names Gwent Association for the Blind, Sight Support and Sight Support Cymru.

The charity's Chief Executive is responsible for the day to day operation of the charity and manages the staff of the charity on behalf of the trustees.

Sight Cymru's staff and volunteers are its greatest asset and we aim to support each employee and volunteer to reach their potential. This includes encouraging them to take up training opportunities and we are pleased to report that this year we have supported a member of staff to undertake rehabilitation training. This year the staff planning meetings have been focussed on strengthening the team and setting value based practise. Sight cymru values have been defined as:

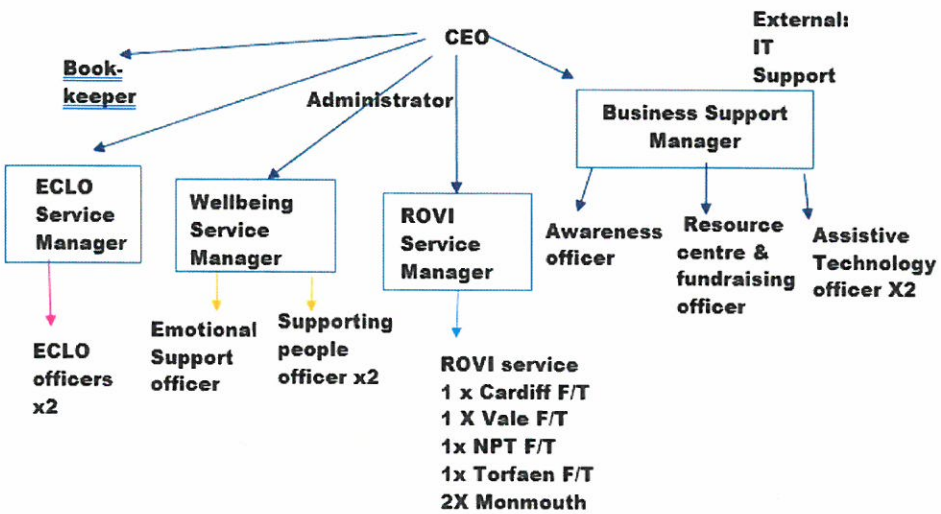
SUPPORTIVE: We at Sight Cymru do our best to support the organisation (Sight Cymru), support one and another and also our volunteers, partners, supporters and most importantly our service users. We expect our personal growth and wellness will be supported in return.

RESPECT: We value each other and all people affiliated with Sight Cymru including service users, volunteers, partners, supporters, funders, commissioners and board. We earn respect and appreciation through our loyalty, professionalism, reliability, accountability and trustworthiness.

COMMUNICATIONS: We value and appreciate excellent communication internally and externally and understand communications needs input from all sides to work. Our involvement and engagement is important in strengthening Sight Cymru engagement and awareness in the community externally.

OPPORTUNITIES: We value equality, accessibility and opportunities for all and understand our role in creating, administrating and improving opportunities for ourselves, the organisation, other staff, volunteers, service users and all people affiliated with Sight Cymru.

As at 31st March 2022 the staff working with the charity were as follows:



Our risk register is reviewed at Trustees Meeting at regular intervals and is a living document that sits with the executives of the organisation. Trustees are responsible for ensuring oversight and ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Our ethical policy is available on request in Welsh and English and sets out the ethos that underpins the work of the charity. Other policies that help guide our work are reviewed regularly and formally overseen by Trustees at their first meeting of each financial year.

Reserves policy

In an uncertain funding cycle, the charity prudently considers that the reserves should enable the organisation to trade for 9 months in the event that no further funding was available. This would enable the charity to meet its redundancy liability as well as any other financial commitments in the event that it were to cease trading.

Reserves held by the charity include the leased property, Bradbury House. Whilst the current net book value is £416,776 this sum will depreciate over the term of the lease. The charity also held additional reserves of £901,425 as at 31st March 2024.

Whilst Sight Cymru does benefit from significant reserves, a part of the reserve is planned to be utilised for future projects to diversify income for the charity.

Funding sources

A mixed portfolio of income streams provides the funding necessary to help the charity operate. Sources include contracts, grants, fundraising events, donations and earned income. We have recently recruited co-operate service manager to strengthen the organisations diversity and inclusion, communications and fundraising and research and innovation strands to diversify the charities income and reach.

Investment policy and objectives

In accordance with the constitution, funds owned by the charity which are not required for working capital are held in investments that would not have a detrimental effect on sight. Typically, therefore, we do not hold investments in tobacco or alcohol companies.

Funds held

Details of the charity's funds are shown in note 18 of the financial statements.

Results
The charity's net movement in funds for the year amounted to an increase of £36,785 (2023 – a reduction of £11,355).

Plans for the Future

Sight Cymru has strengthened its internal commitments and accountability and impact assessments. This forms strong foundation to start on expanding. In recognition of struggling and retiring ROVI work force in Wales, Sight Cymru will in future support in training new ROVIs in Wales.

There are a number of exciting new ventures we are hoping to explore in research and innovation in future and this will involve working in collaboration with academics, health and social care professionals and technology companies. We have hope to build our connections with research and technology to improve our role in future innovation and improvement in service for people with sight loss in Wales.

We are working to obtain Investment in Volunteering Award. We value our volunteers greatly, they are core part of Sight Cymru. We want to ensure we are doing all that can be done to ensure our volunteers are looked after and our commitment to volunteers are well received.

Sight Cymru will be working closely with local councils to embrace accessibility and the expansion of our VI friendly communities. This will also engage sight cymru with other VI organisations to work collaboratively to assure jointly we provide much needed services across Wales for people with sight loss.

IN CONCLUSION

Sight Cymru is a leading organisation supporting people with sight loss in Wales and will continue to determine innovative ways to develop. It is to the credit of our staff, volunteers, the increased use of technology and firm restraint on spending that the organisation remains strong.

Sight Cymru will continue to look for new and innovative methods of providing services so that people with sight loss can regain independence, and we will maintain our efforts to prevent avoidable sight loss.

The Trustees are indebted to the many supporters, volunteers and other stakeholders who have helped with money, time, energy, and ideas. The charity is widely acknowledged as one that achieves far more than its limited resources would indicate, and without its dedicated volunteers, the charity could not help so many people who have little or no sight.

The trustees would also like to thank the staff and the Chief Executive Officer who continue to provide effective solutions to promote the organisation's work.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

The law applicable to charities in England and Wales, the Charities Act 1993, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charity 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 Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 1993, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to guidance published by the Charity Commission.

ON BEHALF OF THE BOARD:

R Williams

R Williams - Trustee

Date: 24.09.2024

Report of the Independent Auditors to the Trustees of Sight Cymru

Opinion

We have audited the financial statements of Sight Cymru (the 'charity') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements
We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our planning procedures identify the legal and regulatory frameworks applicable to the operations and financial statements of the company. These are reviewed internally with the audit team including relevant industry experience and expectations as well as externally with the client management. The key laws and regulations we considered in this context were the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland', UK GAAP (FRS 102) and relevant tax legislation.

Once identified, we assess the risks of material misstatements in relation to the laws and regulations, irregularities, including fraud and adjust our testing accordingly. Our audit procedures include:

- Discussing with Trustees and management which areas of the business they believe to be more susceptible to fraud, and whether they have any knowledge or suspicion of fraudulent activities;
- Obtaining an understanding of the key controls put in place by the company to address risks identified, assessing the effectiveness of those and discussing how these are maintained and monitored internally;
- Assessing the risk of management override and review and testing of journal entries made into the accounting system;
- Challenging assumptions and judgements made by the company in relation to the significant accounting estimates employed in the preparation of the financial statements;
- Discussing with Trustees and Management the legal and regulatory obligations of the business and whether they have any knowledge or suspicion of non compliance.

Despite the audit being planned and conducted in accordance with ISAs (UK) there remains an unavoidable risk that material misstatements in the financial statements may not be detected owing to inherent limitations of the audit, and that by their very nature, any such instances of fraud or irregularities likely involve collusion, forgery, intentional misrepresentation, or the override of internal controls.

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

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

Haines Watts Wales LLP

Haines Watts Wales LLP, Statutory Auditors
7 Neptune Court
Vanguard Way
Cardiff
CF24 5PJ

Date: 2nd October 2024

Sight Cymru

Statement of Financial Activities for the Year Ended 31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Income and endowments from					
Donations and legacies	2	12,865	-	12,865	16,637
Charitable activities	5				
Core		4,788	481,978	486,766	504,919
Other trading activities	3	17,331	-	17,331	6,845
Investment income	4	32,373	-	32,373	26,478
Total		67,357	481,978	549,335	554,879
Expenditure on					
Raising funds	6	9,186	-	9,186	11,738
Charitable activities	7				
Core		36,872	487,187	524,059	522,396
Total		46,058	487,187	533,245	534,134
Net gains/(losses) on investments		20,695	-	20,695	(32,100)
NET INCOME/(EXPENDITURE)		41,994	(5,209)	36,785	(11,355)
Reconciliation of funds					
Total funds brought forward		859,431	421,985	1,281,416	1,292,771
Total funds carried forward		901,425	416,776	1,318,201	1,281,416

The notes form part of these financial statements

Sight Cymru

Balance Sheet
31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Fixed assets					
Tangible assets	12	10,712	416,776	427,488	428,926
Investments	13	687,942	-	687,942	670,129
		698,654	416,776	1,115,430	1,099,055
Current assets					
Stocks	14	6,918	-	6,918	6,514
Debtors	15	69,156	-	69,156	73,321
Cash at bank and in hand		167,935	-	167,935	143,143
		244,009	-	244,009	222,978
Creditors					
Amounts falling due within one year	16	(41,238)	-	(41,238)	(40,617)
Net current assets		202,771	-	202,771	182,361
Total assets less current liabilities		901,425	416,776	1,318,201	1,281,416
NET ASSETS		901,425	416,776	1,318,201	1,281,416
Funds					
Unrestricted funds	18			901,425	859,431
Restricted funds				416,776	421,985
Total funds				1,318,201	1,281,416

The financial statements were approved by the Board of Trustees and authorised for issue on 24.09.2024 and were signed on its behalf by:

R Williams

R Williams - Trustee

The notes form part of these financial statements

Sight Cymru

Cash Flow Statement
for the Year Ended 31 March 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	(4,249)	(4,190)
Net cash used in operating activities		(4,249)	(4,190)
Cash flows from investing activities			
Purchase of tangible fixed assets		(6,215)	(1,912)
Purchase of fixed asset investments		(164,158)	(124,938)
Sale of fixed asset investments		167,041	129,663
Interest received		7,043	2,039
Dividends received		25,330	24,439
Net cash provided by investing activities		29,041	29,291
Change in cash and cash equivalents in the reporting period		24,792	25,101
Cash and cash equivalents at the beginning of the reporting period		143,143	118,042
Cash and cash equivalents at the end of the reporting period		167,935	143,143

The notes form part of these financial statements

Notes to the Cash Flow Statement for the Year Ended 31 March 2024

1. Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2024 £	2023 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	36,785	(11,355)
Adjustments for:		
Depreciation charges	7,652	7,977
(Gain)/losses on investments	(20,695)	32,100
Interest received	(7,043)	(2,039)
Dividends received	(25,330)	(24,439)
Increase in stocks	(404)	(833)
Decrease in debtors	4,165	22,748
Increase/(decrease) in creditors	621	(28,349)
Net cash used in operations	(4,249)	(4,190)

2. Analysis of changes in net funds

	At 1.4.23 £	Cash flow £	At 31.3.24 £
Net cash			
Cash at bank and in hand	143,143	24,792	167,935
	143,143	24,792	167,935
Total	143,143	24,792	167,935

The notes form part of these financial statements

1. Accounting policies

Basis of preparing the financial statements
The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

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

Income
Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income from 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 it is not deferred.

Income from services is included in the period to which the service is provided.

Income from the sale of goods is recognised when the sales takes place.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Costs of raising funds comprise the costs in relation to generating income such as fundraising activities.

Expenditure on charitable activities includes all costs relating to the furtherance of the charity's objectives as stated int he trustees report and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practise.

Support costs include central functions and have been allocated to the activity cost categories on a basis consistent with the use of resources.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Leasehold land and buildings	Over the life of the lease (99 years)
Fixtures and fittings	10% - 33% straight line
Motor Vehicles	25% straight line

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

continued...

1. Accounting policies - continued

Tangible fixed assets

Impairment of fixed assets
At each reporting date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Donated goods for sale in the charity shop are not valued.

Taxation
The charity is exempt from tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds 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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Fixed asset investments
Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

2. Donations and legacies

	2024	2023
	£	£
Donations and gifts	12,865	16,637

3. Other trading activities

	2024	2023
	£	£
Fundraising events	2,012	3,367
Shop income	15,319	3,478
	17,331	6,845

4. Investment income

	2024	2023
	£	£
Income from listed investments	25,330	24,439
Deposit account interest	7,043	2,039
	32,373	26,478

continued...

5. Income from charitable activities

	Activity	2024 £	2023 £
Counter sales	Core	2,083	2,233
Sundries	Core	2,662	4,725
Services and grants	Core	482,021	497,961
		486,766	504,919

Grants received, included in the above, are as follows:

	2024 £	2023 £
Core	43	-
Aneurin Bevan University Health Board	65,400	60,247
Caerphilly County Borough Council	38,632	48,373
Cardiff Council	50,488	82,267
Monmouthsire County Council	64,182	61,126
Neath Port Talbot County Council	49,769	46,593
Torfaen County Borough Council	56,044	53,047
Vale of Glamorgan Council	64,136	59,385
The National Lottery Community Fund	79,252	34,848
WCVA	-	50,000
Cardiff University	1,075	1,075
Groundwork UK	-	1,000
People's Postcode Lottery	12,500	-
Gallagher Community Fund	500	-
	482,021	497,961

6. Raising funds

Raising donations and legacies

	2024 £	2023 £
Sundries	778	507
Operating charity shops	5,127	7,867
	5,905	8,374

Investment management costs

	2024 £	2023 £
Portfolio management	3,281	3,364
Aggregate amounts	9,186	11,738

continued...

7. Charitable activities costs

	Direct Costs £	Support costs (see note 8) £	Totals £
Core	475,472	48,587	524,059

8. Support costs

	Management £	Finance £	Governance costs £	Totals £
Core	43,846	356	4,385	48,587

9. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

No trustees were reimbursed for expenses during the current or prior year.

10. Staff costs

	2024 £	2023 £
Wages and salaries	423,671	410,160
	423,671	410,160

Key management personnel
The total emoluments and benefits received by the key management personnel during the year was £165,825 (2023: £164,316).

The average monthly number of employees during the year was as follows:

	2024	2023
Average	20	21

No employees received emoluments in excess of £60,000.

11. Comparatives for the statement of financial activities

	Unrestricted funds £	Restricted funds £	Total funds £
Income and endowments from			
Donations and legacies	16,637	-	16,637
Charitable activities			
Core	6,958	497,961	504,919
Other trading activities	6,845	-	6,845
Investment income	26,478	-	26,478
Total	56,918	497,961	554,879
Expenditure on			
Raising funds	11,738	-	11,738

continued...

11. Comparatives for the statement of financial activities - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Charitable activities			
Core	19,226	503,170	522,396
Total	30,964	503,170	534,134
Net gains/(losses) on investments	(32,100)	-	(32,100)
NET INCOME/(EXPENDITURE)	(6,146)	(5,209)	(11,355)
Reconciliation of funds			
Total funds brought forward	865,577	427,194	1,292,771
Total funds carried forward	859,431	421,985	1,281,416

12. Tangible fixed assets

	Long leasehold £	Fixtures and fittings £	Totals £
Cost			
At 1 April 2023	457,243	20,809	478,052
Additions	-	6,215	6,215
At 31 March 2024	457,243	27,024	484,267
Depreciation			
At 1 April 2023	34,598	14,528	49,126
Charge for year	5,387	2,266	7,653
At 31 March 2024	39,985	16,794	56,779
Net book value			
At 31 March 2024	417,258	10,230	427,488
At 31 March 2023	422,645	6,281	428,926

13. Fixed asset investments

	Listed investments £	Cash and settlements pending £	Totals £
Market value			
At 1 April 2023	651,581	18,548	670,129
Additions	164,158	-	164,158
Disposals	(171,189)	-	(171,189)
Revaluations	22,420	2,424	24,844
At 31 March 2024	666,970	20,972	687,942
Net book value			
At 31 March 2024	666,970	20,972	687,942
At 31 March 2023	651,581	18,548	670,129

There were no investment assets outside the UK.

continued...

13. Fixed asset investments - continued

Cost or valuation at 31 March 2024 is represented by:

	Listed investments	Cash and settlements pending	Totals
	£	£	£
Valuation in 2024	666,970	20,972	687,942

The book cost of the fixed asset investments was £631,750.

14. Stocks

	2024	2023
	£	£
Stocks	6,918	6,514

15. Debtors: amounts falling due within one year

	2024	2023
	£	£
Trade debtors	63,484	67,881
Other debtors	5,672	5,440
	69,156	73,321

16. Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	957	490
Taxation and social security	17,874	18,367
Other creditors	22,407	21,760
	41,238	40,617

Deferred income

	2024	2023
	£	£
Brought forward	-	39,000
Provided for during the year	12,700	
Released in the year	-	(39,000)
Carried forward	12,700	-

17. Leasing agreements

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2024	2023
	£	£
Within one year	6,813	6,500
Between one and five years	20,233	27,046
In more than five years	74	-
	27,120	33,546

continued...

