

Charity no. 1178384

**Sight Support West of England
Report and Unaudited Financial
Statements
31 March 2024**

Sight Support West of England

Reference and administrative details

For the year ended 31 March 2024

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
Carl Hall
Ioan McAvoy appointed 2 February 2024
Kayvan Ghotbi-Ravandi resigned 24 November 2023
Simon Russell
Amar Shah
Lauren Williams

Chief executive officer Mike Silvey

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

Reference and administrative details

For the year ended 31 March 2024

**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 2024

The trustees present their report and the financial statements for the year ended 31 March 2024 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 loss has huge practical and emotional consequences. It can restrict social and personal interaction, and lead to isolation. It can remove a person's independence as they have to rely on others for simple day-to-day tasks, which can lead to low self-esteem, lack of confidence and depression.

A diagnosis of sight loss can be devastating. Sight Support West of England exists to provide support at all stages of the sight loss journey, to help make sure people don't just survive, but thrive after sight loss.

We provide services for people living with sight loss across Bristol, Bath and North-East Somerset, and in Gloucestershire, Swindon and Wiltshire through our partner charities Insight Gloucestershire and Wiltshire Sight.

There are just under 11,000 people registered as sight impaired or severely sight impaired across our region, including just over 350 children. Around 850 new registrations are made each year.

Sight Support West of England

Report of the trustees

For the year ended 31 March 2024

These numbers are just a small part of the picture, as they only show those that are officially registered. 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.

Current figures suggest that across the region, over 79,000 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.

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 2024

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.

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 2024

Our key **strategic objectives** are:

1. To ensure everyone living with sight loss in our region knows 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

The last year has seen a significant change for Sight Support West of England and our partner charity Wiltshire Sight, as we joined forces with a third sight loss charity, Insight Gloucestershire. Following an unsolicited approach from the Board of Insight prompted by their struggle to raise funding to cover the core costs of the charity, we reached an agreement to take over the management of Insight in July 2023. This means that our three charities now share all of our back-office functions, including management team, fundraising, finance, IT, HR, admin and communications. This model allows the three charities all to continue to run as independent, separate charities, but to benefit from shared costs and efficiencies, and to ensure good practice is replicated across the region.

Sight Support West of England

Report of the trustees

For the year ended 31 March 2024

The joining of Insight has been a significant amount of work, as we try to knit together two very different organisational cultures, but we have made significant progress. The first priority was updating policies and procedures, staff training, updating the finance system and introducing a new client management system and monitoring tools. In January we opened six new community hubs and social groups in Gloucestershire, enabling much greater local access where previously clients would have needed to travel to Cheltenham or Gloucester. We now have a motivated and engaged team in Cheltenham, excited by the positive changes and the potential wider impact across the county.

Whilst a lot of management time and effort has gone into the work with Insight, the Sight Support and Wiltshire Sight services have continued to deliver to a high standard. Demand for services continues to increase, with the number of new clients registering with us surpassing 600 for the first time. Without Gloucestershire we now have 2,730 clients (an increase of 11% on last year), and counting clients brought over from Insight, our combined work now reaches 4,300 people across the West of England.

Outside of Gloucestershire, our Community Sight Loss Advisor team held 3,818 one-to-one sessions with clients over the year. We also saw a 57% increase in the number of people attending social activities (a total of 403 individuals), with new volunteer-led groups opening alongside our community hubs in Wroughton, Calne, Marlborough, Pewsey, Bath, Amesbury and Tisbury.

We continued to roll-out our programme of Eye Can exhibitions, this year the events took place in Bath and Swindon. In the coming year we will incorporate Cheltenham and also return to Bristol in the Autumn.

Sight Support West of England

Report of the trustees

For the year ended 31 March 2024

Over the year, 244 evaluations were done by our team of volunteers: 98% of clients rated our services good, with 85% rating it as excellent. 93% of clients told us that they feel more able to cope with day-to-day life as a result of our support, and 91% said they were feeling less isolated.

In Spring 2024 we launched a new campaign, entitled 'Here from Day One'. The focus of the campaign is the aim to ensure that everyone who is diagnosed with sight loss has access to information and support from the point of diagnosis and throughout their sight loss journey. With the launch this year of the new Eye Care Support Pathway, we will be working hard over the next year to ensure the pathway is understood by local health and social care providers and that actions are identified to improve referrals and integration of the clinical and community support available.

