

Charity no. 1178384

**Sight Support West of England
Report and Unaudited Financial
Statements
31 March 2023**

Sight Support West of England

Reference and administrative details

For the year ended 31 March 2023

Charity number 1178384

Registered office and operational address St Lucy's Sight Centre
Browfort
Bath Road
Devizes
Wiltshire
SN10 2AT

Trustees Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Nicholas Grinham	Chair
Heather Armstrong	
Roger Bonner	appointed 6 June 2022
Rachel Farr	resigned 1 November 2022
Carl Hall	
Kayvan Ghotbi-Ravandi	appointed 6 June 2022
Simon Russell	
Amar Shah	
Lauren Williams	
Simon Williams	resigned 1 June 2022

Chief executive officer

Mike Silvey

Bankers

CAF Bank Ltd	The Co-operative Bank
Kings Hill	- Business
West Malling	PO Box 250
Kent	Skelmersdale
ME19 4TA	WN8 6WT

Sight Support West of England

Reference and administrative details

For the year ended 31 March 2023

Independent examiners	Godfrey Wilson Limited Chartered accountants and statutory auditors 5th Floor Mariner House 62 Prince Street Bristol BS1 4QD
----------------------------------	---

Sight Support West of England

Report of the trustees

For the year ended 31 March 2023

The trustees present their report and the financial statements for the year ended 31 March 2023 and also wish to express their sincere thanks to all staff and volunteers for their hard work over the past year.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Constitution and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

About Sight Support West of England

Every 6 minutes someone in the UK is told they are losing their sight, and over 2 million people in the UK are currently estimated to be living with sight loss.

Sight Support West of England was established in 2018 to provide services for people living with sight loss across Bristol, Bath and North-East Somerset, South Gloucestershire, and in Wiltshire and Swindon through our partner charity Wiltshire Sight.

There are now more than 8,000 people registered as sight impaired or severely sight impaired across our region, including more than 250 children. Each year, around 600 more people are registered as sight impaired.

Sight Support West of England

Report of the trustees

For the year ended 31 March 2023

There are many more people in the area that are not yet diagnosed, undergoing treatment, don't meet the criteria for registration but have low vision, or have chosen not to be registered. If these people are included, current estimates are that across the region, over 53,000 people are currently living with sight loss - one in every 30 people¹ With an aging population, and the increasing incidence of conditions like diabetes (with strong links to sight loss), it is forecast that the number of people affected will increase by 25% by 2030.

There are many practical and emotional challenges experienced by visually impaired people, such as safety in the kitchen, a loss of independence, financial or employment worries, loss of confidence, and losing social activities and friendships.

Our services at Sight Support West of England are driven by the outcomes that people with sight loss have said are most important to them². These are:

- I understand my eye condition and the registration process
- I have someone to talk to
- I can look after myself, my health, my home and my family
- I receive statutory benefits and information and support that I need
- I can make the best use of the sight I have
- I can access information making the most of the advantages that technology brings
- I can get out and about
- I have the tools, skills and confidence to communicate
- I have equal access to education and lifelong learning
- I can work and volunteer

1 <https://www.rnib.org.uk/professionals/knowledge-and-research-hub/key-information-and-statistics/sight-loss-data-tool>

2 UK Vision Strategy 'Seeing it My Way' survey

Sight Support West of England

Report of the trustees

For the year ended 31 March 2023

The West of England region is diverse covering remote rural areas, coastal towns, deprived inner city areas and everything in between. The needs of people living in our region are affected greatly by this challenging geography. Before Sight Support was founded, services in Bristol, Bath and South Gloucestershire were inconsistent and disjointed. There are currently no Local Eye Health Networks across the South West. This means the gap between health and social care is wider than in other areas and good practice here is not routinely shared or developed systematically.

Our challenge is to ensure that all people living with sight loss in the region have access to high quality, joined-up services that deliver the identified outcomes (above) and enable people with sight loss to lead independent and fulfilling lives.

Our strategy

Our aim is to ensure that everyone newly diagnosed or living with sight loss in the West of England, including children and young people, have equal and timely access to the support and services they need.

We will work with people affected by sight loss to help them navigate the often complex provision of services, joining up health, social care and community services.

We will work with others to provide the best possible support. These partners include professionals in the health, social care and education sectors. They include other charities and, critically, they include people living with sight loss.

Our strategy is defined by the views and needs of people with sight loss, and our services will reflect this.

Sight Support West of England

Report of the trustees

For the year ended 31 March 2023

Our key **strategic objectives** are:

1. To ensure everyone living with sight loss in our region know where they can find relevant support
2. To improve the sight loss pathway so that everyone has equal, timely access to the services and support they need
3. To provide a range of good quality, high impact services guided by the views and needs of people living with sight loss
4. To increase awareness of the importance of eye health and the prevention of sight loss
5. To build a strong and sustainable organisation which adds real value, can demonstrate impact and has the confidence of the people and organisations we work with. An organisation resilient to external challenges, agile enough to exploit opportunities and able to adapt to the changing needs of our service users

Achievements and performance

“Sight Support West of England is one of the most progressive organisations of visual impairment working at a local level in the country. What they do is brilliant.”

Alun Davies, Chair of the Bristol Mayoral Disability Equality Commission.

The 22/23 year has been a very positive one for Sight Support West of England. Although we continue to see increasing demand for services, we have been expanding the team and the support that we are able to offer. We now have 31 hubs across the region where we offer services on a regular basis, and this year we increased our Community Sight Loss Advisor team, recruiting a new post to cover the Bath and North-East Somerset area.

Sight Support West of England

Report of the trustees

For the year ended 31 March 2023

Our client reach has increased by 17% over the year, to 2,450. The Community Sight Loss Advisor team held 3,919 one-to-one sessions with clients, a 9% increase on 21/22. We also saw a 125% increase in the number of people attending social activities, with new volunteer-led groups opening alongside our community hubs.

Data collected through our Sight Loss Assessment process over the year shows that 88% of the clients we have been working with in 22/23 have already recorded significant improvement during the year in at least one outcome area as a result of our support. Many of these have made significant progress in several or all of the areas in which they were seeking support.