18. Movement in funds

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	852,490	44,437	(6,214)	890,713
Designated funds	6,941	(2,443)	6,214	10,712
	859,431	41,994	-	901,425
Restricted funds				
Bradbury House	421,985	(5,209)	-	416,776
TOTAL FUNDS	1,281,416	36,785	-	1,318,201

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	67,357	(43,615)	20,695	44,437
Designated funds	-	(2,443)	-	(2,443)
	67,357	(46,058)	20,695	41,994
Restricted funds				
Aneurin Bevan University Health Board	65,400	(65,400)	-	-
Caerphilly County Borough Council	38,632	(38,632)	-	-
Cardiff Council	50,488	(50,488)	-	-
Monmouthsire County Council	64,182	(64,182)	-	-
Neath Port Talbot County Council	49,769	(49,769)	-	-
Torfaen County Borough Council	56,044	(56,044)	-	-
Vale of Glamorgan Council	64,136	(64,136)	-	-
The National Lottery Community Fund	79,252	(79,252)	-	-
Cardiff University	1,075	(1,075)	-	-
Bradbury House	-	(5,209)	-	(5,209)
People's Postcode Lottery	12,500	(12,500)	-	-
Gallagher Community Fund	500	(500)	-	-
	481,978	(487,187)	-	(5,209)
TOTAL FUNDS	549,335	(533,245)	20,695	36,785

continued...

18. Movement in funds - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	857,780	(3,378)	(1,912)	852,490
Designated funds	7,797	(2,768)	1,912	6,941
	865,577	(6,146)	-	859,431
Restricted funds				
Bradbury House	427,194	(5,209)	-	421,985
TOTAL FUNDS	1,292,771	(11,355)	-	1,281,416

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	56,918	(28,196)	(32,100)	(3,378)
Designated funds	-	(2,768)	-	(2,768)
	56,918	(30,964)	(32,100)	(6,146)
Restricted funds				
Aneurin Bevan University Health Board	60,247	(60,247)	-	-
Caerphilly County Borough Council	48,373	(48,373)	-	-
Cardiff Council	82,267	(82,267)	-	-
Monmouthsire County Council	61,126	(61,126)	-	-
Neath Port Talbot County Council	46,593	(46,593)	-	-
Torfaen County Borough Council	53,047	(53,047)	-	-
Vale of Glamorgan Council	59,385	(59,385)	-	-
The National Lottery Community Fund	34,848	(34,848)	-	-
WCVA	50,000	(50,000)	-	-
Cardiff University	1,075	(1,075)	-	-
Groundwork UK	1,000	(1,000)	-	-
Bradbury House	-	(5,209)	-	(5,209)
	497,961	(503,170)	-	(5,209)
TOTAL FUNDS	554,879	(534,134)	(32,100)	(11,355)

continued...

18. Movement in funds - continued

Designated Funds	
Fixed Asset Fund	this fund represents the net book value of the charity's unrestricted fixed assets.
Restricted Funds	
Bradbury House	this relates to the net book value of the property held by the charity which was funded by the Bradbury Foundation.
Aneurin Bevan University Health Board	this funding was to support the Integrated Care Fund service and the eye clinic.
Caerphilly County Borough Council	this funding was to support the Supporting People service.
Cardiff Council	this funding was to support the rehabilitation service.
Monmouthshire County Council	this funding was to support the rehabilitation service.
Neath Port Talbot County Council	this funding was to support the rehabilitation service.
Torfaen County Borough Council	this funding was to support the rehabilitation and community services.
Vale of Glamorgan Council	this funding was to support the rehabilitation service.
The National Lottery Community Fund	this funding was to support the Sight Loss Awareness project.
WCVA	this funding was provided to support costs of our technology upgrade, staffing and equipment.
Cardiff University	this funding was provided for the Assist Research Project.
Groundwork UK	Tesco community fund to do pop up awareness on Sight Cymru.
People's Postcode Lottery	building a fully inclusive society project.
Gallagher Community Fund	Provided the charity with a pot of funding to support the charity as a whole.

19. Related party disclosures

Bablin Molik (CEO) is also a councillor of Cardiff Council. The charity received £50,488 (2023: £82,267) in funding from Cardiff Council. The CEO was not part of any decision making process regarding the funding.

There were no other related party transactions to note.

SIGHT CYMRU

England & Wales - Charity number 1171471

Accounts

Charity registration number 1171471

SIGHT CYMRU

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

SIGHT CYMRU

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SIGHT CYMRU

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 31 MARCH 2023

Chair's Introduction

This report outlines some of the incredible achievements of Sight Cymru for the year ending March 2023. Established more than 150 years ago and became Charitable Incorporated Organisation in 2017. We take this opportunity to provide our thanks to all those who have made this year a success including staff, volunteers, trustees, partners, funders, commissioners, supporters and most importantly our service users.

The RNIB report states there are over 110,000 people living with sight loss in Wales. The Certificate of Vision Impairment (CVI) is used to record patients with sight impairment (SI) or as severely sight impaired (SSI); with patient consent and signed by a consultant ophthalmologist, the CVI is the formal notification to local authorities to assess the needs. Welsh Government reported just below 1,400 new registered CVI in 2012/13 and this increased steadily to over 1,600 in 2019-20. Over 80% of people registered with sight loss are over 60 years of age. The increase in ageing population has also meant an increase in sight loss population in Wales. Whilst the number of people registered with sight impairment is used as a marker for sight impairment population, these figures are not conclusive and do not provide the full picture in terms of the number of people living with sight loss. With increasing numbers of people with sight loss and complexity of need in sight loss population, the need for support and services is growing immensely. We would like to thank all those who have donated time and funds to enable us to continue supporting well over 6,500 people with sight loss in Wales.

Sight Cymru has extended its work on preventing avoidable sight loss in vulnerable populations and engaging school pupils with eyecare and amongst communities at high risk such as minority ethnic communities, as we know over 50% of sight loss is preventable. We want to highlight our thanks for the work of our volunteers, the generosity of The National Lottery and the WCVA Resilience Fund for their support and the many individuals and organisations who have worked with us or donated funds so that we can increase our reach in engaging people with eye care to prevent sight loss.

Sight Cymru has over 6,500 service users and has taken over 12,000 actions to provide one-to-one support for them this year. We are a team of 22 staff and over 70 active volunteers who have supported the delivery of this work during the year. Sight Cymru has raised over £16,637 through fundraising and donations and over £125,317 in grant income to support the work of the charity during the year to support the charities cause.

This year Sight Cymru opened its first Charity Shop on High Street in Blackwood in February 2023. The opening of this first charity shop was supported by Gwent High Sheriff and local Mayor along with a number of organisations we work with including RNIB, Optometry Wales. Our resource centre has re-located to High Street to improve footfall and awareness. We are hoping to increase our sources of income through the charity shop, which will enable us to host a more flexible approach to service delivery, to act as needed and when needed and in sustaining and extending our reach and awareness.

This report highlights some of the incredible work the charity has delivered over the year. It demonstrates an overview of the various services provided including those in eye clinics, rehabilitation service, community training and development, and advocacy and wellbeing. The report presents an overview of the administration details and structure of the organisation. Financial information is provided including risk management, the reserve policy, funding sources and the investment policy. Finally, our view for the future is presented. We are proud of the findings of this reports, and we are rightly proud of the substantial work we do to help people with sight loss in Wales.

Rhoda Williams
Chair of Trustees

R. Williams

Bablin Molik
Chief Executive Officer

SIGHT CYMRU

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 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)".

Objectives and activities

Who we are, and what we did, in the year ended March 2023
Sight Cymru is an independent organisation with its headquarters in Pontypool, South Wales. We now also have a charity shop with a resource centre located at Blackwood. We work towards preventing avoidable sight loss and helping people enjoy a good quality of life despite losing their sight. Our charity objectives are to:

- Support people in Wales who have, or who are at risk of, sight loss.
- Collaborate with other organisations with similar objectives to make the best use of available resources.
- Prevent avoidable sight loss by raising awareness, offering training and providing information to the public, to carers and to professionals.
- Undertake research that prevents sight loss or enables people to remain independent after losing their sight.

We received 5-year funding for our Widening Vision project from The National Lottery. This project will mainly work in building a sight loss friendly and more inclusive community along with preventing sight loss. It will also work to sustain our wellbeing services and build our digital inclusion offering through technology library and officer support. The project steering group consists of people with sight loss and those who support them. At the beginning of the project we recruited and trained a number of volunteers to support and deliver the training. The project team has now delivered a number of sight loss awareness sessions to businesses, public sector organisations and charities. We have also delivered several talks to schools, talking to children about ways they can look after their eyes.

Public benefit
The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Sight Loss Friendly Abergavenny: We have worked closely with Abergavenny Town Council to support them in becoming the first Sight Loss Friendly Town in Wales. We have delivered training to various organisations in Abergavenny, including the Town Council, staff at King Henry Comprehensive School, Abergavenny Library, Tourist Information office, Abergavenny Round Table, Barclays Bank, Abergavenny Ladies Business Association and the Angel Hotel. We launched the scheme in Abergavenny Town Hall, with the Mayor as guest of honour.

Charles Bonnet Syndrome (CBS): This is a condition which leads to visual hallucinations and occurs as a result of sight loss. Most of our training this year were delivered face to face but we have held two sessions virtually. One of these sessions was regarding CBS. 48 people attended this webinar and it was a great opportunity to raise awareness of the impact and effect of CBS.

Here are some quotes from some of the beneficiaries of the training we've delivered:

'Brilliant webinar, really informative and interesting and really good to get different perspectives.'

'The Webinar was well organised, with great guest speakers from different backgrounds and experiences, which was brilliant and I learned a lot.'

'The content was perfectly put together from personal experiences, organisations and recent research. It was a very informative and eye opening training.'

'What you've done is given our team an awareness of sight loss which we hadn't considered before.'

'BRILLIANT !!!!!!!!! Great information and speakers.'

We provide support for people who are blind or partially sighted. Each programme is delivered around an individual's needs and aspirations but might typically include assistance to continue working, orientation and navigation skills or using technology to mitigate the disability. We call this work 'Rehabilitation for the Vision Impaired' (ROVI) and we are the largest provider of the ROVI service in Wales, over 4,000 one-to-one support sessions were undertaken by our ROVI team in 2022/23.

Comments from service users from various local authorities:

Neath Port Talbot
"After rehabilitation my mobility and independence has improved. Audio books has helped me a lot with my mental wellbeing"

"Mobility training has increased my social activity as I can now get out and about."

Monmouth
"Everything Sight Cymru has done for me has been superb"

"Issued with a cane which has helped my confidence".

Vale
"Improved communication and confidence. Improved social life and relationships with others."

"Confidence has improved in the community."

Cardiff
"Service was amazing and showed me so much. Much more confident now".

"Use of a magnifying glass has given me much more confidence. I can boil water. Better at using mobile phone with louder continuous ringing. Lots of other stuff that has helped with my mental and physical wellbeing."

Torfaen
"Very patient and helpful"

"Much more confident in getting out and about"

Case Story:

"My name is JM, and I am 29 years old. I have GDD (Global Development Delay) so my mum has helped me to write this in my own words.

I was scared when I found out I was losing my sight and that slowly it would get worse and possibly go completely, as I had keratocconus.

How would I cope? I needed mum and dad so much already because I have GDD. Stress started building straight away but then they told me I could get some help from the "vision people" and eventually I met Julie, (ROVI) she was going to help me learn to use a cane!

Oh, my goodness that first session of cane training, I must have looked like I was going metal detecting the way I was swinging the cane from side to side. That's when I started to learn about personal space, very quickly.

The words "head up and keep to yourself" (I couldn't remember keep your cane to yourself as I was sweeping my cane too wide!) became a mantra, I have to say that took ages and is still ongoing.

At first, I was so nervous, and my head hurt from concentrating and my hand and wrist hurt from holding the cane, I really thought I'd never be able to cope with it all. But Julie was always positive and encouraging and slowly I relaxed a little in each session and managed to not look like I was just trying to sweep the floor in front of me or knocking skittles down.

Even though did start to get it, I still got really frustrated but Julie would just reassure me I was doing fine.

The one thing I seriously struggled with was steps and stairs, OMG the stress! Each week I'd be up and down Llantwit Stations' steps thinking to myself, come on for goodness's sake just get it right.

Finally, the day came when Julie said, "well-done JW you've mastered steps". I was so proud of myself it was such a feeling of achievement, so much so I persuaded mum I deserved cake!

Each new thing I mastered, using a crossing, going into shops, crowds, the stairs, all built my confidence. All the things I thought I'd never be able to do, well I'd done, it was finally coming together.

I'd learnt about personal space, listening to my environment, also a lot about patience.

Yes, it has taken me a while to get there, partly due to my learning difficulties partly due to illness.

But I AM getting there and so can you!

I can, I will, I do"

The rehabilitation service is vital for someone to re-gain confidence and independent living skills and does enable people to continue their normal daily activities post-sight loss.

Working in Eye Clinics

Last year almost 1,500 one-to-one support actions were taken by our Eye Clinic Liaison Officers (ECLO) team, with over 440 new service users recorded. Patients diagnosed with permanent sight loss, or those who are facing intra-vitreal injections, were supported from eye clinics into the community services through social care and third sector services. Whilst it is, of course, brilliant that there are now treatments for some eye conditions that previously were a route to blindness, we recognise how difficult those treatments may be for patients. Our ECLOs are there to support patients and help them cope.

Case Story

"When I first met CM she was living with severe anxiety and slipping into depression. Along with this she was having a severe chronic Uveitis flare up affecting her vision immensely and also causing her extra worry about caring for her children, one of which has health conditions.

CM was so affected by her anxiety that our initial communications could only happen via writing, such as emails. I discussed our emotional support service with her extensively and she agreed to try the service. Having this service has proved very successful for CM and enabled her to more effectively deal with her emotional anxiety.

For CM's consultant appointments in the first instances, she benefitted from ECLO support. I also liaised closely with her consultant to ensure she had all available information and any answers to any questions she had.

Caerphilly Supporting People have also helped CM check her welfare rights and facilitated her in many financial aspects.

CM has also benefitted from audio books which has helped her wellbeing by providing her activities to do during her chronic uveitis flares. She has also accessed Sight Cymru's Assistive Technology service for iPad and audio book help via the ECLO service.

The ECLO last saw CM in a clinic visit recently. She is no longer having flares and her vision has vastly improved. CM was smiling, chatty and happy in clinic and it was so lovely to see."
Vicky, ECLO

Wellbeing Service
The demand on the wellbeing service has continued to grow this year. Over 1,262 people, including 277 new service users, accessed our wellbeing services in the last year from Blaenau Gwent, Caerphilly, Cardiff, Newport, Ceredigion, Monmouthshire, Rhondda Cynon Taff, Neath Port Talbot, Torfaen and the Vale.

Talking news: Our weekly talking news service is subscribed to by almost 100 people. They receive their local news on a memory stick every week. Our volunteers do the news recordings and we compile all recordings on the memory stick and send them to service users.

Ring Around Service: This has primarily been a service we provided for people not very mobile and lonely. We saw an increasing need for this service and so we continue to recruit and train new volunteers to meet the increasing demand for the service.

Clubs: We have set up and supported a number of clubs across the South Wales region, based on geographical or hobby/interest, to provide peer support. We started a new club in Blackwood due to demand. These clubs are supported by volunteers.

Emotional Support: The emotional support officer provides telephone support for people who may be finding matters difficult and are in need to speak to someone who can listen and understand their thoughts and fears, someone who can support them through the difficult phase.

Case study

"Mrs C was referred to me via a telephone call to Sight Cymru to enquire about what help we could provide her. We explained our services and Mrs C decided to accept our Emotional Support service. Mrs C had been struggling with intense Anxiety and Agoraphobia since suffering a Stroke earlier in the year. The Stroke has unfortunately left Mrs C with significant and continuing sight loss.

As Mrs C has no support network, family and lives alone, I made a Rehabilitation referral through her County Borough first response team and updated them over the next few weeks about her declining vision and how this was affecting her day-to-day living and her wellbeing. The first response team worked quickly to get a ROVI assigned to Mrs C and this has helped her to stay independent at home with continued emotional support from Sight Cymru.

I have been in contact with Mrs C's ROVI and we have worked together to ensure she has the correct support both practically and emotionally. I have been in contact with Mrs C's GP practice and ensured she had a same day appointment with a GP when she was suffering particularly badly with her mental health, and I also researched some local sight loss groups in her Borough to alleviate her feelings of isolation and loneliness.

I passed on the group co-ordinators number to Mrs C and she is now receiving great support and attending a group. Having had some lovely feedback from the co-ordinator regarding the emotional support that I have provided Mrs C over the past few months, and also some very positive feedback from Mrs C herself, I am confident that she is now being correctly supported and making new connections with others through gained confidence and resilience.

Mrs C finds it difficult to trust others and can be reluctant to accept help and engage with services, by her own admission, and I ensured that I worked tirelessly to build a relationship of trust and be someone that she could rely on for emotional support".
Sarah, Emotional Support Officer

Counselling: We have been able to continue with our counselling service this year for people who need therapeutic interventions to deal with their wellbeing challenges.