Our grants funding portfolio has continued to develop, including new multi-year agreements secured during the year with The National Lottery and St Monica Trust, as well as renewal of our support from the Thomas Pocklington Trust.

Our annual staff and volunteer survey results were again very positive, showing an engaged and happy team. We are proud that 30% of the staff team and 29% of our volunteer team have lived experience of sight loss.

The volunteer team has increased again this year, to an incredible 154 active volunteers, managed by our Volunteer Coordinator. Over the year volunteers contributed over 6,100 hours of their time. As always, we are incredibly grateful to all those who have given up their time and provided invaluable support over the year.

Sight Support West of England

Report of the trustees

For the year ended 31 March 2024

Our Client Advisory Group, launched in early 2023 is now fully functioning and self-managing. The group, consisting of service users from across the area has proved to be invaluable, providing user feedback on service developments, fundraising messages and communications.

Specific progress against the key objectives we set ourselves for 23/24 is summarised below:

- **Map the demographics of the region to identify key geographic areas where services are less accessible;**

At the end of 2023 we undertook a mapping exercise to look at the coverage of our services. With 34 hubs now running across Wiltshire, Bristol, BaNES and South Glos, we are now confident that 98.5% of our clients are living within a 5-mile radius of a community hub where they can access support from a Community Sight Loss Advisor and join a peer support social group. This is a fantastic achievement.

We also conducted mapping of population areas against our map of clients and identified key target areas of focus for the coming year, predominantly within more deprived areas of Bristol and Swindon.

- **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’;**

With the introduction of a new ‘Hub Maturity Model’, we now have a blueprint for the development of new community hubs through to mature hubs which are supported by volunteers, allowing our CSLAs to provide more 1-1 support to clients. We have been successful over the year in recruiting community volunteers, and the strategy is working well, with 18 hubs now considered ‘mature’ with regular volunteer support. This continues to be an area of focus for the coming year.

Sight Support West of England

Report of the trustees

For the year ended 31 March 2024

- **Build relationships with key community organisations to support engagement with harder-to-reach communities;**

Our outreach work to reach new communities has had to take a back seat this year, with the unexpected approach by the Board of Insight Gloucestershire requesting us to take over management of the organisation. This work has taken a significant amount of time and effort, and the outreach work had to be postponed as a result. This remains a priority for the coming year.

- **Increase provision of digital support across the region;**

In April we began a new Digital Inclusion Project, partly funded by St Monica Trust. We recruited a new Digital Inclusion Officer based in Bristol, who kick-started a range of initiatives designed to help people with sight loss of all abilities to increase their use of technology.

A series of Tech Discovery Events was launched in September, where clients could explore and experience a range of everyday technologies in a friendly and supportive environment. The events gave people the opportunity to have a go on tablets, smart speakers, and electronic magnifiers, try a selection of apps designed to make the use of technology more accessible to blind people, and access guidance on how to make sure their existing devices are optimised for them. 52 people attended these events, with 93% saying they would be more likely to use technology after attending a session.

Sight Support West of England

Report of the trustees

For the year ended 31 March 2024

We also developed four new technology courses to further expand people's knowledge and confidence with technology, which have been running since October:

- Get Online, Stay Connected! - This course offers a starting point for those who are unsure where to begin with getting online, and covers essential online skills to connect with family and friends and access vital services that are online.
- Be Safe, Not Scammed – Helping people to navigate the digital landscape securely and protect themselves from online threats.
- Video Chat and Messaging – Covering how to communicate through video chat and messaging applications, so people can stay in touch with the people who are important to them.
- Tablets Are Not Just for Swallowing - The basics of getting started using a tablet computer, including how to use the touch screen, and key skills such as email, searching for information, shopping, and making video calls.

In total our digital inclusion work has supported 133 individuals over the year across Bristol, BaNES and South Glos. We are now looking at how this project can be rolled out across Wiltshire and Gloucestershire.

- **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;**

Our Thornbury hub was opened by the Mayor of the town at the end of July. The hub includes a charity shop on the ground floor, and resource centre and consultation room on the first floor.

In November we opened our fourth shop in Trowbridge, with a huge space for services at the rear. Our Community Sight Loss Advisor for West Wiltshire has been operating from there since December, with a constant stream of clients.