In our evaluation calls with clients, 100% of clients have rated our services good, with 89% rating it as excellent. 96% of clients have told us that they feel more able to cope with day-to-day life as a result of our support, and 88% say they are feeling less isolated.

In South Gloucestershire, we agreed a two-year contract extension with the council to run the visual impairment rehabilitation service, which will now run to October 2024.

In December we launched our first public awareness campaign, entitled 'See It My Way'. The online campaign included videos, quotes and articles about living with sight loss, and was received very well by our client group, and shared widely.

Our fundraising team expanded this year too, with the recruitment of a new Community & Corporate Fundraiser to develop local events and partnership with local businesses. We have also trained our first cohort of volunteer speakers to go out into the community to deliver awareness talks on our behalf - several talks have been booked for early 23/24. In individual giving we now have 504 current active supporters, an increase of 36% over the year.

Sight Support West of England

Report of the trustees

For the year ended 31 March 2023

Our annual staff and volunteer survey results were again very positive, showing an engaged and happy team. We have been successful at filling new and vacant posts, with 5 of our last 6 recruits coming from our service user community – we now have 25% of the staff team with lived experience of sight loss. The volunteer team has also increased this year, to an incredible 93 active volunteers, adding hugely to our capacity to deliver services. Over the year our volunteers contributed over 4,400 hours of their time. 28% of our volunteers are themselves living with sight loss. As always, we are incredibly grateful to all those who have given up their time and provided invaluable support over the year.

Some quotes from our recent volunteer survey include:

“SSW staff go the extra mile to ensure that I'm comfortable and confident whilst carrying out my duties.”

“You are a lovely charity to volunteer for and I feel supported but not pressured.”

“The friendly staff and management group makes the whole aspect of being a volunteer special. Whilst carrying out my roles I feel that I'm very much a part of a team and a very valued part.”

Sight Support West of England

Report of the trustees

For the year ended 31 March 2023

Specific progress against the key objectives we set ourselves for 22/23 is summarised below:

- **Professionalisation of phone lines to ensure Community Sight Loss team freed up to provide more direct client support**

With funding from the Thomas Pocklington Trust's Get Set Progress internship programme, we recruited a new customer service intern in June to act as the first point of contact for phone calls from clients and the general public. The post was ring-fenced to someone living with sight loss who was either looking for their first employment opportunity, or was long-term unemployed.

The post has had a big impact, both for the organisation and the individual recruited. Not being tied to the phones has enabled our Community Sight Loss advisors to be out in the community more and provide more support to clients. Our intern, Jordon, has settled into the team well and is really proving his worth. Funding allowing, we will aim to continue this post for the foreseeable future.

- **Two Eye Can exhibitions to be run in Bath and Salisbury**

The Salisbury Eye Can exhibition was held in October. The event was hugely successful, with exhibitors from a wide range of commercial, public and voluntary organisations coming together to showcase opportunities and technology for people with sight loss. The exhibition attracted more than 150 people over the course of the day, including 55 new clients who had previously not accessed our services. 100% of those interviewed rated event very good or excellent.

Bath Eye Can has been slightly delayed and will be held in May 2023.

Sight Support West of England

Report of the trustees

For the year ended 31 March 2023

- **Develop a plan for engagement with harder-to-reach communities and increase awareness within these communities of sight loss and available support**

Our outreach work to reach new communities is ongoing. Over the year we have developed new relationships with Afro-Caribbean 'Bristol Elders' groups, Dhek Bhal (South Asian community), the Chinese Welfare Society, and Nilhaari, a BAME community support group. As this work is progressing relatively slowly, we are currently in the process of seeking funding for an outreach post who can move this forward over the next year.

- **Raise awareness in communities through local campaigns**

We have had an increased focus on raising awareness within communities over the past year, with regular local news articles, a big increase in social media sharing and posting, and posters put in local GPs, opticians and community settings, advising people where to go if they are struggling with sight loss.

During our training week in March, we held a teambuilding 'Paper the Region' event, resulting in more than 60 posters being put up and leaflets left in nearly 50 different healthcare settings.

In February we conducted a mailing to care homes in the region, offering support for residents with sight loss and gauging interest in training for care home staff.

- **Open at least two more local hubs in strategic locations, including charity shop and services space**

In October we opened our second charity shop, linked to our resource centre in Devizes. Situated in a prominent position in the Marketplace, the shop has significantly increased our visibility in the town, and we receive regular enquiries from shoppers about support for family, friends or neighbours with sight loss.

Sight Support West of England

Report of the trustees

For the year ended 31 March 2023

At the time of writing, we are negotiating the lease on a new hub location in Thornbury, South Gloucestershire, where we will be installing a resource centre and our third charity shop. We expect the hub to be open before the end of June 2023.

As with our first shop in Salisbury, the design of the Devizes shop and plans for Thornbury have accessibility at the core, particularly for people with sight loss – bright and airy, with wide pathways and spacing on the shop floor, high contrast colours for the till area and doorframes, and an accessible till system designed for use by visually-impaired volunteers. Over the next year we will be installing information points in the shops to provide the general public with more information about eye health, sight loss, and the support the charity can provide.

We are very grateful to our supporters for the huge number of high-quality donations received to stock the shops – over the past 12 months we have received over 5,000 bags of donations from across the region.

- **Increase lived experience on the Board of Trustees, and recruit a Client Advisory Board to inform strategy and planning of new services**

Two new trustees were recruited in mid-2022, both of whom are registered blind. One of these is a retired actuary and has taken on role of Treasurer. We now have three of our eight trustees who are living with sight loss.

Sight Support West of England

Report of the trustees

For the year ended 31 March 2023

Our Client Advisory Group was formed in June and is now meeting regularly. A diverse group of 8 people with differing eye conditions, the CAG acts as a sounding-board for Sight Support staff to discuss service development and new initiatives, helps to identify gaps in provision, and advises our staff on other areas such as accessibility of communication; fundraising messaging; outreach to harder-to-reach groups and general awareness raising.