Volunteering: Sight Cymru and our service benefit greatly from our fabulous volunteers. Volunteering and supporting people with sight loss also acts as a lever in boosting people's wellbeing and their confidence. We have over 70 active volunteers supporting our wellbeing services, administration work, training and within our Charity shop. We offer a range of roles and multiple ways for volunteers to get involved to support the organisation meet its aims. It would not have been possible to do this level of work without our volunteers.

Advocacy
We supported around 100 people in Caerphilly borough to claim their entitlement to welfare. Our support has enabled many to access their full entitlement and our support also included providing transcriptions, arranging tenancies, debt management, and helping people to identify the right technology or equipment that helped them lead more independent lives.

Case study

"I received a referral for a JW. When I carried out my assessment he advised me of his eye condition, which was a haemorrhage behind the eye due to Covid which had left him with sight loss. He advised me he works in a supermarket but since his sight loss he has cut his working week to 3 days as he has to stop driving and now catches 2 buses to work, which he is finding a struggle along with his health. I referred him to the ROVI team who came out and issued him with a guide cane and showed him the safest route to the bus stop. I then referred him to access to work and also arranged with a local optician for him to have a low vision assessment where he was issued with the magnifiers, which has helped him in both work and at home. Our next step was to help facilitate him going through the process of a PIP (Personal Independence Payment) claim; he was awarded enhanced PIP on both elements which enabled us to apply further for a blue badge and a concession bus pass. He has now been awarded access to work which enables him to continue with his job and have a safe way of traveling through a taxi to and from work. This has had a massive effect on JW wellbeing as he can remain as independent as he possibly can as well as remaining in employment and financially stable".
Supporting People Officer

Financial review

Results
The charity's net movement in funds for the year amounted to a deficit of £11,355 (2022: £21,905). Excluding the investment (losses)/gains the charity made a surplus of £20,745 (2022: deficit of £20,407) consisting of an unrestricted surplus of £25,954 (2022: deficit of £8,950) and a restricted deficit of £5,209 (2022: deficit of £11,457).

Risk management
Our risk register is reviewed at Trustees Meeting at regular intervals and is a living document that sits with the executives of the organisation. Trustees are responsible for ensuring oversight and that appropriate controls are in place to provide reasonable assurance against fraud and error.

Our ethical policy is available on request in Welsh and English and sets out the ethos that underpins the work of the charity. Other policies that help guide our work are reviewed regularly and formally overseen by Trustees at their first meeting of each financial year.

Reserves policy
In an uncertain funding cycle, the charity prudently considers that the reserves should enable the organisation to trade for 9 months in the event that no further funding was available. This would enable the charity to meet its redundancy liability as well as any other financial commitments in the event that it were to cease trading.

Reserves held by the charity include the leased property, Bradbury House. Whilst the current net book value is £422,645 this sum will depreciate over the term of the lease.

As at 31 March 2023 the charity had total reserves of £1,281,416 (2022: £1,292,771) consisting of £859,431 (2022: £865,577) of unrestricted and designated funds and £421,985 (2022: £427,194) of restricted funds.

The free reserves of the charity (unrestricted funds less designated funds) totalled £852,490 (2022: £857,780).

Whilst Sight Cymru does benefit from significant reserves, a part of the reserve is planned to be utilised for future projects to diversify income for the charity.

Funding sources
A mixed portfolio of income streams provides the funding necessary to help the charity operate. Sources include contracts, grants, fundraising events, donations and earned income. We have recently recruited a co-operate service manager to strengthen the organisations diversity and inclusion, communications and fundraising and research and innovation strands to diversify the charity's income and reach.

Investment policy and objectives
In accordance with the constitution, funds owned by the charity which are not required for working capital are held in investments that would not have a detrimental effect on sight. Typically, therefore, we do not hold investments in tobacco or alcohol companies.

Funds held
Details of the charity's funds are shown in notes 20, 21 and 22 of the financial statements.

Plans for the Future
This year Sight Cymru has worked to stabilise current work and services, whilst implementing a new service evaluation system and opening the charity shop to diversify income. The work within Sight Cymru has made the organisation much stronger for the future and we are ready to work with some of the external sight loss organisations to see how we can jointly improve our offering for people with sight loss across Wales.

There are a number of exciting new ventures we are hoping to explore in research and innovation in future and this will involve working in collaboration with academics, health and social care professionals and technology companies. We have hopes to build our connections with research and technology to improve our role in future innovation and improvement in service for people with sight loss in Wales.

We are working to obtain the Investment in Volunteering Award. We value our volunteers greatly, they are a core part of Sight Cymru. We want to ensure we are doing all that can be done to ensure our volunteers are looked after and our commitment to volunteers are well received.

Structure, governance and management

Governance
The charity is governed by its constitution, adopted on 3rd February 2017 and available on request to the registered office. Its membership elect up to 15 trustees, who normally hold office for a term of three years, but who may again stand for re-election for one further term. The organisation recognises a need for a diverse Board of Trustees and there is a balance between those with direct experience of sight loss and those with skills relevant to the development of the Charity.

Skills and expertise on the board include management, eye-care, health, education, law and governance. Skills-audits are undertaken, and where there are shortfalls in skills those are advertised in order to fill those areas.

We welcome people who would like to become a trustee to visit and meet with staff, service users and other trustees.

Members of the board of Trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 10 to the accounts.

This year, due to Covid-19, the AGM was held virtually. Rhoda Williams was elected as Chair and we had 3 new members of the board in Jon Mudd, Matthew Thomas and Susan Hughes.

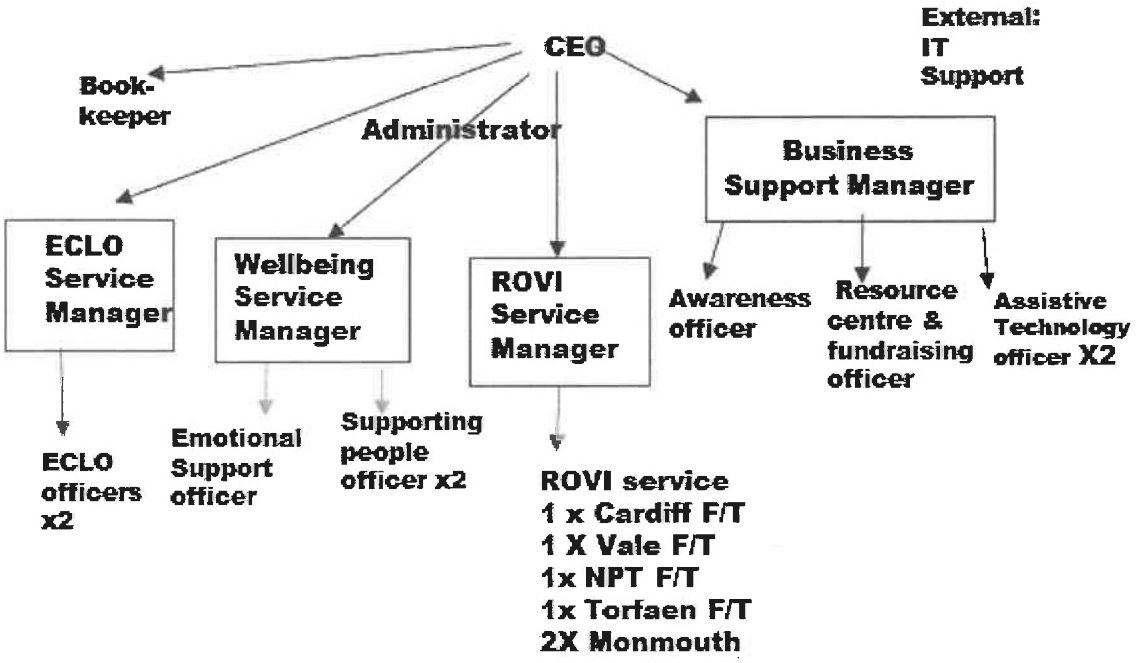
Organisational structure
Sight Cymru is a Charitable Incorporated Organisation, registered on 3rd February 2017. It was previously an unincorporated charity, 214215, known as Sight Support and has been in existence under different names since 1865. The charity retains the protected names Gwent Association for the Blind, Sight Support and Sight Support Cymru.

The charity's Chief Executive is responsible for the day-to-day operation of the charity and manages the staff of the charity on behalf of the trustees.

Sight Cymru's staff and volunteers are its greatest asset and we aim to support each employee and volunteer to reach their potential. This includes encouraging them to take up training opportunities and we are pleased to report that this year we have supported a member of staff to undertake rehabilitation training. All staff have briefing sessions on a monthly basis and have seen training on unconscious bias, suicidal case determination and handling, cultural competency, welfare rights for people with sight loss, stroke and sight loss, dementia awareness, stonewall talked about LGBTQ+ communities, Welsh Water support for vulnerable people, safeguarding, CCAWS delivered training on stress management and relaxation therapy and RNID delivered training on hard at hearing.

We believe strongly in development, and we work closely with staff to find the right training and development opportunities. This helps us remain an organisation that has the respect of other much bigger organisations, but most importantly it helps us deliver amazing services to those that have reduced sight in Wales.

As at 31st March 2023 the staff working with the charity were as follows:



IN CONCLUSION

Sight Cymru is a leading organisation supporting people with sight loss in Wales and will continue to determine innovative ways to develop. It is to the credit of our staff, volunteers, the increased use of technology and firm restraint on spending that the organisation remains strong.

Sight Cymru will continue to look for new and innovative methods of providing services so that people with sight loss can regain independence, and we will maintain our efforts to prevent avoidable sight loss.

The Trustees are indebted to the many supporters, volunteers and other stakeholders who have helped with money, time, energy and ideas. The charity is widely acknowledged as one that achieves far more than its limited resources would indicate and without its dedicated volunteers, the charity could not help so many people who have little or no sight.

The trustees would also like to thank the staff and the Chief Executive Officer who continue to provide effective solutions to promote the organisation's work.

Reference and administrative details

Charity name	Sight Cymru
Charity number	1171471
Principal office	Bradbury House Park Road Pontypool NP4 6JH
Trustees	R Williams (Chair) D Phillips (Vice Chair) P Davies S Porter J Bevan P Evans M Thomas J Mudd S Hughes
Key management personnel	Bablin Molik - CEO Lissa Gomer- ELCO Service Manager Rebecca Harris - Wellbeing Service Manager Julie Thomas - ROVI Service Manager Rebecca Twaite- Business Support Manager
Auditors	Azets Audit Services Ty Derw, Lime Tree Court Cardiff Gate Business Park Cardiff CF23 8AB
Bankers	Santander Bootle Merseyside L20 3PQ
Investment advisors	Rowan Dartington Limited Temple Point Redcliffe Way Redcliffe Bristol BS1 6NL

The trustees' report was approved by the Board of Trustees.

R. Williams

R Williams
Trustee
Dated: 19/7/23

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2023

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 charity and of the incoming resources and application of resources of the charity for that year.

In preparing these 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 estimates that are reasonable and prudent;

- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

INDEPENDENT AUDITOR'S REPORT
TO THE TRUSTEES OF SIGHT CYMRU

Opinion
We have audited the financial statements of Sight Cymru (the 'charity') for the year ended 31 March 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:
- give a true and fair view of the state of the charity's affairs as at 31 March 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern
In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information
The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception
We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:
- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF SIGHT CYMRU

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements 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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

Use of our report

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

Azets Audit Services

18 September 2023

Azets Audit Services

Chartered Accountants
Statutory Auditor

Ty Derw, Lime Tree Court
Cardiff Gate Business Park
Cardiff
United Kingdom
CF23 8AB

Azets Audit Services is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

SIGHT CYMRU

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income from:							
Donations and legacies	3	16,637	-	16,637	12,732	-	12,732
Charitable activities	4	6,958	497,961	504,919	3,933	407,977	411,910
Other trading activities	5	6,845	-	6,845	1,977	-	1,977
Investments	6	26,478	-	26,478	23,295	-	23,295
Total income		56,918	497,961	554,879	41,937	407,977	449,914
Expenditure on:							
Raising funds	7	11,738	-	11,738	5,477	-	5,477
Charitable activities	8	19,226	503,170	522,396	45,410	419,434	464,844
Total expenditure		30,964	503,170	534,134	50,887	419,434	470,321
Net gains/(losses) on investments	12	(32,100)	-	(32,100)	42,312	-	42,312
Net movement in funds		(6,146)	(5,209)	(11,355)	33,362	(11,457)	21,905
Fund balances at 1 April 2022		865,577	427,194	1,292,771	832,215	438,651	1,270,866
Fund balances at 31 March 2023		859,431	421,985	1,281,416	865,577	427,194	1,292,771

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

All income and expenditure derive from continuing activities.

SIGHT CYMRU

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	13		428,926		434,991
Investments	14		670,129		706,954
			1,099,055		1,141,945
Current assets					
Stocks	16	6,514		5,681	
Debtors	17	73,321		96,069	
Cash at bank and in hand		143,143		118,042	
		222,978		219,792	
Creditors: amounts falling due within one year	18	(40,617)		(68,966)	
Net current assets			182,361		150,826
Total assets less current liabilities			1,281,416		1,292,771
Income funds					
Restricted funds	20		421,985		427,194
Unrestricted funds					
Designated funds	21	6,941		7,797	
General unrestricted funds		852,490		857,780	
			859,431		865,577
			1,281,416		1,292,771

The financial statements were approved by the Trustees on 19-7-2023

R. Williams

R Williams
Trustee

SIGHT CYMRU

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash absorbed by operations	**25**		(4,190)		(32,927)
Investing activities					
Purchase of tangible fixed assets		(1,912)		(250)	
Purchase of investments		(124,938)		(292,937)	
Proceeds on disposal of investments		129,663		297,017	
Investment income received		26,478		23,295	
Net cash generated from investing activities			29,291		27,125
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			25,101		(5,802)
Cash and cash equivalents at beginning of year			118,042		123,844
Cash and cash equivalents at end of year			143,143		118,042

1 Accounting policies

Charity information

Sight Cymru is a charitable incorporated organisation whose principal office is Bradbury House, Park Road, Pontypool, NP4 6JH.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 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)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income from 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.

Income from services is included in the period to which the service is provided.

Income from the sale of goods is recognised when the sale takes place.

1 Accounting policies **(Continued)**

Investment income is included when receivable.

1.5 Expenditure

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.

Costs of raising funds comprise the costs in relation to generating income such as fundraising activities.

Expenditure on charitable activities includes all costs relating to the furtherance of the charity's objectives as stated in the trustees report and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	over the life of the lease (99 years)
Fixtures and fittings	10% - 33% straight line
Motor vehicles	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Stocks

Stocks comprise of consumables purchased for resale and are stated at the lower of cost and net realisable value and are less any provisions for slow moving stocks. Donated goods for sale in the charity shop are not valued.

1 Accounting policies **(Continued)**

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.12 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1 Accounting policies **(Continued)**

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.14 Leases

Rentals payable under operating leases, are charged as an expense on a straight line basis over the term of the relevant lease.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Donations and gifts	16,637	12,732

4 Charitable activities

	2023	2022
	£	£
Counter sales	2,233	3,213
Sundries	4,725	720
Services	372,644	346,390
Grants	125,317	61,587
	504,919	411,910
Analysis by fund		
Unrestricted funds	6,958	3,933
Restricted funds	497,961	407,977
	504,919	411,910
Services and grants:		
Aneurin Bevan University Health Board	60,247	60,475
Caerphilly County Borough Council	48,373	38,172
Cardiff Council	82,267	41,881
Monmouthshire County Council	61,126	58,494
Neath Port Talbot County Council	46,593	45,886
Torfaen County Borough Council	53,047	56,969
Vale of Glamorgan Council	59,385	55,500
The National Lottery Community Fund	34,848	24,750
WCVA	50,000	-
Cardiff University	1,000	-
Groundwork UK	1,075	-
GAVO	-	4,350
Community Foundation Wales	-	2,000
People's Postcode Lottery	-	19,500
	497,961	407,977

5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Fundraising	3,367	1,977
Shop income	3,478	-
Other trading activities	6,845	1,977

6 Investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Income from listed investments	24,439	23,064
Interest receivable	2,039	231
	26,478	23,295

7 Raising funds

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Fundraising and publicity		
Fundraising	507	2,049
Trading costs		
Operating charity shops	7,867	-
Investment management	3,364	3,428
	11,738	5,477

8 Charitable activities

	2023 £	2022 £
Staff costs	376,048	347,026
Depreciation and impairment	7,977	8,995
Services	7,892	5,170
Contract costs	40,053	35,673
Insurance	3,318	2,811
Light and heat	5,707	3,122
Printing post and stationery	7,701	6,080
Sundry	4,186	4,398
Repairs and maintenance	3,942	7,380
Travelling and subsistence	14,996	11,118
Other staff costs	1,249	864
Equipment hire	998	1,205
	474,067	433,842
Share of support costs (see note 9)	43,579	26,112
Share of governance costs (see note 9)	4,750	4,890
	522,396	464,844
Analysis by fund		
Unrestricted funds	19,226	45,410
Restricted funds	503,170	419,434
	522,396	464,844

9 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Staff costs	32,863	-	32,863	16,599	-	16,599
Repairs	985	-	985	1,845	-	1,845
Insurance	829	-	829	703	-	703
Light and heat	1,427	-	1,427	781	-	781
Printing, postage and stationery	1,925	-	1,925	1,520	-	1,520
Sundries	1,296	-	1,296	1,401	-	1,401
Travel costs	3,749	-	3,749	2,780	-	2,780
Bank charges	505	-	505	483	-	483
Audit fees	-	4,750	4,750	-	4,890	4,890
	43,579	4,750	48,329	26,112	4,890	31,002
Analysed between						
Charitable activities	43,579	4,750	48,329	26,112	4,890	31,002

Audit fees includes payments to the auditors of £750 for accountancy fees (2022- £500).

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the current or prior year.

No trustees were reimbursed for expenses during the current or prior year.

11 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	21	19

Employment costs	2023 £	2022 £
Wages and salaries	375,878	336,922
Social security costs	23,681	19,147
Other pension costs	9,352	7,556
	408,911	363,625

11 Employees (Continued)

No employees received emoluments in excess of £60,000 during the current or prior year.

Key management personnel
The total emoluments and benefits received by the key management personnel during the year was £164,316 (2022: £82,995).

Pensions
The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund.

The total contributions paid by the charity during the year totalled £9,352 (2022: £7,556). £1,594 was outstanding at the year end (2022: £nil).

There were no employees whose annual remuneration was more than £60,000.

12 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Revaluation of investments	(22,283)	2,358
Gain/(loss) on sale of investments	(9,817)	39,954
	(32,100)	42,312

13 Tangible fixed assets

	Leasehold land and buildings	Fixtures and fittings	Total
	£	**£**	**£**
Cost			
At 1 April 2022	457,243	18,897	476,140
Additions	-	1,912	1,912
At 31 March 2023	457,243	20,809	478,052
Depreciation and impairment			
At 1 April 2022	29,212	11,937	41,149
Depreciation charged in the year	5,386	2,591	7,977
At 31 March 2023	34,598	14,528	49,126
Carrying amount			
At 31 March 2023	422,645	6,281	428,926
At 31 March 2022	428,031	6,960	434,991

14 Fixed asset investments

	Listed investments	Cash in portfolio	Total
	£		£
Cost or valuation			
At 1 April 2022	687,517	19,437	706,954
Additions	124,938	-	124,938
Valuation changes	(32,100)	-	(32,100)
Cash movement	-	(889)	(889)
Disposals	(128,774)	-	(128,774)
At 31 March 2023	651,581	18,548	670,129
Carrying amount			
At 31 March 2023	651,581	18,548	670,129
At 31 March 2022	687,517	19,437	706,954

Fixed asset investments revalued

The book cost of the fixed asset investments was £631,750 as at 31 March 2023 (2022: £646,452).

15 Financial instruments

	2023	2022
	£	£
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	651,581	687,517

16 Stocks

	2023	2022
	£	£
Finished goods and goods for resale	6,514	5,681

17 Debtors

	2023	2022
Amounts falling due within one year:	£	£
Trade debtors	67,881	91,591
Other debtors	5,440	4,478
	73,321	96,069

18 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Other taxation and social security		18,367	17,877
Deferred income	19	-	39,000
Trade creditors		490	4,491
Other creditors		1,594	-
Accruals and deferred income		20,166	7,598
		40,617	68,966

19 Government grants

Deferred income is included in the financial statements as follows:

	2023 £	2022 £
Deferred income is included within:		
Current liabilities	-	39,000
Movements in the year:		
Deferred income at 1 April 2022	39,000	-
Released from previous periods	(39,000)	-
Resources deferred in the year	-	39,000
Deferred income at 31 March 2023	-	39,000

20 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

		Movement in funds			Movement in funds		
	Balance at 1 April 2021	Incoming resources	Resources expended	Balance at 1 April 2022	Incoming resources	Resources expended	Balance at 31 March 2023
	£	£	£	£	£	£	£
Bradbury House	432,403	-	(5,209)	427,194	-	(5,209)	421,985
Aneurin Bevan University Health Board	-	60,475	(60,475)	-	60,247	(60,247)	-
Caerphilly County Borough Council	-	38,172	(38,172)	-	48,373	(48,373)	-
Cardiff Council	-	41,881	(41,881)	-	82,267	(82,267)	-
Monmouthshire County Council	-	58,494	(58,494)	-	61,126	(61,126)	-
Neath Port Talbot County Council	-	45,886	(45,886)	-	46,593	(46,593)	-
Torfaen County Borough Council	-	56,969	(56,969)	-	53,047	(53,047)	-
Vale of Glamorgan Council	-	55,500	(55,500)	-	59,385	(59,385)	-
The National Lottery Community Fund	-	24,750	(24,750)	-	34,848	(34,848)	-
GAVO	-	4,350	(4,350)	-	-	-	-
WCVA	6,248	-	(6,248)	-	50,000	(50,000)	-
Cardiff University	-	-	-	-	1,075	(1,075)	-
Groundwork UK	-	-	-	-	1,000	(1,000)	-
Community Foundation Wales	-	2,000	(2,000)	-	-	-	-
People's Postcode Lottery	-	19,500	(19,500)	-	-	-	-
	438,651	407,977	(419,434)	427,194	497,961	(503,170)	421,985

20 Restricted funds **(Continued)**

Bradbury House - this relates to the net book value of the property held by the charity which was funded by the Bradbury Foundation.

Aneurin Bevan University Health Board - this funding was to support the Integrated Care Fund service and the eye clinic.

Caerphilly County Borough Council - this funding was to support the Supporting People service.

Cardiff Council - this funding was to support the rehabilitation service.

Monmouthshire County Council - this funding was to support the rehabilitation service.

Neath Port Talbot County Council - this funding was to support the rehabilitation service.

Torfaen County Borough Council - this funding was to support the rehabilitation and community services.

Vale of Glamorgan Council - this funding was to support the rehabilitation service.

The National Lottery Community Fund - this funding was to support the Sight Loss Awareness project.

GAVO - this funding was provided to support work on the virtual platform, communications and wellbeing calls.

WCVA - this funding was provided to support the costs of our technology upgrade, staffing and equipment.

Cardiff University- this funding was provided for the Assist Research Project.

Groundwork UK - Tesco community fund to do pop up awareness on sight Cymru.

Community Foundation Wales - Pears Foundation action learning Fund.

People's Postcode Lottery- Building a fully inclusive society project.

21 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 April 2021	Resources expended	Transfers	Balance at 1 April 2022	Resources expended	Transfers	Balance at 31 March 2023
	£	£	£	£	£	£	£
Fixed asset fund	11,333	(3,786)	250	7,797	(2,768)	1,912	6,941
	11,333	(3,786)	250	7,797	(2,768)	1,912	6,941

Fixed asset fund
This fund represents the net book value of the charity's unrestricted fixed assets.

22 Analysis of net assets between funds

	Unrestricted 2023 £	Designated 2023 £	Restricted 2023 £	Total 2023 £	Unrestricted 2022 £	Designated 2022 £	Restricted 2022 £	Total 2022 £
Fund balances at 31 March 2023 are represented by:								
Tangible assets	-	6,941	421,985	428,926	-	7,797	427,194	434,991
Investments	670,129	-	-	670,129	706,954	-	-	706,954
Current assets/(liabilities)	182,361	-	-	182,361	150,826	-	-	150,826
	852,490	6,941	421,985	1,281,416	857,780	7,797	427,194	1,292,771

23 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2023	2022
	£	£
Within one year	6,500	1
Between two and five years	27,046	4
In over five years	-	76
	33,546	81

24 Related party transactions

Bablin Molik (CEO) is also a councillor of Cardiff Council. The charity received £82,267 (2022: £41,881) in funding from Cardiff Council. The CEO was not part of any decision making process regarding the funding. Amounts outstanding at the year end totalled £nil (2022: £37,000).

There were no other related party transactions to note.

25 Cash generated from operations

	2023	2022
	£	£
(Deficit)/surpus for the year	(11,355)	21,905
Adjustments for:		
Investment income recognised in statement of financial activities	(26,478)	(23,295)
Loss/(gain) on disposal of investments	9,817	(39,954)
Fair value gains and losses on investments	22,283	(2,358)
Depreciation and impairment of tangible fixed assets	7,977	8,995
Movements in working capital:		
(Increase)/decrease in stocks	(833)	1,239
Decrease/(increase) in debtors	22,748	(27,967)
Increase/(decrease) in creditors	10,651	(10,492)
(Decrease)/increase in deferred income	(39,000)	39,000
Cash absorbed by operations	(4,190)	(32,927)

26 Analysis of changes in net funds

The charity had no debt during the year.

SIGHT CYMRU

England & Wales - Charity number 1171471

Accounts

Charity Registration No. 1171471

SIGHT CYMRU

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

SIGHT CYMRU

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SIGHT CYMRU

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 31 MARCH 2022

Chair's Introduction

This report outlines some of the incredible achievements of Sight Cymru for the year ending March 2022. Established more than 150 years ago and became Charitable Incorporated Organisation five years ago. Here, we provide our thanks to all those who have made this year a success and outline some of the key achievements of the year.

Covid-19 did influence how we operated through the year, whilst vaccination roll out went very well and things did start to feel a little more normal, there was always a fear of rising case numbers. Sight Cymru operated from the office (with flexible working arrangement) providing support in people's homes, at clinics and out in the community. We supported the clubs to re-start in person meetings and even held a Christmas market whilst rules did relax and such events and gatherings were permitted.

Sight loss devastates families and individuals - we know from research that 43% of people who lose significant sight will experience clinical depression and up to 1 in 3 will seriously think of taking their own life. Therefore, the impact of our supporters is incalculable. We would like to thank all those who have donated time and money to enable us to continue supporting over 6,500 people with sight loss and to prevent avoidable sight loss in vulnerable populations. We want to highlight our thanks for the work of our volunteers, the generosity of The National Lottery Community Fund, Postcode Community Trust, Community Foundation Wales, Tesco Grassroot Fund (Pontypool) and GWENT Association for Voluntary Action for their support through the Winter Pressures Fund from Welsh Government, and the many individuals and organisations who have worked with us or donated funds so that we can ensure people with sight loss in Wales are supported and we can increase our reach.

Sight Cymru has over 6,500 service users and has taken over 12,000 actions to provide one-to-one support for them this year. We are a team of 20 staff and over 60 active volunteers whom have supported the delivery of this work during the year. Sight Cymru has raised over £15,000 through fundraising and donations and over £50,000 in grant income to support the work of the charity during the year to support the charities cause.

This report highlights some of the incredible work the charity has delivered over the year. It demonstrates an overview of the various services provided including those in eye clinics, rehabilitation service, community training and development, and advocacy and wellbeing. The report presents an overview of the administration details and structure of the organisation. Financial information is provided including risk management, the reserve policy, funding sources and the investment policy. Finally, our view for the future is presented. We are proud of the findings of this reports, and we are rightly proud of the substantial work we do to help people with sight loss in Wales.

R Williams

Rhoda Williams
Chair of Trustees

Bablin Molik
Chief Executive Officer

SIGHT CYMRU

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 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)".

Objectives and activities

Who we are, and what we did, in the year ended March 2022
Sight Cymru is an independent organisation with its headquarters in Pontypool, South Wales. We work towards preventing avoidable sight loss and helping people enjoy a good quality of life despite losing their sight. Our charity objectives are to:

- Support people in Wales who have, or who are at risk of, sight loss;
- Collaborate with other organisations with similar objectives to make the best use of available resources;
- Prevent avoidable sight loss by raising awareness, offering training and providing information to the public, to carers and to professionals;
- Undertake research that prevents sight loss or enables people to remain independent after losing their sight.

It's shocking to know that 50% of sight-loss is avoidable, so we often work with groups where there is a higher prevalence of sight loss. That includes some ethnic minority groups, those with Learning Disabilities, and people with inherited conditions. One of our key successes is the minority ethnic community's health fair. We bring together up to 30-50 partners ranging from small volunteer-led organisations through to bigger national charities and health-boards and last year saw nearly 200 people in attendance on the virtual event, people from a wide range of ethnicities attend. We offered workshops, talks, demonstrations, activities and an opportunity to learn health risks and avoidance strategies.

We provide support for people who are blind or partially sighted. Each programme is delivered around an individual's needs and aspirations but might typically include assistance to continue working, orientation and navigation skills or using technology to mitigate the disability. We call this work 'Rehabilitation for the Vision Impaired' and we are the largest provider of the rehabilitation service in Wales, helping over 600 people last year. With backlog in ophthalmic care service due to Covid-19 the pressure on support service for people with sight loss has grown and we have supported more people through our rehabilitation service this year than we have ever done in the past.

Public benefit
The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Case Story:
Mr Thomas is his late 70's and lives with his wife. He has had Glaucoma for a few years, however, he lost a large proportion of his functioning vision due to a failed cataracts operation. When we first assessed Mr Thomas he stated "Six months ago I could see but after the operation that was the end of it. Done!" Mr Thomas was registered as SSI and was told he would no longer be able to hold a driving license.

The sudden loss of vision had a huge physiological impact on Mr Thomas. He expressed how he no longer went outdoors much and if he did, he would require the support of this wife or family. Mr Thomas was now unable to do the things he took pride in and enjoyed such as driving, socialising with friends and tending to his allotment. Before he retired Mr Thomas drove large roller tankers at a steelwork. In his own words he now felt like "a shadow of the person he was".

Mr Thomas experienced difficulties with daily tasks such as not being able to make himself a hot drink without risk of burning himself, being able to self-medicate and being able to visit the local shop for this newspaper. Mr Thomas expressed feelings of depression, isolation and low self-esteem. His wife was also very concerned for his safety and mental health. So much so, they were contemplating cancelling their last cruise holiday they had booked and had been planning for years.

Further to some emotional support and guidance Mr Thomas was happy to accept rehabilitation support. First, we completed kitchen skills training so that Mr Thomas felt safe and confident in making himself (and others) hot drinks. We explored different techniques and aids to support Mr Thomas with his medication. This training had an impact on his mindset, further to discovering he could complete tasks through adapted methods Mr Thomas began to become more positive and was keen to look at other skills he could regain.

Human guiding training was provided to Mr Thomas and his wife. Mrs Thomas is now able to guide Mr Thomas with confidence in unfamiliar areas and has more knowledge on how she can discreetly support him.

Mr Thomas was aware that he could benefit from using a long cane, however at first, he was very reluctant. As soon as he realised the independence that he could regain Mr Thomas was willing to undertake mobility training. Mr Thomas was able to gain cane skills very quickly and within a matter of weeks was able to complete routes to and from his local shop independently. This gave Mr Thomas much joy and, week by week, we could see his confidence and self-esteem improve. Further to mobility training Mr Thomas is now able to visit his local shop, tend to his allotment and social club independently again. Mr Thomas said "I haven't been out without my wife in two years, I never imagined I would be able to achieve these things again. I was thinking about giving up the allotment but now I can go independently, it gives me a reason to get up in the morning. My allotment has always been my sanctuary and getting back up there has helped my mental health greatly."

On completion of his Rehabilitation training Mr Thomas said "I am so grateful for all the support and guidance you have given me. I couldn't see a way forward, I thought I had lost everything. No one ever thinks about losing their sight but when it happens it's such a difficult thing to come to terms with. Your whole world is turned upside down and everything becomes a challenge. You have given me and my wife hope! We can now have confidence that we can still go on our holiday and be safe doing so. Without your support I would have never known about the skills, equipment and services that benefit me. For this we are very thankful."

The rehabilitation service is vital for someone to re-gain confidence and independent living skills and does enable people to continue their normal daily activities post-sight loss.

Working in Eye Clinics

Last year we supported almost 1,000 people in eye clinics. People diagnosed with permanent sight loss, or those who are facing intra-vitreal injections. Whilst it is, of course, brilliant that there are now treatments for some eye conditions that previously were a route to blindness, we recognise how difficult those treatments may be for patients. Our Eye Clinic Liaison Officers (ECLOs) are there to support patients and help them cope. This year came with challenges with clinics running, due to staff shortage from Covid-19 at times. Sight Cymru ECLOs worked to support the clinical teams where possible through supporting patients in clinics and beyond.

"CD is a young mum who has experienced a dramatic loss in vision due to diabetic retinopathy. Although she has good support, her mental health was suffering as family were taking over, not letting her do anything which severely impacted on her feeling of self-worth. CD met with the ECLO in the eye clinic and after some prompting she mentioned her concerns and worries.

After this conversation, a referral was made to the Rehabilitation Officer who put in place mobility training so she could walk her daughters to school, daily living skills were taught so she could cook a basic meal safely and adaptation to the home were made to increase lighting and the marking up with bump-ons of her cooker, microwave and various other appliances so she could use them safely.

A one-off befriending meeting took place with CD and her family to discuss how she was feeling and to explain that although she was extremely grateful for all the support, it was having a detrimental effect on her mental health. The family agreed to take a step back and support more observationally than just jumping in and taking over. CD was happy with this and is now comfortable if she needs it.

Over the last three months CD's confidence has come on in leaps and bounds. Her relationship with her family has improved and she now looks forward to the future. So much so that CD has recently completed her DBS and will be volunteering with Sight Cymru on their Ring around service to help provide support to others".

Wellbeing Service
The demand on the wellbeing service has continued to grow this year. Over 500 people accessed our wellbeing services in the last year from Blaenau Gwent, Caerphilly, Cardiff, Newport, Ceredigion, Monmouthshire, Rhondda Cynon Taff, Swansea, Torfaen and the Vale.

Talking news: Our weekly talking news service is subscribed by almost 100 people. They receive their local news on a memory stick every week. Our volunteers do the news recordings and we compile all recordings on the memory stick and send them to service users.