Plans for the future

Our operational Plan for 23/24 was signed off by the board at their March meeting and contains key objectives, actions and indicators for the year. Our key development priorities for the year include:

- Map the demographics of the region to identify key geographic areas where services are less accessible
- Ensure all community hubs fully established and supported by local volunteers. Increase CSLA capacity to deliver hubs by making those with low attendance 'on-demand'
- Build relationships with key community organisations to support engagement with harder-to-reach communities
- Increase provision of digital support across the region
- Open a new hub in Thornbury, including charity shop, consultation space and resource centre. Identify and open at least one other hub in a strategic location
- Grow awareness of our charity as the local charity of choice within our community through increased attendance at community events by staff or volunteers

Sight Support West of England

Report of the trustees

For the year ended 31 March 2023

Financial review

With a big effort from the fundraising team, fundraising income for the year came in on budget. We are very grateful for all the support we receive from our valued donors and supporters. Retail income was below budget, due to the delay in opening our third shop which we had hoped would happen during the year. However, the corresponding savings in the retail expenditure budget meant that we finished the year with a small surplus of £47,803. The surplus will be carried forward and used to fund the opening of the Thornbury hub in June 2023.

Charitable funders and supporters

Sight Support West of England wishes again to thank our two principal funders, the Thomas Pocklington Trust and Wiltshire Sight for their continued support over the last year.

We would also like to thank the following funders and supporters for their generous support during the year:

Associated Optical	The Co-op Local Community Fund
Arnold Clarke	Radstock Town Council
Irwin Mitchell	The Society of Merchant
Jack Lane Charitable Trust	Venturers
Keynsham Town Council	St. Monica Trust
National Lottery	The Sperring Charity
Newmedica Eye Health Clinics	Thornbury Town Council
Optelec	Will Charitable Trust
Quartet Community Foundation	Yate Town Council
Bristol Masons	

Sight Support West of England

Report of the trustees

For the year ended 31 March 2023

Reserves policy

Sight Support West of England aims to maintain a level of free financial reserves that will enable the charity to meet future commitments and unforeseen expenses without a negative impact on our ability to deliver core services or develop the business in the manner planned.

As a relatively new organisation, receiving approximately 55% of our income from time-limited start-up grants, Sight Support is particularly vulnerable to sudden drops in funding. Whilst we are working to reduce our reliance on current core start-up funding contracts, the Board acknowledges that fundraising takes time to build, and has therefore set a reserves policy that helps to mitigate our risk exposure.

In consideration of the above, the board of trustees has concluded that the Charity should keep available as free reserves an amount that would cover the equivalent of three months operating cost, plus an additional amount to cover our potential fundraising deficit for the next year. In doing so, the board aims to ensure that the Charity is able to continue to provide our core services.

The agreed target level of free reserves has therefore been set at £130,000, which the board believes would provide them with the safeguards needed to be able to guarantee continuity of services for a period of at least twelve months regardless of funding uncertainty.

The trustees have also set aside the amount of £28,000 as a Designated Fund to cover the TUPE redundancy liability for staff delivering the South Gloucestershire Rehabilitation Service.

Sight Support West of England

Report of the trustees

For the year ended 31 March 2023

The trustees have agreed that any reserves accrued above the target amount will be used for the following purposes:

- to fund working capital
- to fund unexpected but necessary expenditure
- to fund shortfalls in income, when income does not reach expected levels

As at 31 March 2023 our free reserves for the charity are £192,300, which is around the desired level set by the trustees as outlined above.

The board also commit to holding sufficient restricted reserves to cover the cost of our contractual commitments, as agreed with each contracting agency.

Structure, governance and management

The charity was registered as a Charitable Incorporated Organisation with the Charities Commission in England & Wales and Companies House on 15 May 2018. The original name of the charity was Vision South West, and it is governed by its Constitution.

The charity passed a special resolution on 29 March 2019 changing its name to Vision West of England. A further resolution was passed on 25 September 2020 to change the name to Sight Support West of England.

Sight Support West of England's board of trustees is currently made up of 8 people, with a range of backgrounds, skills and professions. Currently we have three members of the board who are registered severely sight impaired.

Sight Support West of England

Report of the trustees

For the year ended 31 March 2023

The charity is staffed by a small team of dedicated staff, headed up by the Chief Executive and a small management team. Staff are based at either our Bristol, Devizes or Salisbury premises, or work remotely providing services across our geographic area of remit. Staff pay and benefits are reviewed annually by the trustees at their September meeting.

In the summer of 2021, the board conducted a review of its effectiveness to identify areas for strengthening. We also work through the Charity Commission and NCVO finance and governance checklists on an annual basis to identify areas of concern and to ensure our policies, procedures and systems were fit for purpose and of a high standard.

Risk management and delegation

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate systems and controls are in place in order to mitigate those risks and to provide reasonable assurance against fraud and error. During the year the trustees have considered the major risks and systems have been put in place to mitigate their impact. The risk analysis is discussed at every other Board meeting, and a full review takes place annually.

The charity has a Schedule of Delegation in place which defines which decisions are taken by the board of trustees and which are delegated to staff. The Schedule is reviewed annually and covers areas of strategy, risk management, legal obligations, organisational policies and procedures, variations to agreed budget and strategic use of reserves.

Sight Support West of England

Report of the trustees

For the year ended 31 March 2023

Public benefit

The board of trustees have given due consideration to Charity Commission published guidance on the operation of the public benefit requirement and confirm that these requirements are met by the charity.

Statement of responsibilities of the trustees

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (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 the incoming resources and application of resources, including the net income or expenditure, of the charity for the year. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP
- make judgements and accounting estimates that are reasonable and prudent
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

Sight Support West of England

Report of the trustees

For the year ended 31 March 2023

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which 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 constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate 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.

Members of the charity have no liability to contribute to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Independent examiners

Godfrey Wilson Limited were re-appointed as independent examiners to the group and parent charity during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 19 June 2023 and signed on their behalf

Nick Grinham - Chair

Independent examiner's report

To the trustees of

Sight Support West of England

I report to the charity trustees on my examination of the consolidated accounts of the Group comprising Sight Support West of England ('the Charity') and its subsidiary undertakings for the year ended 31 March 2023, which are set out on pages 22 to 50.

Responsibilities and basis of report

As the trustees of the Charity you are responsible for the preparation of the consolidated accounts of the Group in accordance with the requirements of the Charities Act 2011 ('the Act') and you have chosen to prepare consolidated accounts for the Group. You are satisfied that the accounts of both the Charity and the Group are not required by Charity law to be audited and have chosen instead to have an independent examination.

I report in respect of my examination of the consolidated accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the consolidated accounts present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

Independent examiner's report

To the trustees of

Sight Support West of England

Godfrey Wilson Limited also provides bookkeeping services to the Charity. I confirm that as a member of the ICAEW I am subject to the FRC's Revised Ethical Standard 2016, which I have applied with respect to this engagement.

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

- (1) accounting records were not kept in respect of the Charity and the Group as required by section 130 of the 2011 Act and, with respect to the subsidiaries, as required by section 386 of the Companies Act 2006; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- (4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

Independent examiner's report

To the trustees of

Sight Support West of England

Date: 21 June 2023

Rob Wilson FCA

Member of the ICAEW

For and on behalf of:

Godfrey Wilson Limited

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

Sight Support West of England

Consolidated statement of financial activities

For the year ended 31 March 2023

				The group 2023 Total £	The group 2022 Total £
	Note	Restricted £	Unrestricted £		
Income from:					
Donations and legacies	3	-	278,147	278,147	505,715
Charitable activities	4	60,945	217,022	277,967	251,409
Other trading activities	5	-	134,819	134,819	40,508
Investments		-	8,772	8,772	6,927
Other income	22	-	-	-	557,420
Total income		<u>60,945</u>	<u>638,760</u>	<u>699,705</u>	<u>1,361,979</u>
Expenditure on:					
Raising funds		-	73,153	73,153	112,501
Charitable activities		<u>34,591</u>	<u>586,246</u>	<u>620,837</u>	<u>473,202</u>
Total expenditure	7	<u>34,591</u>	<u>659,399</u>	<u>693,990</u>	<u>585,703</u>
Net gains / (losses) on investments	12	<u>-</u>	<u>(32,616)</u>	<u>(32,616)</u>	<u>9,999</u>
Net income / (expenditure) and net movement in funds	8	<u>26,354</u>	<u>(53,255)</u>	<u>(26,901)</u>	<u>786,275</u>

Sight Support West of England

Consolidated statement of financial activities

For the year ended 31 March 2023

Net income / (expenditure) and net movement in funds (continued)	26,354	(53,255)	(26,901)	786,275
Reconciliation of funds:				
Total funds brought forward	<u>6,000</u>	<u>936,199</u>	<u>942,199</u>	<u>155,924</u>
Total funds carried forward	<u><u>32,354</u></u>	<u><u>882,944</u></u>	<u><u>915,298</u></u>	<u><u>942,199</u></u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 19 to the accounts.

Prior period income has been reclassified to reflect the requirements of the Charities SORP (FRS 102) and to be comparable with the current year. The restatements are purely reclassifications of income and expenditure and do not affect net income.

Sight Support West of England

Charity only statement of financial activities

For the year ended 31 March 2023

				The charity 2023 Total £	The charity 2022 Total £
	Note	Restricted £	Unrestricted £		
Income from:					
Donations and legacies	3	-	171,722	171,722	186,847
Charitable activities	4	205,044	149,234	354,278	396,427
Other trading activities	5	-	134,360	134,360	40,258
Investments		-	328	328	-
Total income		<u>205,044</u>	<u>455,644</u>	<u>660,688</u>	<u>623,532</u>
Expenditure on:					
Raising funds		-	73,153	73,153	112,501
Charitable activities		<u>178,690</u>	<u>361,042</u>	<u>539,732</u>	<u>462,104</u>
Total expenditure	7	<u>178,690</u>	<u>434,195</u>	<u>612,885</u>	<u>574,605</u>
Net income and net movement in funds	8	26,354	21,449	47,803	48,927
Reconciliation of funds:					
Total funds brought forward		<u>6,000</u>	<u>198,851</u>	<u>204,851</u>	<u>155,924</u>
Total funds carried forward		<u><u>32,354</u></u>	<u><u>220,300</u></u>	<u><u>252,654</u></u>	<u><u>204,851</u></u>

Sight Support West of England

Charity only statement of financial activities

For the year ended 31 March 2023

Prior period income has been reclassified to reflect the requirements of the Charities SORP (FRS 102) and to be comparable with the current year. The restatements are purely reclassifications of income and expenditure and do not affect net income.

Sight Support West of England

Consolidated balance sheets

As at 31 March 2023

	Note	The group 2023 £	The group 2022 £	The charity 2023 £	The charity 2022 £
Fixed assets					
Tangible assets	11	140,233	144,732	1,752	993
Investments	12	474,320	499,273	-	-
		614,553	644,005	1,752	993
Current assets					
Stocks	15	3,559	3,817	3,559	3,817
Debtors	16	69,396	32,536	134,687	105,615
Cash at bank and in hand		252,948	280,929	135,068	110,514
		325,903	317,282	273,314	219,946
Liabilities					
Creditors: amounts falling due within 1 year	17	25,158	19,088	22,412	16,088
Net current assets		300,745	298,194	250,902	203,858
Net assets	18	915,298	942,199	252,654	204,851

Sight Support West of England

Consolidated balance sheets

As at 31 March 2023

Funds	19				
Restricted funds		32,354	6,000	32,354	6,000
Unrestricted funds					
Designated funds		466,482	471,740	28,000	28,000
General funds		416,462	464,459	192,300	170,851
Total charity funds		915,298	942,199	252,654	204,851