Ring Around Service: This has primarily been a service we provided for people not very mobile and lonely. We saw an increase in need for this service and so we continue to recruit and train new volunteers to meet the increasing demand for the service.

Clubs: We have set up and supported a number of clubs across the South Wales region based on geographical or hobby/interest to provide peer support. These clubs are supported by volunteers. Our Wellbeing service manager has been supporting and undertaking risk assessments for the clubs re-start in person once again. It started slowly with a social meeting in coffee shop and now all clubs are meeting at regular intervals in person.

Emotional Support: The emotional support officer provides telephone support for people who may be finding matters difficult and are in need to speak to someone who can listen and understand their thoughts and fears, someone who can support them through the difficult phase.

"Mrs. D was initially referred for emotional support following the deaths of her husband and mother in June of last year. She was grieving the loss of her loved ones and felt isolated and alone. An emotional support plan was put in place to ensure Mrs. D could regain her confidence and begin to feel happy and engage with life again.

After several weeks of re-establishing Mrs. D's confidence, she began to venture out and visit friends for the first time since her husband's death. Mrs. D had not only regained her confidence by the end of our first 10 sessions, but she also felt she could finally grieve the loss of her husband and mother without feeling guilty.

As time passed, she developed into a strong individual, and I truly loved our phone chats. Mrs. D continues to receive emotional assistance, although she has made tremendous strides. It was evident that a biweekly emotional support call has had a significant impact on her, and it's been a joy to watch her confidence return."

Counselling: We have been able to re-start our counselling service this year for people who need therapeutic interventions to deal with their wellbeing challenges.

Volunteering: Sight Cymru and our service benefit greatly from our fabulous volunteers. Volunteering and supporting people with sight loss also acts as a lever in boosting people's wellbeing and their confidence.

"C started volunteering with Sight Cymru in August 2021, after leaving her employment she became the main carer of her elderly parents. C had become socially isolated and lacking in confidence as she slowly saw less and less of people as time went by. After talking with C one day when she was enquiring about a service for her Mum, we approached the subject of volunteering and she was a little reluctant but agreed to give it a go. C took on the role of a telephone befriender and says that it was the best thing she could have done for herself; she is now more confident again and glad to be mixing with other staff and volunteers of Sight Cymru each week as well as a great sense of satisfaction with the service she is providing. C also now has the confidence to actively seek part time employment again as well as take on new challenges through volunteering."

Advocacy

We supported around 100 people in Caerphilly borough to claim their entitlement to welfare. Our support has enabled many to access their full entitlement and our support also included providing transcriptions, arranging tenancies, debt management, and helping people to identify the right technology or equipment that helped them lead more independent lives.

"Mr M has been a client of Sight Cymru and Supporting people on and off for many years. He fell into hardship after losing his mother who he lived with under council property; he could not afford to remain in the property but desperately wanted to remain there for his mother's memories. We placed him on the housing list whilst desperately trying to up his income so he could remain at home. With support from us he has gained Universal Credit payments, Personal Independence payments, Housing Benefit and discretionary housing payments and very recently winter fuel payments of £200. We gained support from Holistic hoarding and had a skip sent to the property so he could remove rubbish and old furniture. We also got a new bed and washing machine from the Discretionary Assistance Fund. As a result, Mr M is now able to remain in his property and is no longer in financial hardship and coping better with his wellbeing; he is in a more spacious, cleaner environment".

"Mrs A has recently been registered Severely sight impaired in September 2021, we have referred to the fire service and gained a vibrating pillow pad so she can be alerted at night if there was a fire after removing her hearing aids, we also applied for and gained a blue badge. Mrs A is now receiving Local talking news as she can no longer read magazines or newspapers. Sight Cymru issued her with the memory stick player to play her talking news and she is finding this service extremely helpful. Mrs A has been awarded a 50% reduction on her TV licence, we applied for and gained Blind persons' tax allowance on her husband's pensions and also low rate Attendance allowance. We completed an assessment at home and identified the need for locator dots in the kitchen on her microwave;, she is now able to use the microwave independently. Mrs A purchased a talking key chain to enable her to access the time independently for the future".

Communications and Awareness

Our assistive technology officer work to often advise, guide and support people with sight loss in using technology to meet their communications needs.

"I am currently visiting a lovely lady from Barry who needs assistance with her new iPhone and iPad which her family bought her to help communication as they live far away.

She has had this equipment for some time and only recently saw the need for it since being in lockdown.

I started with the iPhone, showing her how to simply make/answer phone calls and how to send text messages. She quickly mastered this and then we moved on to the iPad.

On the iPad she wanted to use email and take/view photos as the screen is bigger and easier to move around.

She is now communicating regularly with family and her local church and is really enjoying seeing pictures of her Great grandchildren. She looks forward to my visits and is chuffed with her new skills".

Our project 'Don't look away from blindness' funded by the National Lottery community fund came to an end this year, however, this fund has supported the development and delivery of our community sight loss champions programs in raising awareness of sight loss and improving accessibility in the community.

At the start of the pandemic, we realised the impact that the virus, lockdown and the new regulations were having on people with sight loss. We prepared a briefing paper which was sent to all Members of the Senedd and all County Councillors across 13 Local Authorities. Furthermore, two Welsh Government consultations on the impact of Covid-19 on people with sight loss were responded to. As lockdown eased and organisations and businesses slowly returned to work, we began to publicise our awareness training and throughout the course of the project, we delivered 82 training sessions to organisations in the public, private and voluntary sectors.
Feedback forms were given out after each session. Below is some feedback from the evaluation forms:

'I have had lots of sight loss awareness training over the years but this was the best one I've had.'

'The information was given in a very clear manner and the session leader always made sure we understood everything.'

'I found the training very useful and learnt a lot, delivered in an easy to understand and friendly manner. Both volunteers were great with lovely personalities and a clear example of how a full active life can be achieved if society works together.

'It was great to hear from someone with sight loss as part of the session. It opened my eyes to implications of sight loss that I hadn't considered before and gave me new insights to things that prove an issue for people with sight loss, such as colours for decoration blending if too similar and making for a confusing environment etc.'

'The information provided by the training was really good and I'm hoping to use it within my role and pass my knowledge of sight loss onto my volunteers with confidence.'

Financial review

Results
The charity's net movement in funds for the year amounted to a surplus of £21,905 (2021: £163,947). Excluding the investment gains the charity made a deficit of £20,407 (2021: surplus of £55,500) consisting of an unrestricted deficit of £8,950 (2021: surplus of £40,778) and a restricted deficit of £11,457 (2021: surplus of £1,039).

Reserves policy
In an uncertain funding cycle, the charity prudently considers that the reserves should enable the organisation to trade for 9 months in the event that no further funding was available. This would enable the charity to meet its redundancy liability as well as any other financial commitments in the event that it were to cease trading.

As at 31 March 2022 the charity had total reserves of £1,292,771 (2021: £1,270,866) consisting of £865,577 (2021: £832,215) of unrestricted and designated funds and £427,194 (2021: £438,651) of restricted funds.

Reserves held by the charity include the leased property, Bradbury House. Whilst the current net book value is £428,031 (2021: £433,417), this sum will depreciate over the term of the lease.

The charity had free reserves (unrestricted funds less unrestricted fixed assets) totalling £857,780 (2021: £820,882).

Whilst Sight Cymru does benefit from significant reserves, a part of the reserve is planned to be utilised for future projects to diversify income for the charity.

Funding sources
A mixed portfolio of income streams provides the funding necessary to help the charity operate. Sources include contracts, grants, fundraising events, donations and earned income. We have recently recruited co-operate service manager to strengthen the organisations diversity and inclusion, communications and fundraising and research and innovation strands to diversify the charity's income and reach.

Investment policy and objectives
In accordance with the constitution, funds owned by the charity which are not required for working capital are held in investments that would not have a detrimental effect on sight. Typically, therefore, we do not hold investments in tobacco or alcohol companies.

Risk management
Our risk register is reviewed at Trustees Meeting at regular intervals and is a living document that sits with the executives of the organisation. Trustees are responsible for ensuring oversight and ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Our ethical policy is available on request in Welsh and English and sets out the ethos that underpins the work of the charity. Other policies that help guide our work are reviewed regularly and formally overseen by Trustees at their first meeting of each financial year.

The key risks identified this year included:

1. Insufficient fundraising/income
2. Local authority contracts being reduced
3. Loss of project related funding
4. Marketing: Insufficient awareness of who we are and what we do

To mitigate against this risks we have recently appointed Corporate Service Manager to raise organisation profile, strengthen or core and diversify our income streams which includes starting a charity shop. The risks remain the same moving ahead and we will continue to monitor the risk register more regularly.

Plans for the Future

This year Sight Cymru did undergo some staff structural changes to ensure more efficient operation of the organisation and also to extend and diversify our income strands to support charity cause and service provision. We have now appointed managers for different service strands of the organisation and also developed new strands to build on and improve in terms of diversity and inclusion, communications and fundraising and research and innovation.

Our community champions program has this year developed momentum and we have successfully delivered sight loss awareness and accessibility training to a number of organisations and schools to ensure our communities are more accessible for people with sight loss and that we are preventing sight loss where we can through engaging people with eye care. We would like to, in the future, build on this element and install a model to sustain and increase reach of this essential program.

As the cost of living and inflation has gone up and we have seen a soaring of energy bills at the organisation, we want to diversify our source of income and look into new ventures to raise income. We hope to, in the future, look into shop front to promote sustainable living and also improve energy efficiency within our office and operation.

There are a number of exciting new ventures we are hoping to explore in research and innovation in the future and this will involve working in collaboration with academics, health and social care professionals and technology companies.

Structure, governance and management

Governance
The charity is governed by its constitution, adopted on 3rd February 2017 and available on request to the registered office. Its membership elect up to 15 trustees, who normally hold office for a term of three years, but who may again stand for re-election for one further term. The organisation recognises a need for a diverse Board of Trustees and there is a balance between those with direct experience of sight loss and those with skills relevant to the development of the Charity.

Skills and expertise on the board include management, eye-care, health, education, law and governance. Skills-audits are undertaken and where there are shortfalls in skills, those are advertised in order to fill those areas.

We welcome people who would like to become a trustee to visit and meet with staff, service users and other trustees.

Members of the board of Trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 10 to the accounts.

This year, due to Covid-19, the AGM was held virtually. Rhoda Williams was elected as Chair and we had three new members of the board in Jon Mudd, Matthew Thomas and Susan Hughes.

Organisational structure
Sight Cymru is a Charitable Incorporated Organisation, registered on 3rd February 2017. It was previously an unincorporated charity, 214215, known as Sight Support and had been in existence under different names since 1865. The charity retains the protected names Gwent Association for the Blind, Sight Support and Sight Support Cymru.

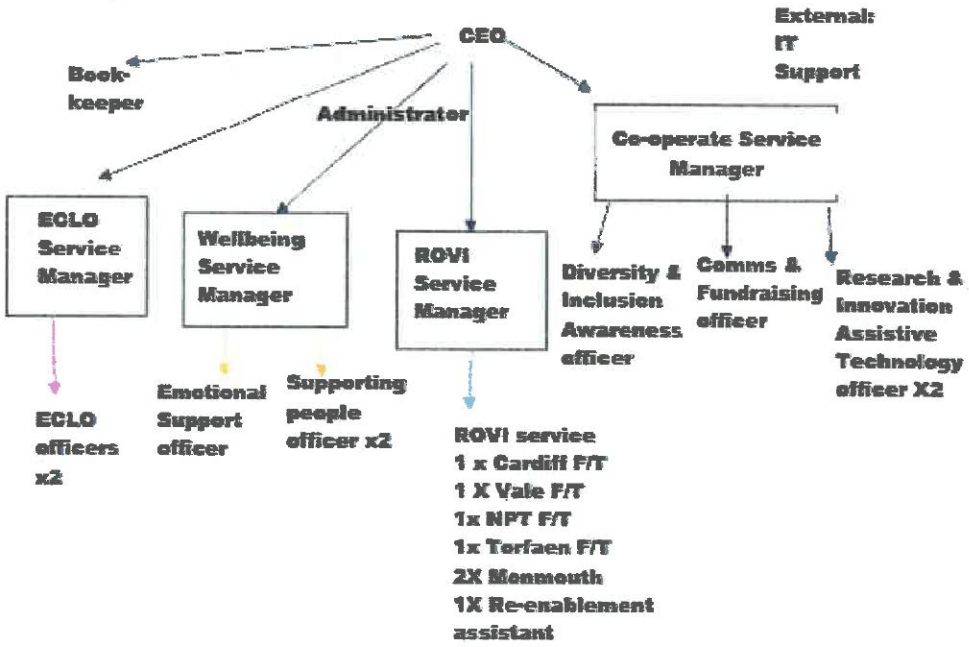
The charity's Chief Executive is responsible for the day to day operation of the charity and manages the staff of the charity on behalf of the trustees.

Sight Cymru's staff and volunteers are its greatest asset and we aim to support each employee and volunteer to reach their potential. This includes encouraging them to take up training opportunities and we are pleased to report that this year we have supported a member of staff to undertake rehabilitation training. All staff briefing sessions on monthly basis have seen training on unconscious bias, suicidal case determination and handling, cultural competency, welfare rights for people with sight loss, stroke and sight loss, dementia awareness, stonewall talked about LGBTQ+ communities, Welsh Water support for vulnerable people, safeguarding, CCAWS delivered training on stress management and relaxation therapy and RNID delivered training on hard at hearing.

We believe strongly in development, and we work closely with staff to find the right training and development opportunities. This helps us remain an organisation that has the respect of other much bigger organisations, but most importantly it helps us deliver amazing services to those that have reduced sight in Wales.

Key management personnel
Chief Executive Officer (CEO) salary was benchmarked by trustees taking into account the salary and years of service of previous CEO. All other senior staff salaries are benchmarked according to their role, expertise, years of service and how such roles are paid in other similar organisations in Wales.

As at 31st March 2022 the staff working with the charity were as follows:



IN CONCLUSION

Sight Cymru is a leading organisation supporting people with sight loss in Wales and will continue to determine innovative ways to develop. It is to the credit of our staff, volunteers, the increased use of technology and a firm restraint on spending that the organisation remains strong.

Sight Cymru will continue to look for new and innovative methods of providing services so that people with sight loss can regain independence, and we will maintain our efforts to prevent avoidable sight loss.

The Trustees are indebted to the many supporters, volunteers and other stakeholders who have helped with money, time, energy, and ideas. The charity is widely acknowledged as one that achieves far more than its limited resources would indicate, and without its dedicated volunteers, the charity could not help so many people who have little or no sight.

The trustees would also like to thank the staff and the Chief Executive Officer who continue to provide effective solutions to promote the organisation's work.

Reference and administrative details

Charity name	Sight Cymru
Charity number	1171471
Principal office	Bradbury House Park Road Pontypool NP4 6JH
Trustees	R Williams (Chair) D Phillips (Vice Chair) P Davies S Porter R Thompson J Bevan P Evans M Thomas J Mudd S Hughes
Key management personnel	Bablin Molik - CEO
Auditors	Azets Audit Services Ty Derw, Lime Tree Court Cardiff Gate Business Park Cardiff CF23 8AB
Bankers	Santander Bootle Merseyside L20 3PQ
Investment advisors	Rowan Dartington Limited Temple Point Redcliffe Way Redcliffe Bristol BS1 6NL

The trustees' report was approved by the Board of Trustees.

R Williams

R Williams
Trustee
Dated: 13 July 2022

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2022

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 charity and of the incoming resources and application of resources of the charity for that year.

In preparing these 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 estimates that are reasonable and prudent;

- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

SIGHT CYMRU

INDEPENDENT AUDITOR'S REPORT
TO THE TRUSTEES OF SIGHT CYMRU

Opinion
We have audited the financial statements of Sight Cymru (the 'charity') for the year ended 31 March 2022 which comprise the statement of financial activities, the balance sheet and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:
- give a true and fair view of the state of the charity's affairs as at 31 March 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern
In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information
The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF SIGHT CYMRU

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud
Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Other matters
Your attention is drawn to the fact that the charity has prepared financial statements 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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF SIGHT CYMRU

Use of our report

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

Azets Audit Services

17-8-2022

Azets Audit Services

Chartered Accountants
Statutory Auditor

Ty Derw
Lime Tree Court
Cardiff Gate Business Park
Cardiff
United Kingdom
CF23 8AB

Azets Audit Services is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

SIGHT CYMRU

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Income from:							
Donations and legacies	3	12,732	-	12,732	9,970	-	9,970
Charitable activities	4	3,933	407,977	411,910	4,383	477,295	481,678
Other trading activities	5	1,977	-	1,977	2,872	-	2,872
Investments	6	23,295	-	23,295	23,553	-	23,553
Total income		41,937	407,977	449,914	40,778	477,295	518,073
Expenditure on:							
Raising funds	7	5,477	-	5,477	-	4,224	4,224
Charitable activities	8	45,410	419,434	464,844	-	458,349	458,349
Total resources expended		50,887	419,434	470,321	-	462,573	462,573
Net gains/(losses) on investments	12	42,312	-	42,312	108,447	-	108,447
Gross transfers between funds		-	-	-	13,683	(13,683)	-
Net movement in funds		33,362	(11,457)	21,905	162,908	1,039	163,947
Fund balances at 1 April 2021		832,215	438,651	1,270,866	669,307	437,612	1,106,919
Fund balances at 31 March 2022		865,577	427,194	1,292,771	832,215	438,651	1,270,866

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

All income and expenditure derive from continuing activities.