Approved by the trustees on 19 June 2023 and signed on their behalf
by

Nick Grinham - Chair

Sight Support West of England

Consolidated statement of cash flows

For the year ended 31 March 2023

	Note	The group 2023 £	The group 2022 £
Cash used in operating activities:			
Net movement in funds		(26,901)	786,275
Adjustments for:			
Depreciation charges		6,366	7,038
(Gains) / losses on investments		32,616	(9,999)
Income from investments		(8,772)	(6,927)
Decrease / (increase) in stock		258	(1,499)
Decrease / (increase) in debtors		(36,860)	83,711
Increase / (decrease) in creditors		6,070	(118,947)
Acquisition of subsidiary	22	-	(557,420)
Net cash provided by / (used in) operating activities		<u>(27,223)</u>	<u>182,232</u>
Cash flows from investing activities:			
Net cash acquired on acquisition of subsidiary		-	140,582
Purchase of tangible fixed assets		(1,867)	(614)
Proceeds from the sale of investments		19,192	15,243
Purchase of investments		(32,500)	(107,201)
Movement in investment cash		5,645	(14,335)
Income from investments		<u>8,772</u>	<u>6,927</u>
Net cash provided by / (used in) investing activities		<u>(758)</u>	<u>40,602</u>
Increase / (decrease) in cash and cash equivalents in the year		<u>(27,981)</u>	<u>222,834</u>

Sight Support West of England

Consolidated statement of cash flows

For the year ended 31 March 2023

**Increase / (decrease) in cash and
cash equivalents in the year
(continued)**

(27,981) 222,834

Cash and cash equivalents at the
beginning of the year

280,929 58,095

**Cash and cash equivalents at the end
of the year**

252,948 280,929

Sight Support West of England

Notes to the financial statements

For the year ended 31 March 2023

1. Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Sight Support West of England meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b) Group accounts

These financial statements consolidate the results of the charity and its wholly-owned (controlled) subsidiary on a line by line basis. Transactions and balances between the charity and its subsidiary have been eliminated from the consolidated financial statements. Balances between the two charities are disclosed in the notes of the charity's balance sheet. A separate statement of financial activities, or income and expenditure account, for the charity itself is presented in addition to that of the group by choice.

c) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. The group holds unrestricted, general reserves of £416,462 (charity only: £192,300). For this reason the trustees consider that the charity has sufficient cash reserves to continue as a going concern for a period of at least 12 months from the date on which these financial statements are approved.

d) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' 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.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have been met, then the legacy is treated as a contingent asset and disclosed if material.

Sight Support West of England

Notes to the financial statements

For the year ended 31 March 2023

1. Accounting policies (continued)

e) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item, is probable and the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

f) Interest receivable

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

g) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particularly areas of the charity's work or for specific projects being undertaken by the charity.

h) Expenditure and irrecoverable VAT

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.

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

i) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities based on the proportion of staff time as follows:

	The group		The charity	
	2023	2022	2023	2022
Raising funds	9.7%	15.5%	10.4%	16.7%
Charitable activities	90.3%	84.5%	89.6%	83.3%

Sight Support West of England

Notes to the financial statements

For the year ended 31 March 2023

1. Accounting policies (continued)

j) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

For the parent:

Computer equipment	3 years straight line
--------------------	-----------------------

For the subsidiary:

Long leasehold	50 years straight line
Computer equipment	25% reducing balance
Fixtures and fittings	15% reducing balance

Items of equipment are capitalised where the purchase price exceeds £500.

k) Investments

Investments held at the year end are valued at the current market value at that date. Investment income from dividends is included in incoming resources while realised and unrealised losses and gains on investments are shown separately on the statement of financial activities (SOFA). Realised gains and losses are calculated on investment disposals during the year as the difference between the opening market value and the proceeds received on sale. Unrealised gains and losses are calculated on investment holdings at the year end as the difference between the closing market value and the opening market value or purchase value during the year.

l) Stock

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

m) Debtors

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

n) Cash at bank and in hand

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

o) Creditors

Creditors and provisions are recognised where there is a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Sight Support West of England

Notes to the financial statements

For the year ended 31 March 2023

1. Accounting policies (continued)

p) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

q) Pension costs

The charity operates a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the SOFA.

r) Foreign currency transactions

Transactions in foreign currencies are translated at rates prevailing at the date of the transaction. Balances denominated in foreign currencies are translated at the rate of exchange prevailing at the year end.

s) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are depreciation as described in note 1j above.

Sight Support West of England

Notes to the financial statements

For the year ended 31 March 2023

2. Prior period comparatives: statement of financial activities

	Restricted £	Unrestricted £	The group 2022 Total £
Income from:			
Donations and legacies	-	505,715	505,715
Charitable activities	63,222	188,187	251,409
Other trading activities	-	40,508	40,508
Investments	-	6,927	6,927
Other income	-	557,420	557,420
Total income	63,222	1,298,757	1,361,979
Expenditure on:			
Raising funds	-	112,501	112,501
Charitable activities	64,222	408,980	473,202
Total expenditure	64,222	521,481	585,703
Net gains on investments	-	9,999	9,999
Net income and net movement in funds	(1,000)	787,275	786,275

3. Income from donations and legacies

The group

	Restricted £	Unrestricted £	2023 Total £	2022 Total £
Donations	-	163,720	163,720	172,846
Legacies	-	104,977	104,977	316,147
Gifts in kind	-	9,450	9,450	9,450
Coronavirus Job Retention Scheme	-	-	-	7,272
Total income from donations and legacies	-	278,147	278,147	505,715

Gifts in kind comprise the provision of office space. All income from donations and legacies in the current and prior period was unrestricted.

Sight Support West of England

Notes to the financial statements

For the year ended 31 March 2023

3. Income from donations and legacies (continued)

The charity

	Restricted £	Unrestricted £	2023 Total £	2022 Total £
Donations	-	142,272	142,272	150,125
Legacies	-	20,000	20,000	20,000
Gifts in kind	-	9,450	9,450	9,450
Coronavirus Job Retention Scheme	-	-	-	7,272
Total income from donations and legacies	-	171,722	171,722	186,847

4. Income from charitable activities

The group

	Restricted £	Unrestricted £	The group 2023 Total £
Grants	60,945	99,168	160,113
Statutory	-	109,900	109,900
Resource sales	-	7,954	7,954
Total income from charitable activities	60,945	217,022	277,967

The charity

	Restricted £	Unrestricted £	The charity 2023 Total £
Grants	205,044	31,557	236,601
Statutory	-	109,900	109,900
Resource sales	-	7,777	7,777
Total income from charitable activities	205,044	149,234	354,278

Sight Support West of England

Notes to the financial statements

For the year ended 31 March 2023

4. Income from charitable activities (continued)

Prior period comparative:

The group

	Restricted £	Unrestricted £	The group 2022 Total £
Grants	63,222	69,889	133,111
Statutory	-	109,900	109,900
Resource sales	-	8,398	8,398
Total income from charitable activities	63,222	188,187	251,409

The charity

	Restricted £	Unrestricted £	The charity 2022 Total £
Grants	148,774	129,408	278,182
Statutory	-	109,900	109,900
Resource sales	-	8,345	8,345
Total income from charitable activities	148,774	247,653	396,427

Sight Support West of England

Notes to the financial statements

For the year ended 31 March 2023

5. Income from other trading activities

The group

	Restricted £	Unrestricted £	2023 Total £	2022 Total £
Shop sales	-	126,156	126,156	34,021
Sponsorship and other trading	-	8,327	8,327	6,237
Corporate fundraising	-	336	336	250
	-	134,819	134,819	40,508

All income from other trading activities in the prior year was unrestricted.