SIGHT CYMRU

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Tangible assets	**13**		434,991		443,736
Investments	**14**		706,954		668,722
			1,141,945		1,112,458
Current assets					
Stocks	**16**	5,681		6,920	
Debtors	**17**	96,069		68,102	
Cash at bank and in hand		118,042		123,844	
		219,792		198,866	
Creditors: amounts falling due within one year	**18**	(68,966)		(40,458)	
Net current assets			150,826		158,408
Total assets less current liabilities			1,292,771		1,270,866
Income funds					
Restricted funds	**20**		427,194		438,651
Unrestricted funds					
Designated funds	**21**	7,797		11,333	
General unrestricted funds		857,780		820,882	
			865,577		832,215
			1,292,771		1,270,866

The financial statements were approved by the Trustees on 13 July 2022

R. Williams

R Williams
Trustee

1 Accounting policies

Charity information

Sight Cymru is a charitable incorporated organisation whose principal office is Bradbury House, Park Road, Pontypool, NP4 6JH.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1 Accounting policies **(Continued)**

Income from 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.

Income from services is included in the period to which the service is provided.

Income from the sale of goods is recognised when the sale takes place.

Investment income is included when receivable.

1.5 Expenditure

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.

Costs of raising funds comprise the costs in relation to generating income such as fundraising activities.

Expenditure on charitable activities includes all costs relating to the furtherance of the charity's objectives as stated in the trustees report and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	over the life of the lease (99 years)
Fixtures and fittings	10% - 33% straight line
Motor vehicles	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1 Accounting policies **(Continued)**

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1 Accounting policies **(Continued)**

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.14 Leases

Rentals payable under operating leases, are charged as an expense on a straight line basis over the term of the relevant lease.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	12,732	9,970

4 Charitable activities

	2022 £	2021 £
Counter sales	3,213	3,307
Sundries	720	1,076
Services	346,390	342,628
Grants	61,587	134,667
	411,910	481,678
Analysis by fund		
Unrestricted funds	3,933	4,383
Restricted funds	407,977	477,295
	411,910	481,678
Services and grants:		
Aneurin Bevan University Health Board	60,475	56,657
Caerphilly County Borough Council	38,172	41,599
Cardiff Council	41,881	40,781
Monmouthshire County Council	58,494	57,630
Neath Port Talbot County Council	45,886	44,200
Torfaen County Borough Council	56,969	46,261
Vale of Glamorgan Council	55,500	55,500
Big Lottery Fund	24,750	39,275
Life Beyond Sight Loss	-	3,100
WCVA	-	75,332
Torfaen Voluntary Alliance	-	1,000
HMRC Coronavirus Job Retention Scheme	-	11,860
British Science Association	-	500
GAVO	4,350	3,600
Community Foundation Wales	2,000	-
People's Postcode Lottery	19,500	-
	407,977	477,295

5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Fundraising	1,977	2,872

6 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Income from listed investments	23,064	23,292
Interest receivable	231	261
	23,295	23,553

7 Raising funds

	Unrestricted funds	Restricted funds
	2022	2021
	£	£
Fundraising and publicity		
Fundraising	2,049	1,113
Investment management	3,428	3,111
	5,477	4,224

8 Charitable activities

	2022 £	2021 £
Staff costs	347,026	340,826
Depreciation and impairment	8,995	8,169
Services	5,170	12,898
Contract costs	35,673	31,472
Insurance	2,811	2,597
Light and heat	3,122	1,671
Printing post and stationery	6,080	8,028
Sundry	4,398	4,367
Repairs and maintenance	7,380	3,144
Travelling and subsistence	11,118	4,646
Staff training	-	525
Other staff costs	864	3,434
Equipment hire	1,205	1,253
	433,842	423,030
Share of support costs (see note 9)	26,112	19,696
Share of governance costs (see note 9)	4,890	15,623
	464,844	458,349
Analysis by fund		
Unrestricted funds	45,410	-
Restricted funds	419,434	458,349
	464,844	458,349

9 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Staff costs	16,599	-	16,599	12,504	-	12,504
Repairs	1,845	-	1,845	786	-	786
Insurance	703	-	703	649	-	649
Light and heat	781	-	781	418	-	418
Printing, postage and stationery	1,520	-	1,520	2,007	-	2,007
Sundries	1,401	-	1,401	1,405	-	1,405
Travel costs	2,780	-	2,780	1,162	-	1,162
Bank charges	483	-	483	765	-	765
Audit fees	-	4,890	4,890	-	5,100	5,100
Legal and professional	-	-	-	-	10,523	10,523
	26,112	4,890	31,002	19,696	15,623	35,319
Analysed between						
Charitable activities	26,112	4,890	31,002	19,696	15,623	35,319

Audit fees includes payments to the auditors of £500 for accountancy fees (2021- £500).

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the current or prior year.

No trustees were reimbursed for expenses during the current or prior year.

11 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	19	19

Employment costs	2022 £	2021 £
Wages and salaries	336,922	325,886
Social security costs	19,147	19,553
Other pension costs	7,556	7,891
	363,625	353,330

11 Employees (Continued)

Staff costs include £nil of redundancy payments (2021: £4,304). There were no amounts outstanding at the year end.

No employees received emoluments in excess of £60,000 during the current or prior year.

Key management personnel
The total emoluments and benefits received by the key management personnel during the year was £82,995 (2021: £62,522).

Pensions
The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund.

The total contributions paid by the charity during the year totalled £7,556 (2021: £7,891). There were no amounts outstanding at the year end (2021: £nil).

12 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Revaluation of investments	42,312	108,447

13 Tangible fixed assets

	Leasehold land and buildings	Fixtures and fittings	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2021	457,243	18,647	28	475,918
Additions	-	250	-	250
At 31 March 2022	457,243	18,897	28	476,168
Depreciation and impairment				
At 1 April 2021	23,826	8,328	28	32,182
Depreciation charged in the year	5,386	3,609	-	8,995
At 31 March 2022	29,212	11,937	28	41,177
Carrying amount				
At 31 March 2022	428,031	6,960	-	434,991
At 31 March 2021	433,417	10,319	-	443,736

14 Fixed asset investments

	Listed investments	Cash in portfolio	Total
	£		£
Cost or valuation			
At 1 April 2021	646,257	22,465	668,722
Additions	292,937	-	292,937
Valuation changes	42,312	-	42,312
Cash movement	-	(3,028)	(3,028)
Disposals	(293,989)	-	(293,989)
At 31 March 2022	687,517	19,437	706,954
Carrying amount			
At 31 March 2022	687,517	19,437	706,954
At 31 March 2021	646,257	22,465	668,722

15 Financial instruments

	2022	2021
	£	£
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	687,517	646,257

16 Stocks

	2022	2021
	£	£
Finished goods and goods for resale	5,681	6,920

17 Debtors

	2022	2021
Amounts falling due within one year:	£	£
Trade debtors	91,591	61,679
Other debtors	4,478	6,423
	96,069	68,102

18 Creditors: amounts falling due within one year

	Notes	2022 £	2021 £
Other taxation and social security		17,877	18,753
Deferred income	19	39,000	-
Trade creditors		4,491	10,817
Accruals and deferred income		7,598	10,888
		68,966	40,458

19 Government grants

	2022 £	2021 £
Arising from government grants	39,000	-
	39,000	-

Deferred income is included in the financial statements as follows:

	2022 £	2021 £
Balance brought forward	-	-
Income received	439,365	-
Income released	(400,365)	-
Balance carried forward	39,000	-

20 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Movement in funds			
	Balance at 1 April 2020	Incoming resources	Resources expended	Transfers	Balance at 1 April 2021	Incoming resources	Resources expended	Balance at 31 March 2022
	£	£	£	£	£	£	£	£
Bradbury House	437,612	-	(5,209)	-	432,403	-	(5,209)	427,194
Aneurin Bevan University Health Board	-	56,657	(56,657)	-	-	60,475	(60,475)	-
Caerphilly County Borough Council	-	41,599	(41,599)	-	-	38,172	(38,172)	-
Cardiff Council	-	40,781	(40,781)	-	-	41,881	(41,881)	-
Monmouthshire County Council	-	57,630	(57,630)	-	-	58,494	(58,494)	-
Neath Port Talbot County Council	-	44,200	(44,200)	-	-	45,886	(45,886)	-
Torfaen County Borough Council	-	46,261	(46,261)	-	-	56,969	(56,969)	-
Vale of Glamorgan Council	-	55,500	(55,500)	-	-	55,500	(55,500)	-
Big Lottery Fund	-	39,275	(39,275)	-	-	24,750	(24,750)	-
Life Beyond Sight Loss	-	3,100	(3,100)	-	-	-	-	-
GAVO	-	3,600	(3,600)	-	-	4,350	(4,350)	-
WCVA	-	75,332	(55,401)	(13,683)	6,248	-	(6,248)	-
Torfaen Voluntary Alliance	-	1,000	(1,000)	-	-	-	-	-
HMRC Coronavirus Job Retention Scheme	-	11,860	(11,860)	-	-	-	-	-
British Science Association	-	500	(500)	-	-	-	-	-
Community Foundation Wales	-	-	-	-	-	2,000	(2,000)	-
People's Postcode Lottery	-	-	-	-	-	19,500	(19,500)	-
	437,612	477,295	(462,573)	(13,683)	438,651	407,977	(419,434)	427,194

20 Restricted funds **(Continued)**

Bradbury House - this relates to the net book value of the property held by the charity which was funded by the Bradbury Foundation.

Aneurin Bevan University Health Board - this funding was to support the Integrated Care Fund service and the eye clinic.

Caerphilly County Borough Council - this funding was to support the Supporting People service.

Cardiff Council - this funding was to support the rehabilitation service.

Monmouthshire County Council - this funding was to support the rehabilitation service.

Neath Port Talbot County Council - this funding was to support the rehabilitation service.

Torfaen County Borough Council - this funding was to support the rehabilitation and community services.

Vale of Glamorgan Council - this funding was to support the rehabilitation service.

Big Lottery Fund - this funding was to support the Sight Loss Awareness project.

Life Beyond Sight Loss - this funding was to support service provisions and sight loss awareness.

GAVO - this funding was provided to support work on the virtual platform, communications and wellbeing calls.

WCVA - this funding was provided to support the costs of our technology upgrade, staffing and equipment.

Torfaen Voluntary Alliance - this funding was provided to support the clubs service.

HMRC Coronavirus Job Retention Scheme - this funding was provided by HMRC to support wages costs during the COVID-19 pandemic.

British Science Association - this funding was provided to support the costs of the Science Week event.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

20 Restricted funds **(Continued)**

Community Foundation Wales
XXXXXXXXXXXX

People's Postcode Lottery
XXXXXXXXXXX

21 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Transfers	Balance at 1 April 2021	Resources expended	Transfers	Balance at 31 March 2022
	£	£	£	£	£
Fixed asset fund	11,333	11,333	(3,786)	250	7,797
	11,333	11,333	(3,786)	250	7,797

Fixed asset fund
This fund represents the net book value of the charity's unrestricted fixed assets.

22 Analysis of net assets between funds

	Unrestricted 2022	Designated 2022	Restricted 2022	Total 2022	Unrestricted 2021	Designated 2021	Restricted 2021	Total 2021
	£	£	£	£	£	£	£	£
Fund balances at 31 March 2022 are represented by:								
Tangible assets	-	7,797	427,194	434,991	-	11,333	432,403	443,736
Investments	706,954	-	-	706,954	668,722	-	-	668,722
Current assets/(liabilities)	150,826	-	-	150,826	152,160	-	6,248	158,408
	857,780	7,797	427,194	1,292,771	820,882	11,333	438,651	1,270,866

23 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2022	2021
	£	£
Within one year	1	1
Between two and five years	4	4
In over five years	76	77
	81	82

24 Related party transactions

Bablin Molik (CEO) is also a councillor of Cardiff Council. The charity received £41,881 (2021: £40,781) in funding from Cardiff Council. The CEO was not part of any decision making process regarding the funding. Amounts outstanding at the year end totalled £37,000 (2021: £nil).

There were no other related party transactions to note.

SIGHT CYMRU

England & Wales - Charity number 1171471

Accounts

Charity Registration No. 1171471

SIGHT CYMRU

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

SIGHT CYMRU

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SIGHT CYMRU

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 31 MARCH 2021

Introduction

This report outlines the incredible achievements of Sight Cymru for a year filled with challenges due to COVID-19, ending March 2021. Established more than 150 years ago, this is our fourth full year as a Charitable Incorporated Organisation. Here, we provide our thanks to all those who have made this year a success and outline some of the key achievements of the year.

Sight loss devastates families and individuals - we know from research that 43% of people who lose significant sight will experience depression and up to 1 in 3 will seriously think of taking their own life. Therefore, the impact of our supporters is incalculable. We would like to thank all those who have donated time and money to enable us to continue supporting over 5,500 people with sight loss and to prevent avoidable sight loss in vulnerable populations. We would like to highlight our thanks for the work of our volunteers, the generosity of the Big Lottery Fund and the Wales Council for Voluntary Action for their support through the Voluntary Sector Emergency Fund (VSEF) from Welsh Government, and the many individuals and organisations who have worked with us or donated funds so that we can ensure people with sight loss in Wales are supported.

2020 has been an extraordinary year of challenges as the Covid-19 pandemic crippled the world and with UK lockdown starting at the end of March 2020 and lasting throughout the year to date. We were faced with challenges as an organisation with reduced ability to raise funds through social gatherings, and increasing demand for services as people with sight loss faced extreme challenges due to Covid-19 restrictions, social distancing and lockdowns. This is why the top up funding from Big Lottery and the VSEF made a significant difference in allowing us to meet the demands and adopt our services, upgrading our communications and technology systems to enable us to optimise our ability to remote and virtual working.

We saw the need to extend capacity within our wellbeing services from the start of the Covid-19 lockdown and so we recruited emotional support officer and trained volunteers to provide emotional support to our service users who may be suffering from loneliness and wellbeing issues as they faced Covid-19 restrictions or perhaps bereaved loved ones. The "ring around" service, the clubs, and emotional support are all key services provided by Sight Cymru. We have worked with service users and club members and whilst the clubs could not meet face to face during the year, we stayed in contact with members through regular calls, virtual (Zoom) meet-ups or teleconference (Conferoo) calls. These support services were extended with support from volunteers and adopted and have been a lifeline for many service users.

The rules and restrictions disproportionately impacted on people with sight loss and this case was presented to all Welsh MS's and councillors by our Awareness Officer. The awareness training sessions were adopted and delivered virtually during the year and Sight Loss champions model was set up to engage service providers and raise their awareness of sight loss, and also make provisions to ensure their services are accessible by people with sight loss.

On the theme of prevention, we organised our very first and successful 'virtual' minority ethnic health fair in 2020 which saw hundreds of people from different ethnic backgrounds attend to gain information and speak to experts. As Covid-19 disproportionately impacted on ethnic minority communities, the event focused on engaging people with health services and preventive measures. The event was supported with the presence of First Minister Mark Drakeford MS and Jane Hutt MS.

Despite our small size, we are very much grounded and benefit from our strong connection and understanding of the needs of beneficiaries and people with sight loss. This has led to our engagement as research partners on Hospital to Communities collaborative group (H2C CoLab). We are working with Primary Care (Sali Davies (Optometry Wales), Prof Barbara Ryan (ABUHB) & Prof Rachel North (Cardiff University)), Secondary care (Ms Rhianon Reynolds, Consultant Ophthalmologist Aneurin Bevan UHB), Health Economists (Dr Phillipa Anderson & Dr Mari Jones) and Public Health (Prof Carolyn Wallace & Dr Mark Davies) to research how changes in patient pathways are viewed by professionals and patients.

SIGHT CYMRU

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 31 MARCH 2021

Throughout, this report presents the incredible work and success of the charity. It demonstrates an overview of the various services provided including those in eye clinics, children's services, community training and development, and advocacy and wellbeing. The report presents an overview of the administration details and structure of the organisation. Financial information is provided including risk management, the reserve policy, funding sources and the investment policy. Finally our view for the future is presented. We are proud of the findings of this reports, and we are rightly proud of the substantial work we do to help people with sight loss in Wales.

Phillip Davies
Chair of Trustees

Bablin Molik
Chief Executive Officer

SIGHT CYMRU

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their report and financial statements for the year ended 31 March 2021.