The charity

	Restricted £	Unrestricted £	2023 Total £	2022 Total £
Shop sales	-	126,033	126,033	34,021
Sponsorship and other trading	-	8,327	8,327	6,237
	-	134,360	134,360	40,258

6. Government grants

The group receives government funding of £109,900 (2022: £109,900) from South Gloucestershire Council to cover the contracted Visual Impairment Rehabilitation Service. These funds are not available to be used for the charity's core activities of providing sight loss information, advice and guidance which are funded by fundraising, donations, legacies and grants. Other income recorded as government grants are discretionary awards made by local councils and administrations totaling £9,028 (2022: £14,791), and grants amounting to £20,000 (2022: £20,000) from the National Lottery Community Fund. There are no unfulfilled conditions or contingencies attached to any of these grants.

Income recorded as government grants are discretionary awards made by local councils and administrations.

Sight Support West of England

Notes to the financial statements

For the year ended 31 March 2023

7. Total expenditure

The group

	Raising funds £	Charitable activities £	Support and governance costs £	2023 Total £
Staff costs (note 9)	39,760	408,355	60,290	508,405
Other staff costs	-	-	4,737	4,737
Direct project costs	-	32,264	-	32,264
Fundraising	15,188	-	-	15,188
Bank charges	-	-	2,143	2,143
Printing, postage and stationery	-	10,690	-	10,690
Insurance	-	-	2,885	2,885
Premises costs	-	-	76,634	76,634
Communications	-	-	2,004	2,004
Accountancy	-	-	14,679	14,679
Legal fees	-	-	1,671	1,671
Depreciation	-	-	6,366	6,366
IT and computer costs	-	-	13,225	13,225
Subscriptions	-	-	2,224	2,224
Miscellaneous costs	-	-	875	875
Sub-total	54,948	451,309	187,733	693,990
Allocation of support and governance costs	<u>18,205</u>	<u>169,528</u>	<u>(187,733)</u>	<u>-</u>
Total expenditure	<u>73,153</u>	<u>620,837</u>	<u>-</u>	<u>693,990</u>

Total governance costs were £4,620 (2022: £6,000).

Sight Support West of England

Notes to the financial statements

For the year ended 31 March 2023

7. Total expenditure (continued)

The group

Prior period comparative

	Raising funds £	Charitable activities £	Support and governance costs £	2022 Total £
Staff costs (note 9)	61,281	306,287	49,395	416,963
Other staff costs	-	-	4,595	4,595
Direct project costs	-	27,250	-	27,250
Fundraising	26,964	-	-	26,964
Bank charges	-	-	1,035	1,035
Printing, postage and stationery	-	7,335	-	7,335
Insurance	-	-	2,816	2,816
Premises costs	-	-	43,297	43,297
Communications	-	-	18,923	18,923
Accountancy	-	-	13,979	13,979
Legal fees	-	-	3,065	3,065
Depreciation	-	-	7,038	7,038
IT and computer costs	-	-	9,834	9,834
Subscriptions	-	-	1,478	1,478
Miscellaneous costs	-	-	1,131	1,131
Sub-total	88,245	340,872	156,586	585,703
Allocation of support and governance costs	24,256	132,330	(156,586)	-
Total expenditure	112,501	473,202	-	585,703

Sight Support West of England

Notes to the financial statements

For the year ended 31 March 2023

7. Total expenditure (continued)

The charity

	Raising funds £	Charitable activities £	Support and governance costs £	2023 Total £
Staff costs	39,760	340,760	60,290	440,810
Other staff costs	-	-	4,737	4,737
Direct project costs	-	32,264	-	32,264
Fundraising	15,188	-	-	15,188
Bank charges	-	-	1,927	1,927
Printing, postage and stationery	-	10,690	-	10,690
Insurance	-	-	2,525	2,525
Premises costs	-	-	71,845	71,845
Communications	-	-	2,004	2,004
Accountancy	-	-	12,142	12,142
Legal fees	-	-	1,371	1,371
Depreciation	-	-	1,108	1,108
IT and support costs	-	-	13,210	13,210
Subscriptions	-	-	2,189	2,189
Miscellaneous costs	-	-	875	875
Sub-total	54,948	383,714	174,223	612,885
Allocation of support and governance costs	18,205	156,018	(174,223)	-
Total expenditure	73,153	539,732	-	612,885

Sight Support West of England

Notes to the financial statements

For the year ended 31 March 2023

7. Total expenditure (continued)

The charity

Prior period comparative

	Raising funds £	Charitable activities £	Support and governance costs £	2022 Total £
Staff costs	61,281	306,287	49,395	416,963
Other staff costs	-	-	4,595	4,595
Direct project costs	-	27,250	-	27,250
Fundraising	26,964	-	-	26,964
Bank charges	-	-	846	846
Printing, postage and stationery	-	7,335	-	7,335
Insurance	-	-	2,529	2,529
Premises costs	-	-	42,766	42,766
Communications	-	-	18,299	18,299
Accountancy	-	-	10,709	10,709
Legal fees	-	-	2,765	2,765
Depreciation	-	-	1,093	1,093
IT and support costs	-	-	9,932	9,932
Subscriptions	-	-	1,428	1,428
Miscellaneous costs	-	-	1,131	1,131
Sub-total	88,245	340,872	145,488	574,605
Allocation of support and governance costs	24,256	121,232	(145,488)	-
Total expenditure	112,501	462,104	-	574,605

Sight Support West of England

Notes to the financial statements

For the year ended 31 March 2023

8. Net movement in funds

This is stated after charging:

	2023 £	2022 £
Depreciation	6,366	7,038
Operating lease payments	18,000	4,500
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	Nil	Nil
Auditor's / independent examiner's remuneration:		
▪ Statutory audit (including VAT)	-	6,600
▪ Independent examination (including VAT)	2,400	-
▪ Other services	9,616	7,841

9. Staff costs and numbers

Staff costs were as follows:

	2023 £	2022 £
Salaries and wages	454,333	370,142
Social security costs	32,462	26,993
Pension costs	21,610	19,828
	508,405	416,963

One employee earned between £60,000 and £70,000 in the year, excluding employer's pension contributions (2022: 1 employee).

The key management personnel of the charity comprise the Trustees and Chief Executive Officer. The total employee benefits of the key management personnel were £68,759 (2022: £65,812).

	The group 2023 No.	The group and charity 2022 No.
Average number of employees	18.00	17.00

10. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

Sight Support West of England

Notes to the financial statements

For the year ended 31 March 2023

11. Tangible fixed assets

Group

	Long leasehold £	Computer equipment £	Fixtures and fittings £	Total £
Cost				
At 1 April 2022	161,424	38,404	34,070	233,898
Additions in year	-	1,867	-	1,867
At 31 March 2023	161,424	40,271	34,070	235,765
Depreciation				
At 1 April 2022	25,824	32,907	30,435	89,166
Charge for the year	3,228	2,235	903	6,366
At 31 March 2023	29,052	35,142	31,338	95,532
Net book value				
At 31 March 2023	132,372	5,129	2,732	140,233
At 31 March 2022	135,600	5,497	3,635	144,732

Charity

	Computer equipment £	Total £
Cost		
At 1 April 2022	3,842	3,842
Additions in year	1,867	1,867
At 31 March 2023	5,709	5,709
Depreciation		
At 1 April 2022	2,849	2,849
Charge for the year	1,108	1,108
At 31 March 2023	3,957	3,957
Net book value		
At 31 March 2023	1,752	1,752
At 31 March 2022	993	993

Sight Support West of England

Notes to the financial statements

For the year ended 31 March 2023

12. Investments

	The group		The charity	
	2023	2022	2023	2022
	£	£	£	£
Market value at 1 April 2022	499,273	382,981	-	-
Additions	32,500	107,201	-	-
Disposals proceeds	(19,192)	(15,243)	-	-
Equalisations	146	-	-	-
Realised gains / (losses)	(206)	1,798	-	-
Unrealised gains / (losses)	(32,556)	8,201	-	-
Movement in cash balances	(5,645)	14,335	-	-
Market value at 31 March 2023	474,320	499,273	-	-
Represented by:				
Listed equities	449,185	468,493	-	-
Cash	25,135	30,780	-	-
Total	474,320	499,273	-	-

Investments comprise listed investments held by the charity via Rathbones.

Sight Support West of England

Notes to the financial statements

For the year ended 31 March 2023

13. Subsidiary undertakings

Wiltshire Blind Association

Wiltshire Blind Association, CIO (number: 1119462), is a wholly controlled subsidiary of Sight Support West of England. It promotes the welfare of blind and partially sighted persons living in Wiltshire and Swindon.

	Restricted £	Unrestricted £	2023 Total £	2022 Total £
Income from:				
Donations and legacies	-	106,426	106,426	318,868
Charitable activities	5,334	67,787	73,121	63,447
Other trading activities	-	459	459	250
Investments	-	8,445	8,445	6,927
Total income	5,334	183,117	188,451	389,492
Expenditure on:				
Charitable activities	5,334	225,205	230,539	219,562
Total expenditure	5,334	225,205	230,539	219,562
Net income before gains	-	(42,088)	(42,088)	169,930
Net gains / (losses) on investments	-	(32,616)	(32,616)	9,999
Net income and net movement in funds	-	(74,704)	(74,704)	179,929

The aggregate of the assets, liabilities and funds was:

	2023 £	2022 £
Assets	785,149	814,621
Liabilities	(122,504)	(77,272)
Funds	662,645	737,349

14. Parent charity

The parent charity's gross income and results for the year are disclosed in the charity only Statement of Financial Activities.

Sight Support West of England

Notes to the financial statements

For the year ended 31 March 2023

15. Stock

	The group		The charity	
	2023	2022	2023	2022
	£	£	£	£
Finished goods	<u>3,559</u>	<u>3,817</u>	<u>3,559</u>	<u>3,817</u>

16. Debtors

	The group		The charity	
	2023	2022	2023	2022
	£	£	£	£
Trade debtors	5,701	3,794	5,309	2,601
Prepayments and accrued income	61,775	26,803	7,700	26,803
Intercharity loan (Wiltshire Blind Association)	-	-	119,758	74,272
Other debtors	11	1,005	11	1,005
VAT	<u>1,909</u>	<u>934</u>	<u>1,909</u>	<u>934</u>
	<u>69,396</u>	<u>32,536</u>	<u>134,687</u>	<u>105,615</u>

17. Creditors : amounts due within 1 year

	The group		The charity	
	2023	2022	2023	2022
	£	£	£	£
Trade creditors	7,892	4,899	7,366	4,899
Accruals	5,820	6,000	3,600	3,000
Other taxation and social security	9,657	8,189	9,657	8,189
Other creditors	<u>1,789</u>	<u>-</u>	<u>1,789</u>	<u>-</u>
	<u>25,158</u>	<u>19,088</u>	<u>22,412</u>	<u>16,088</u>