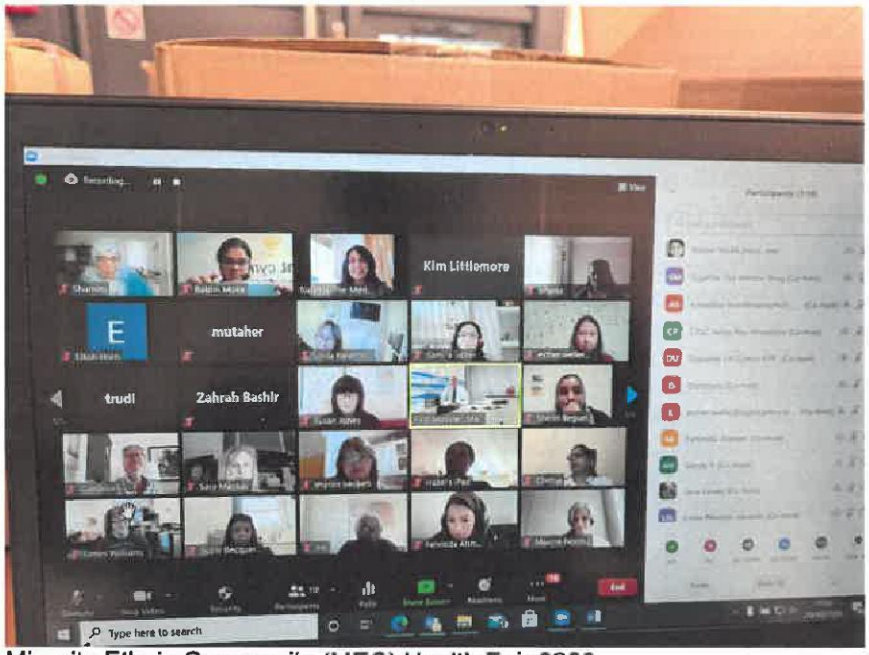
The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

Who we are, and what we did, in the year ended March 2021
Sight Cymru is an independent organisation with its headquarters in Pontypool, South Wales. We work towards preventing avoidable sight loss and helping people enjoy a good quality of life despite losing their sight. Our charity objectives are to:

- Support people in Wales who have, or who are at risk of, sight loss;
- Collaborate with other organisations with similar objectives to make the best use of available resources;
- Prevent avoidable sight loss by raising awareness, offering training and providing information to the public, to carers and to professionals;
- Undertake research that prevents sight loss or enables people to remain independent after losing their sight.

It's shocking to know that 50% of sight-loss is avoidable, so we often work with groups where there is a higher prevalence of sight loss. That includes some ethnic minority groups, those with Learning Disabilities, and people with inherited conditions. One of our key successes is the Health Fair we run in Cardiff. We bring together up to 30-50 partners ranging from small volunteer-led organisations through to bigger national charities and health-boards and last year saw nearly 200 people in attendance on the virtual event, people from a wide range of ethnicities attend. We offered workshops, talks, demonstrations, activities, and an opportunity to learn health risks and avoidance strategies.



Minority Ethnic Community (MEC) Health Fair 2020.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

As well as preventing sight loss, we provide support for people who are blind or partially sighted. Each programme is delivered around an individual's needs and aspirations but might typically include assistance to continue working, or orientation and navigation skills, or using technology to mitigate the disability. We call this work 'Rehabilitation for the Vision Impaired' and we are the largest provider in Wales, helping almost 200 people last year. This year was different in terms of how we reach and provide the service, due to Covid-19 restrictions. Protocols were put in place to assure safety of staff and service users in providing the service. With people struggling with social distancing and accessing services during this time our support was required far more in order for people to maintain and re-gain their independence. We are currently providing rehabilitation services in Cardiff, Vale, Torfaen, Monmouthshire and Neath Port Talbot.

"The main impact of Covid-19 has been during the initial lockdown from March 2020. I was unable to carry out visits for assessment or general rehabilitation work. I carried out telephone assessment on Mr C on the 30.04.2020 to identify needs and risks and was limited to regular calls each week as Mr C was feeling depressed because of his condition and the lack of social contact with family and friends. Mr C had a stroke 27.03.2019 with weakness down his righthand side and hemianopia affecting his vision. Mr C found it very difficult to adapt to the loss of visual field as he didn't realise how narrow his field of vision had become. I provided instructions on trailing techniques using a video method to help Mr C understand and replay because of his lack of concentration and short-term memory loss. I had to adapt my method of delivery as I was unable to visit. Mr C enjoys working in the garden and I provided tips and hints to reduce the risks of injury and regular updates on my garden creating a bit of competition. Mr C said he was getting a lot less bruises.

Covid-19 calls continued, Mr C is having problems with leaving the gas cooker on. I provided some bump ons and detailed instructions for Mr C's partner to place on the cooker knobs. Mr C is now walking around the field next door to him and he feels better. We share information on gardening and there is a significant improvement in Mr C's mood and general outlook on life.

During the various Covid-19 conversations with Mr C several areas were identified requiring support and information. Mr C was having problems with his hearing and balance, after speaking to his doctor, Mr C was putting drops in his ear to loosen the wax. Unfortunately, due to Covid-19 Mr C could not have his ears syringed. To address short term memory loss, I devised several ways that Mr C could help himself, keeping a diary of what has happened in the day, taking photographs on his phone to help remember places and people.

Mr C is having problems with bumping into people when he is out and about, Mr C requires mobility training which I am unable to provide due to the Covid-19 restrictions. We looked at scanning techniques to encourage Mr C to look around him and improve his visual field.

End of September we were finally able to meet, I carried out a functional vision test to help Mr C and his partner understand his visual field loss. Mr C had extensive field loss and a small area of very good vision in the centre. Therefore, Mr C was struggling to understand his vision as he was just concentrating on the good vision in the centre and couldn't understand why he was bumping into things. We were then able to trial and issue 140cm long cane. Mr C's balance is poor when he walks slowly as he was trying to learn the long cane technique. I recognised that Mr C would require extra sessions to allow for his short term memory loss. Mr C was restricted on transport as he had to rely on his partner who often gave short notice on when she was available. We moved to local routes. Gradually Mr C improved on his mobility, was able to keep his feet in time with his cane and his balance improved. Mr C started to lengthen his stride and I changed his cane to 145cm to match his speed of travel.

Mr C had a positive Covid-19 test over the Christmas period, this affected him quite severely, affecting stamina, feeling tired all the time, vision is poor. When we resumed mobility, I had to reduce the working time to keep up Mr C's stamina and concentration when working on steps. Mobility is now completed.

Mr C said that he would now like support regarding benefits advice, referral to Torfaen Benefits Advice, as Mr C had previously been self-employed and is no longer fit for work.

We are now working on food preparation including demonstration of cutting gloves, safer pouring techniques, looking at adjusting the marking up of the cooker as Mr C is extremely tall.

The effects of Covid-19 have been to delay delivery of service not just myself but other services. Initially we had to wait from March to end of September before Torfaen agreed for me to work at 2 metres outside. The firebreak and further lockdown at Christmas also added to delaying direct delivery service. Clients who caught Covid-19 were affected in different ways, their stamina and ability to work meant that training programmes had to be extended with shorter lesson time. Many clients have other health conditions that can compound the effects of Covid-19. Social isolation had a huge effect on individuals adding to the trauma of losing their sight, employment, driving and coping with a life changing health condition. Telephone assessments can help to identify problems and make referrals into other agencies but are no replacement for visiting the individual as in the case of the bump-ons requiring adaption for Mr C's height".

The rehabilitation service is vital for someone to re-gain confidence and independent living skills post-sight loss. However, due to lockdown and Covid-19 restrictions the delivery of service was hugely impacted and as a result many people were struggling to cope and manage with sight loss and the Covid-19 pandemic. With the support of additional VSEF we were able to recruit re-enablement assistants to support ROVI work to help clear the backlog created by lockdown. There were also many who re-entered the service due to loss of confidence due to Covid-19 restrictions.

Working in Eye Clinics

Last year we supported almost 1,000 people in eye clinics. Mainly these were people being diagnosed with permanent sight loss, or who were facing intra-vitreal injections. Whilst it is, of course, brilliant that there are now treatments for some eye conditions that previously were a certain route to blindness, we recognise how difficult those treatments may be for patients. Our Eye Clinic Liaison Officers (ECLOs) are there to support patients and help them cope. This year came with challenges with clinics running for emergency service only and many people feeling apprehensive about attending essential eye hospital appointments. Sight Cymru ECLO's worked to re-assure and encourage patients to attend essential appointments and support them in clinics when they attended.



Lissa Gomer (ECLO Manager) with eye clinic nurses

"ZP from Blaenau Gwent attended the emergency Eye department. ZP has recently lost her sight, (registered as Severely Sight Impaired) due to a rare condition called Leber's hereditary optic neuropathy which causes acute and sudden onset of sight loss. After contacting ZP immediately I soon realised how difficult life for this young mum had now become.

I arranged for urgent Rehabilitation for Visually Impaired (ROVI) support and arranged for Callum (Assistive Technology Officer) from Sight Cymru to do a home visit for ZP. Re-Housing of the young mum was supported by Assistant ROVI, a new home which is adopted to enable ZP to live as independent as possible.

Whilst working with ZP, I also identified the difficulties she experienced with Communication/Technology. I again liaised with other agencies for funding and Blaenau Gwent supported me to purchase a one off payment for WiFi and also an iPad and iPhone, which Calum helped set up for ZP.

With early intervention and support ZP is now living independently with her children".

Wellbeing Service
Due to the Covid-19 pandemic impacting of our service users greatly we adopted and expanded our wellbeing services.

Talking news: This service was halted for a few weeks in the first lockdown and after re-configuring the logistics (from collecting news, recording from various readers, transferring recordings onto USB, posting and collecting to re-circulate and re-send weekly) the service has been delivering news to 100's of people every week throughout the year. We saw a rise in subscription of this service and we recruited new readers and increased numbers of USB's sent every week.

Ring Around Service: This has primarily been a service we provided for people not very mobile and lonely. We saw an increasing need for this service and so we recruited and trained for volunteers to expand the service.

Welfare and Wellbeing Calls: Initially during the first Covid-19 lockdown, we knew our service would be struggling and so all staff focussed on making contact through welfare calls to check people are managing and if they needed support; we were able to signpost and arrange support for them. At a later stage we changed to following Wellbeing calls as the first lockdown was easing, the calls incorporated 5 strands of wellbeing (connect, physically active, learn, pay attention and give). At any point during the wellbeing calls, if there was a need, we signposted them to the right support to maintain their wellbeing.

Clubs: The clubs we have built-up over the years based on geographical or hobby/interest based peer support group. Whilst face to face contact of club members was not possible, we initially contacted them on one to one basis to check on their welfare. We then started club meetings through virtual or remote platforms. The Ethnic Minority club (Sight Life) met weekly on Zoom and other clubs decided conference telephone calls suited them the best and so we arranged that through Conferoo. Where club members were unable to join into virtual club meetings we maintained a volunteer based welfare calls to support them throughout the year.

Emotional Support: From the early stages of the Covid-19 lockdown we noticed a rise in need.

"Mrs. M began emotional support with us at Sight Cymru at the beginning of lockdown. The pandemic had negatively impacted on her and her mental wellbeing. Having lived on her own since the passing of her husband, the lack of human interaction throughout this time resulted in a great loss of confidence.

She had little to no support from family members and having no sight at all resulted in her having to rely heavily on support workers from several organisations. The organisations were able to attend to her physical needs but no one was able to help with her emotional needs.

I was able to put Mrs. M on an emotional support plan that would undergo a review every 10 weeks. The plan consisted of a phone call every two weeks, each week the duration of the calls would vary. Often Mrs. M would have down weeks leading to the calls lasting up to an hour.

As we steered towards the end of the 10 weeks the tone of the calls began to change, the calls became cheerier and more upbeat. Thanks to the emotional support she has gained the confidence to update her cane training with a rehabilitation officer and start to go out to her local village by herself. Not only do I think the emotional support service from Sight Cymru has given Mrs. M her confidence back, but it has given her a new lust for life."



Advocacy

We supported around 100 people in Caerphilly borough to claim their entitlement to welfare. During the initial lockdown the referrals were not coming in and work was restricted, as without being able to do home visits it was impossible to determine all needs and complete welfare right applications. However, since the lifting of initial lockdown our support has enabled many to access their full entitlement and our support also included providing transcriptions, arranging tenancies, debt management, and helping people to identify the right technology or equipment that helped them lead more independent lives.

"SY lives alone in a bungalow that is owned by his student daughter, after losing his wife a few years back. SY sight loss and ill health meant that he had to stop running his own business from home and his income stopped completely; he has a joint bank account with his daughter and she deals with all banking and finances for him. Due his sight loss he found it difficult to keep track of his banking and often found that he did not have enough money to purchase food. SM and WM supported SY to gain Universal Credit and the highest rates of Personal independence payment; he is now living more comfortably and has been able to buy a mobile phone suitable to his sight loss. SM and WM referred to Technology support through Sight Cymru and he has had lessons on how to use speech on his phone so he can manage this alone with no support. During the first lockdown, SY and his mother, who is his main carer, were placed in shielding, he had no way of getting shopping and his mother was very worried about how he was going to manage this. WM and SM set up the shopping scheme so he had calls every week to ensure he was ok and ask if he needed any shopping, this would then be delivered to him weekly, to ensure he kept safe."

Financial review

Results
The charity's net movement in funds for the year amounted to a surplus of £163,947 (2020: a deficit of £102,421). Excluding the investment gains (2020: losses) the charity made a surplus of £55,500 (2020: deficit of £13,601) consisting of an unrestricted surplus of £54,461 (2020: deficit of £8,392) and a restricted surplus of £1,039 (2020: deficit of £5,209).

Reserves policy
In an uncertain funding cycle, the charity prudently considers that the reserves should enable the organisation to trade for 9 months in the event that no further funding was available. This would enable the charity to meet its redundancy liability as well as any other financial commitments in the event that it were to cease trading.

Whilst Sight Cymru does benefit from significant reserves, the reserves were significantly reduced due to changes in international markets due Covid-19 during the start of the year.

As at 31 March 2021 the charity had total reserves of £1,270,866 (2020: £1,106,919) consisting of £832,215 (2020: £669,307) of unrestricted and designated funds and £438,651 (2020: £437,612) of restricted funds.

Reserves held by the charity include the leased property, Bradbury House. Whilst the current net book value is £432,403 (2020: £437,612), this sum will depreciate over the term of the lease.

The charity had free reserves (unrestricted funds less unrestricted fixed assets) totalling £820,882 (2020: £661,779).

Funding sources
A mixed portfolio of income streams provides the funding necessary to help the charity operate. Sources include contracts, grants, fundraising events, donations and earned income. We did this year (from March 2020) employ a fundraising and communications officer and she will be working to improve our ability to fundraise, as this has been significantly impacted by Covid-19 and we are having to build new strategies to help raise funds for the charity.

Investment policy and objectives
In accordance with the constitution, funds owned by the charity which are not required for working capital are held in investments that would not have a detrimental effect on sight. Typically, therefore, we do not hold investments in tobacco or alcohol companies.

Funds held
Details of the charity's funds are shown in notes 19, 20 and 21 of the financial statements.

Risk management
Our risk register is reviewed regularly at Trustee Meetings and is a living document that sits with the executives of the organisation. Trustees are responsible for ensuring oversight and ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Our ethical policy is available on request in Welsh and English and sets out the ethos that underpins the work of the charity. Other policies that help guide our work are reviewed regularly and formally overseen by Trustees at their first meeting of each financial year.

The key risks identified this year included:

1. Insufficient fundraising/income
2. Local authority contracts being reduced
3. Loss of project related funding
4. Marketing: Insufficient awareness of who we are and what we do

To mitigate against these risks we did recruit a Communications and Fundraising officer. However, due to Covid-19 and many changes to services and how we operate, along with changes in the market, the new role did not manage to reduce the risks and we did face redundancies this year. The risks remain the same moving ahead and we will continue to monitor the risk register more regularly.

Plans for the Future

This year there were three members of staff whose roles were made redundant due to Covid-19, we also saw some staff take early redundancies and at the same time we noted in staff intake. The staff structure has changed to ensure we continue to put funds into service provision and support, as we saw rise in needs for services during Covid-19. Moving ahead Sight Cymru will need to stabilise and strengthen its staffing structure with staff training, development and progression within the organisation.

We extended our support services to include emotional support, technology assistance and advocacy and welfare rights service, due to Covid-19 leading to an increasing demand for these support services. However, they were funded short-term, and it is important that such much needed services can be sustained and expanded.

However, despite the concerns around service provision during Covid-19, there have been positive gains; we are now able to reach wider geographical areas with our virtual events and training programs. We have upgraded our communications and telecom services and this will help us to further increase our reach in Wales.

Our volunteers have always been a strength of the organisation and they continue to be a big support arm during Covid-19 for the organisation and the service users. We will be building on this to ensure sight loss awareness reaches different sectors of our communities.

Having seen the impact of our research in previous years, further research funding bids will be actively pursued. We remain committed to the VisionUK working, and our senior management will work with this group and the Kings Fund to help eliminate avoidable blindness. This will also include working with the Welsh Government to continue providing the best clinical and social solutions to the thousands of people who have existing sight loss or who are at risk of losing their sight. We will also be working in cross-sector collaboration to ensure certification within primary care is installed.

Structure, governance and management

Governance
The charity is governed by its constitution, adopted on 3 February 2017 and available on request to the registered office. Its membership elect up to 9 trustees, who normally hold office for a term of three years, but who may again stand for re-election for one further term. The organisation recognises a need for a diverse Board of Trustees and there is a balance between those with direct experience of sight loss and those with skills relevant to the development of the Charity.

Skills and expertise on the board include management, eye-care, health, education, law and governance. Skills-audits are undertaken, and where there are shortfalls in skills those are advertised in order to fill those areas.

We welcome people who would like to become a trustee to visit and meet with staff, service users and other trustees.

Members of the board of Trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 10 to the accounts.

This year, due to Covid-19, the AGM was not held based on advice from the Charity Commission. However, we did welcome Mr Phil Evans as Trustee to the board of Trustees.

Organisational structure
Sight Cymru is a Charitable Incorporated Organisation, registered on 3 February 2017. It was previously an unincorporated charity, 214215, known as Sight Support and had been in existence under different names since 1865. The charity retains the protected names Gwent Association for the Blind, Sight Support and Sight Support Cymru.

The charity's Chief Executive is responsible for the day to day operation of the charity and manages the staff of the charity on behalf of the trustees.

Sight Cymru's staff and volunteers are its greatest asset and we aim to support each employee and volunteer to reach their potential. This includes encouraging them to take up training opportunities and we are pleased to report that this year two members of staff have gained qualifications in Rehabilitation and Habilitation for those with a vision impairment respectively and one has gained an MSc in Human Resource Management.

We believe strongly in development, and we work closely with staff to find the right training and development opportunities. This helps us remain an organisation that has the respect of other much bigger organisations, but most importantly it helps us deliver amazing services to those that have reduced sight in Wales.

Key management personnel
Chief Executive Officer (CEO) salary was benchmarked by trustees taking into account the salary and years of service of previous CEO. All other senior staff salaries are benchmarked according to their role, expertise, years of service and how such roles are paid in other similar organisations in Wales.

IN CONCLUSION

Sight Cymru is a leading organisation supporting people with sight loss in Wales and will continue to determine innovative ways to develop. It is to the credit of our staff, volunteers, the increased use of technology and firm restraint on spending that the organisation remains strong.

Sight Cymru will continue to look for new and innovative methods of providing services so that people with sight loss can regain independence, and we will maintain our efforts to prevent avoidable sight loss.

The Trustees are indebted to the many supporters, volunteers and other stakeholders who have helped with money, time, energy, and ideas. The charity is widely acknowledged as one that achieves far more than its limited resources would indicate, and without its dedicated volunteers, the charity could not help so many people who have little or no sight.

The trustees would also like to thank the staff and the Chief Executive Officer who continue to provide effective solutions to promote the organisation's work.

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Reference and administrative details

Charity name	Sight Cymru
Charity number	1171471
Principal office	Bradbury House Park Road Pontypool NP4 6JH
Trustees	S Porter D Phillips (Vice Chair) P Davies (Chair) R Thompson H Tudball R Williams M Boardman P Evans J Bevan
Key management personnel	Bablin Molik - CEO
Auditors	Azets Audit Services Ty Derw, Lime Tree Court Cardiff Gate Business Park Cardiff CF23 8AB
Bankers	Santander Bootle Merseyside L20 3PQ
Investment advisors	Rowan Dartington Limited Temple Point Redcliffe Way Redcliffe Bristol BS1 6NL

The trustees' report was approved by the Board of Trustees.

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P Davies
Trustee
Dated: 5.7.2021

SIGHT CYMRU

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2021

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 charity and of the incoming resources and application of resources of the charity for that year.

In preparing these 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 estimates that are reasonable and prudent;

- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

SIGHT CYMRU

INDEPENDENT AUDITOR'S REPORT
TO THE TRUSTEES OF SIGHT CYMRU

Opinion
We have audited the financial statements of Sight Cymru (the 'charity') for the year ended 31 March 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:
- give a true and fair view of the state of the charity's affairs as at 31 March 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern
In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information
The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE TRUSTEES OF SIGHT CYMRU

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud
Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Other matters
Your attention is drawn to the fact that the charity has prepared financial statements 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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF SIGHT CYMRU

Use of our report

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

Azets Audit Services

20-7-2024

Azets Audit Services

Chartered Accountants
Statutory Auditor

Ty Derw
Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB

Azets Audit Services is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

SIGHT CYMRU

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Income from:							
Donations and legacies	3	9,970	-	9,970	19,280	-	19,280
Charitable activities	4	4,383	477,295	481,678	7,199	383,758	390,957
Other trading activities	5	2,872	-	2,872	2,652	-	2,652
Investments	6	23,553	-	23,553	27,179	-	27,179
Total income		40,778	477,295	518,073	56,310	383,758	440,068
Expenditure on:							
Raising funds	7	-	4,224	4,224	4,487	-	4,487
Charitable activities	8	-	458,349	458,349	60,215	388,967	449,182
Total resources expended		-	462,573	462,573	64,702	388,967	453,669
Net gains/(losses) on investments	12	108,447	-	108,447	(88,820)	-	(88,820)
Net incoming/ (outgoing) resources before transfers		149,225	14,722	163,947	(97,212)	(5,209)	(102,421)
Gross transfers between funds		13,683	(13,683)	-	80,853	(80,853)	-
Net movement in funds		162,908	1,039	163,947	(16,359)	(86,062)	(102,421)
Fund balances at 1 April 2020		669,307	437,612	1,106,919	685,666	523,674	1,209,340
Fund balances at 31 March 2021		832,215	438,651	1,270,866	669,307	437,612	1,106,919

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

All income and expenditure derive from continuing activities.

SIGHT CYMRU

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Tangible assets	13		443,736		445,140
Investments	14		668,722		562,757
			1,112,458		1,007,897
Current assets					
Stocks	16	6,920		8,865	
Debtors	17	68,102		68,904	
Cash at bank and in hand		123,844		56,720	
		198,866		134,489	
Creditors: amounts falling due within one year	18	(40,458)		(35,467)	
Net current assets			158,408		99,022
Total assets less current liabilities			1,270,866		1,106,919
Income funds					
Restricted funds	19		438,651		437,612
Unrestricted funds					
Designated funds	20	11,333		-	
General unrestricted funds		820,882		669,307	
			832,215		669,307
			1,270,866		1,106,919

The financial statements were approved by the Trustees on 5-6-2021

.....
Mr P E Davies
Trustee

SIGHT CYMRU

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	24		47,853		(16,330)
Investing activities					
Purchase of tangible fixed assets		(6,764)		(5,349)	
Purchase of investments		(173,800)		(221,440)	
Proceeds on disposal of investments		176,282		225,595	
Investment income received		23,553		27,179	
Net cash generated from investing activities			19,271		25,985
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			67,124		9,655
Cash and cash equivalents at beginning of year			56,720		47,065
Cash and cash equivalents at end of year			123,844		56,720

1 Accounting policies

Charity information

Sight Cymru is a charitable incorporated organisation whose principal office is Bradbury House, Park Road, Pontypool, NP4 6JH.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 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)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1 Accounting policies **(Continued)**

Income from 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.

Income from services is included in the period to which the service is provided.

Income from the sale of goods is recognised when the sale takes place.

Investment income is included when receivable.

1.5 Expenditure

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.

Costs of raising funds comprise the costs in relation to generating income such as fundraising activities.

Expenditure on charitable activities includes all costs relating to the furtherance of the charity's objectives as stated in the trustees report and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	over the life of the lease (99 years)
Fixtures and fittings	10% - 33% straight line
Motor vehicles	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1 Accounting policies **(Continued)**

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1 Accounting policies **(Continued)**

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.14 Leases

Rentals payable under operating leases, are charged as an expense on a straight line basis over the term of the relevant lease.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	9,970	19,280

4 Charitable activities

	2021	2020
	£	£
Counter sales	3,307	5,336
Sundries	1,076	1,305
Services	342,628	338,233
Grants	134,667	45,525
Conferences	-	558
	481,678	390,957
Analysis by fund		
Unrestricted funds	4,383	7,199
Restricted funds	477,295	383,758
	481,678	390,957
Services and grants:		
Aneurin Bevan University Health Board	56,657	59,400
Caerphilly County Borough Council	41,599	33,524
Cardiff Council	40,781	40,230
Monmouthshire County Council	57,630	57,630
Neath Port Talbot County Council	44,200	45,657
Torfaen County Borough Council	46,261	46,292
Vale of Glamorgan Council	55,500	55,500
Big Lottery Fund	39,275	32,625
Vision in Wales	-	6,000
Life Beyond Sight Loss	3,100	6,900
WCVA	75,332	-
Torfaen Voluntary Alliance	1,000	-
HMRC Coronavirus Job Retention Scheme	11,860	-
British Science Association	500	-
GAVO	3,600	-
	477,295	383,758

5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Fundraising	2,872	2,652

6 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Income from listed investments	23,292	26,958
Interest receivable	261	221
	23,553	27,179

7 Raising funds

	Restricted funds	Unrestricted funds
	2021	2020
	£	£
Fundraising and publicity		
Fundraising	1,113	1,187
Investment management	3,111	3,300
	4,224	4,487

8 Charitable activities

	2021 £	2020 £
Staff costs	340,826	301,572
Depreciation and impairment	8,169	8,319
Services	12,898	9,479
Contract costs	31,472	36,497
Advertising	-	436
Conference costs	-	3,526
Insurance	2,597	2,354
Light and heat	1,671	4,964
Printing post and stationery	8,028	5,228
Sundry	4,367	4,029
Repairs and maintenance	3,144	5,058
Travelling and subsistence	4,646	18,995
Staff training	525	2,830
Other staff costs	3,434	889
Equipment hire	1,253	1,049
	423,030	405,225
Share of support costs (see note 9)	19,696	30,605
Share of governance costs (see note 9)	15,623	13,352
	458,349	449,182
Analysis by fund		
Unrestricted funds	-	60,215
Restricted funds	458,349	388,967

9 Support costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Staff costs	12,504	-	12,504	19,735	-	19,735
Repairs	786	-	786	1,264	-	1,264
Insurance	649	-	649	589	-	589
Light and heat	418	-	418	1,242	-	1,242
Printing, postage and stationery	2,007	-	2,007	1,307	-	1,307
Sundries	1,405	-	1,405	1,270	-	1,270
Travel costs	1,162	-	1,162	4,748	-	4,748
Bank charges	765	-	765	450	-	450
Audit fees	-	5,100	5,100	-	4,750	4,750
Legal and professional	-	10,523	10,523	-	8,602	8,602
	19,696	15,623	35,319	30,605	13,352	43,957
Analysed between						
Charitable activities	19,696	15,623	35,319	30,605	13,352	43,957

Audit fees includes payments to the auditors of £500 for accountancy fees (2020- £500).

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the current or prior year.

No trustees were reimbursed for expenses during the current or prior year.

11 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	19	17

Employment costs	2021 £	2020 £
Wages and salaries	325,886	295,280
Social security costs	19,553	18,541
Other pension costs	7,891	7,486
	353,330	321,307

11 Employees (Continued)

Staff costs include £4,304 of redundancy payments (2020: £nil). There were no amounts outstanding at the year end.

No employees received emoluments in excess of £60,000 during the current or prior year.

Key management personnel
The total emoluments and benefits received by the key management personnel during the year was £62,522 (2020: £98,677).

Pensions
The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund.

The total contributions paid by the charity during the year totalled £7,891 (2020: £7,486). There were no amounts outstanding at the year end (2020: £1,294).

12 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Revaluation of investments	108,447	(88,820)

13 Tangible fixed assets

	Leasehold land and buildings	Fixtures and fittings	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2020	457,243	11,883	28	469,154
Additions	-	6,764	-	6,764
At 31 March 2021	457,243	18,647	28	475,918
Depreciation and impairment				
At 1 April 2020	18,440	5,546	28	24,014
Depreciation charged in the year	5,386	2,782	-	8,168
At 31 March 2021	23,826	8,328	28	32,182
Carrying amount				
At 31 March 2021	433,417	10,319	-	443,736
At 31 March 2020	438,803	6,337	-	445,140

14 Fixed asset investments

	Listed investments	Cash in portfolio	Total
	£		£
Cost or valuation			
At 1 April 2020	530,974	31,783	562,757
Additions	173,800	(166,998)	6,802
Valuation changes	108,447	-	108,447
Cash movement	-	(9,284)	(9,284)
Disposals	(166,964)	166,964	-
At 31 March 2021	646,257	22,465	668,722
Carrying amount			
At 31 March 2021	646,257	22,465	668,722
At 31 March 2020	530,974	31,783	562,757

15 Financial instruments

	2021	2020
	£	£
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	646,257	530,974

16 Stocks

	2021	2020
	£	£
Finished goods and goods for resale	6,920	8,865

17 Debtors

	2021	2020
Amounts falling due within one year:	£	£
Trade debtors	61,679	64,670
Other debtors	6,423	4,234
	68,102	68,904

18 Creditors: amounts falling due within one year

	2021	2020
	£	£
Other taxation and social security	18,753	17,521
Trade creditors	10,817	10,797
Other creditors	-	1,294
Accruals and deferred income	10,888	5,855
	40,458	35,467

19 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Movement in funds				
	Balance at 1 April 2019	Incoming resources	Resources expended	Transfers	Balance at 1 April 2020	Incoming resources	Resources expended	Transfers	Balance at 31 March 2021
	£	£	£	£	£	£	£	£	£
Bradbury House	523,674	-	(5,209)	(80,853)	437,612	-	(5,209)	-	432,403
Aneurin Bevan University Health Board	-	59,400	(59,400)	-	-	56,657	(56,657)	-	-
Caerphilly County Borough Council	-	33,524	(33,524)	-	-	41,599	(41,599)	-	-
Cardiff Council	-	40,230	(40,230)	-	-	40,781	(40,781)	-	-
Monmouthshire County Council	-	57,630	(57,630)	-	-	57,630	(57,630)	-	-
Neath Port Talbot County Council	-	45,657	(45,657)	-	-	44,200	(44,200)	-	-
Torfaen County Borough Council	-	46,292	(46,292)	-	-	46,261	(46,261)	-	-
Vale of Glamorgan Council	-	55,500	(55,500)	-	-	55,500	(55,500)	-	-
Big Lottery Fund	-	32,625	(32,625)	-	-	39,275	(39,275)	-	-
Vision in Wales	-	6,000	(6,000)	-	-	-	-	-	-
Life Beyond Sight Loss	-	6,900	(6,900)	-	-	3,100	(3,100)	-	-
GAVO	-	-	-	-	-	3,600	(3,600)	-	-
WCVA	-	-	-	-	-	75,332	(55,401)	(13,683)	6,248
Torfaen Voluntary Alliance	-	-	-	-	-	1,000	(1,000)	-	-
HMRC Coronavirus Job Retention Scheme	-	-	-	-	-	11,860	(11,860)	-	-
British Science Association	-	-	-	-	-	500	(500)	-	-
	523,674	383,758	(388,967)	(80,853)	437,612	477,295	(462,573)	(13,683)	438,651

19 Restricted funds **(Continued)**

Bradbury House - this relates to the net book value of the property held by the charity which was funded by the Bradbury Foundation.

Aneurin Bevan University Health Board - this funding was to support the Integrated Care Fund service and the eye clinic.

Caerphilly County Borough Council - this funding was to support the Supporting People service.

Cardiff Council - this funding was to support the rehabilitation service.

Monmouthshire County Council - this funding was to support the rehabilitation service.

Neath Port Talbot County Council - this funding was to support the rehabilitation service.

Torfaen County Borough Council - this funding was to support the rehabilitation and community services.

Vale of Glamorgan Council - this funding was to support the rehabilitation service.

Big Lottery Fund - this funding was to support the Sight Loss Awareness project.

Vision in Wales - this funding was to support service provisions and sight loss awareness.

Life Beyond Sight Loss - this funding was to support service provisions and sight loss awareness.

WCVA - this funding was provided to support the costs of our technology upgrade, staffing and equipment.

GAVO - this funding was provided to support work on the virtual platform, communications and wellbeing calls.

Torfaen Voluntary Alliance - this funding was provided to support the clubs service.

HMRC Coronavirus Job Retention Scheme - this funding was provided by HMRC to support wages costs during the COVID-19 pandemic.

British Science Association - this funding was provided to support the costs of the Science Week event.

20 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Transfers	Balance at 31 March 2021
	£	£
Fixed asset fund	11,333	11,333
	11,333	11,333

Fixed asset fund
This fund represents the net book value of the charity's unrestricted fixed assets.

21 Analysis of net assets between funds

	Unrestricted 2021 £	Designated 2021 £	Restricted 2021 £	Total 2021 £	Unrestricted 2020 £	Restricted 2020 £	Total 2020 £
Fund balances at 31 March 2021 are represented by:							
Tangible assets	-	11,333	432,403	443,736	7,528	437,612	445,140
Investments	668,722	-	-	668,722	562,757	-	562,757
Current assets/(liabilities)	152,160	-	6,248	158,408	99,022	-	99,022
	820,882	11,333	438,651	1,270,866	669,307	437,612	1,106,919

22 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2021	2020
	£	£
Within one year	1	13
Between two and five years	4	32
In over five years	77	78
	82	123

23 Related party transactions

Bablin Molik (CEO) is also a councillor of Cardiff Council. The charity received £40,781 (2020: £40,231) in funding from Cardiff Council. The CEO was not part of any decision making process regarding the funding. There were no amounts outstanding at the current or prior year end.

There were no other related party transactions to note.

24 Cash generated from operations

	2021	2020
	£	£
Surplus/(deficit) for the year	163,947	(102,421)
Adjustments for:		
Investment income recognised in statement of financial activities	(23,553)	(27,179)
Fair value gains and losses on investments	(108,447)	88,820
Depreciation and impairment of tangible fixed assets	8,169	8,319
Movements in working capital:		
Decrease/(increase) in stocks	1,944	(462)
Decrease in debtors	802	4,667
Increase in creditors	4,991	11,926
Cash generated from/(absorbed by) operations	47,853	(16,330)

25 Analysis of changes in net funds

The charity had no debt during the year.