Sight Support West of England

Notes to the financial statements

For the year ended 31 March 2023

18. Analysis of group net assets between funds

	Restricted funds £	Designated funds £	General funds £	Total Funds £
Tangible fixed assets	-	138,482	1,751	140,233
Investments	-	-	474,320	474,320
Current assets	32,354	328,000	(34,451)	325,903
Current liabilities	-	-	(25,158)	(25,158)
Net assets at 31 March 2023	<u>32,354</u>	<u>466,482</u>	<u>416,462</u>	<u>915,298</u>
Prior year comparative				
	Restricted funds £	Designated funds £	General funds £	Total Funds £
Tangible fixed assets	-	143,740	992	144,732
Investments	-	-	499,273	499,273
Current assets	6,000	328,000	(16,718)	317,282
Current liabilities	-	-	(19,088)	(19,088)
Net assets at 31 March 2022	<u>6,000</u>	<u>471,740</u>	<u>464,459</u>	<u>942,199</u>

Sight Support West of England

Notes to the financial statements

For the year ended 31 March 2023

19. Movements in funds

	At 1 April 2022 £	Income £	Expenditure £	Transfers between funds and gains / (losses) £	At 31 March 2023 £
Restricted funds					
Society of Merchant Ventures	-	4,900	(4,900)	-	-
Get Set Progress Internship	-	11,117	(8,763)	-	2,354
Ralph & Irma Sperring Trust	-	1,500	(1,500)	-	-
Sight loss advice services	-	3,094	(3,094)	-	-
Digital inclusion	-	30,000	-	-	30,000
Quartet	-	5,000	(5,000)	-	-
Age UK	6,000	-	(6,000)	-	-
Wiltshire Community Sight Loss Service	-	5,334	(5,334)	-	-
Total restricted funds	6,000	60,945	(34,591)	-	32,354
Unrestricted funds					
<i>Designated funds:</i>					
TUPE redundancy liability	28,000	-	-	-	28,000
Development fund	300,000	-	-	-	300,000
Fixed Asset fund	143,740	-	(5,258)	-	138,482
<i>Total designated funds</i>	<i>471,740</i>	<i>-</i>	<i>(5,258)</i>	<i>-</i>	<i>466,482</i>
General funds	464,459	638,760	(654,141)	(32,616)	416,462
Total unrestricted funds	936,199	638,760	(659,399)	(32,616)	882,944
Total funds	942,199	699,705	(693,990)	(32,616)	915,298

Purposes of restricted funds

Society of Merchant Ventures	To provide community sight loss services in Bath and North-East Somerset.
Get Set Progress Internship	To fund an intern post specifically for someone with sight loss who is struggling to access work.
Ralph & Irma Sperring Trust	To provide community sight loss services in Midsomer Norton.
Sight loss advice services	To provide sight loss advice and support in specific towns and parishes across Wiltshire
Digital inclusion	To provide technology support for older people with sight loss in Bristol, Bath and South Gloucestershire.

Sight Support West of England

Notes to the financial statements

For the year ended 31 March 2023

19. Movements in funds (continued)

Purposes of restricted funds (continued)

Quartet To deliver community sight loss advice services in South Gloucestershire.

Age UK To deliver our part of a 6 month collaboration project to provide mental health support to elderly people.

Wiltshire Community Sight Loss Service Funding towards the cost of a Community Sight Loss Advisor in Wiltshire.

Purpose of designated funds

TUPE redundancy liability To cover the TUPE redundancy liability for staff delivering the South Gloucestershire Rehabilitation Service.

Development fund Funding set aside by Wiltshire Blind Association to fund SSWE to provide sight loss advice and guidance services across Wiltshire and Swindon.

Fixed Asset fund The net book value of fixed assets held in Wiltshire Blind Association.

	At 1 April 2021 £	Income £	Expenditure £	Transfers between funds and gains / (losses) £	At 31 March 2022 £
Prior year comparative					
Restricted funds					
Postcode Local Trust	-	6,874	(6,874)	-	-
Quartet	-	9,400	(9,400)	-	-
Sobell Foundation	7,000	-	(7,000)	-	-
Age UK	-	12,500	(6,500)	-	6,000
Wiltshire Community Salisbury Resource Centre	-	29,448	(29,448)	-	-
	-	5,000	(5,000)	-	-
Total restricted funds	7,000	63,222	(64,222)	-	6,000
Unrestricted funds					
<i>Designated funds:</i>					
TUPE redundancy liability	28,000	-	-	-	28,000
Development fund	-	-	-	300,000	300,000
Fixed Asset fund	-	-	(5,945)	149,685	143,740
<i>Total designated funds</i>	<i>28,000</i>	<i>-</i>	<i>(5,945)</i>	<i>449,685</i>	<i>471,740</i>
General funds	120,924	1,298,757	(515,536)	(439,686)	464,459
Total unrestricted funds	148,924	1,298,757	(521,481)	9,999	936,199
Total funds	155,924	1,361,979	(585,703)	9,999	942,199

Sight Support West of England

Notes to the financial statements

For the year ended 31 March 2023

20. Financial instruments at fair value

	The group		The charity	
	2023	2022	2023	2022
	£	£	£	£
Financial assets measured at fair value	474,320	499,273	-	-

Financial assets measured at fair value comprise listed investments.

21. Related party transactions

Wiltshire Blind Association (WBA), a CIO (number. 1119462) is a wholly controlled subsidiary of Sight Support West of England (SSWE). At 31 March 2023, WBA owed SSWE £119,758 (2022: £74,272).

Nick Grinham, Carl Hall and Kayvan Ghotbi-Ravandi, trustees of Sight Support West of England (SSWE), are also trustees of Wiltshire Blind Association (WBA). During the year ended 31 March 2023, WBA collected monies on behalf of SSWE and granted £149,434 (2022: £208,464).

22. Recognition of control of net assets of subsidiary

	2023	2022
	£	£
<i>Net assets acquired on acquisition</i>		
Tangible assets	-	149,685
Investments	-	382,981
Debtors	-	10
Cash at bank and in hand	-	140,582
Creditors: amounts falling due within 1 year	-	(115,838)
	-	557,420

Due to the nature of the acquisition the net assets acquired have been recorded in the statement of financial activities as other income.

22. Operating lease commitments

The charity had operating leases at the year end with total future minimum lease payments as follows:

	The group		The charity	
	2023	2022	2023	2022
	£	£	£	£
Amount falling due:				
Within 1 year	18,000	18,000	18,000	18,000
Within 1 - 5 years	54,000	72,000	54,000	72,000
	72,000	90,000	72,000	90,000