Sight Support West of England

Report of the trustees

For the year ended 31 March 2024

Both shops have increased public awareness of our services and the availability of support for people with sight loss.

Plans for the future

Our operational Plan for 24/25 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:

- Review geographic reach of our hubs in Gloucestershire and develop a plan to cover underserved areas. Ensure all community hubs run effectively and are supported by local volunteers;
- Continue work to integrate the team at Insight Gloucestershire within our staff structure and culture to maximise our effectiveness in the county;
- Map and build relationships with key community organisations to support engagement with under-represented communities;
- Grow awareness of our charity as the local charity of choice within our community through increased attendance at community events and an increased focus on PR through traditional media channels;
- Further develop our fundraising income streams, including active promotion of legacy giving, and development of sponsored fundraising events;
- Secure a new contract for delivery of the South Gloucestershire rehabilitation service; and
- Open at least two more charity shops in strategic locations and build an online sales operation alongside our physical shops.

Financial review

Fundraising income for the year came in on budget. As always, we are very grateful for all the support we receive from our valued donors and supporters. We will continue to review and refine our approach for community and corporate fundraising, to ensure these grow in-line with our strategic objectives.

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Report of the trustees

For the year ended 31 March 2024

Retail income is growing, with our first two shops in Devizes and Salisbury both turning a substantial profit, and two new shops opened during the year, in Thornbury and Trowbridge. Our aim is that the retail operation will grow to replace the tapering core grant we receive from the Thomas Pocklington Trust.

Overall, year-end accounts show a small surplus for the year of £36,290, mainly due to a payment from South Glos Council for the visual impairment service for 24-25 which was received in late March 24. Other than this, the accounts for the year are more or less in line with the budget approved at the start of the year by the Board.

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:

Avonmouth Masonic Hall	Irwin Mitchell
Associated Optical	Keynsham Town Council
Basil Brown Trust	National Lottery
Boshier-Hinton Foundation	Newmedia Eye Health Clinics
Bristol Masons	Optelec
The Co-Op Local	Radstock Town Council
Community Fund	St. Monica Trust
Denman Charitable Trust	Thornbury Town Council
Inman Charity	Walter Guinness Charitable Trust
Inspecc	

Sight Support West of England

Report of the trustees

For the year ended 31 March 2024

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, still receiving approximately 23% of our income from time-limited start-up grants, Sight Support is vulnerable to sudden drops in funding. Whilst we continue to work to reduce our reliance on current core 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 four months operating cost, which amounts to £280,000. In setting this level of target free reserves, the Board aims to ensure that the Charity is able to continue to provide our core services regardless of funding uncertainty.

The agreed target level of free reserves has therefore been set at £280,000, 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 2024

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 2024 our free reserves are £220,504, which is slightly below the target 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 2024

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 either at one of our offices in Bristol and Devizes, at one of our charity shop premises, or work remotely providing services across our geographic area of remit.

In July 2023, 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.

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.

Sight Support West of England

Report of the trustees

For the year ended 31 March 2024

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

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.

Sight Support West of England

Report of the trustees

For the year ended 31 March 2024

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 14 June 2024 and signed on their behalf

Nick Grinham

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 2024, which are set out on pages 22 to 49.

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

Rob Wilson

Date: 14 June 2024

Robert 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 2024

				The group 2024 Total £	The group 2023 Total £
	Note	Restricted £	Unrestricted £		
Income from:					
Donations and legacies	3	-	220,848	220,848	278,147
Charitable activities	4	141,228	239,400	380,628	277,967
Other trading activities	5	-	260,948	260,948	134,819
Investments		-	10,892	10,892	8,772
Total income		<u>141,228</u>	<u>732,088</u>	<u>873,316</u>	<u>699,705</u>
Expenditure on:					
Raising funds		-	117,556	117,556	73,153
Charitable activities		<u>130,742</u>	<u>683,744</u>	<u>814,486</u>	<u>620,837</u>
Total expenditure	7	<u>130,742</u>	<u>801,300</u>	<u>932,042</u>	<u>693,990</u>
Net gains / (losses) on investments	12	<u>-</u>	<u>32,656</u>	<u>32,656</u>	<u>(32,616)</u>
Net income / (expenditure)	8	<u>10,486</u>	<u>(36,556)</u>	<u>(26,070)</u>	<u>(26,901)</u>

Sight Support West of England

Consolidated statement of financial activities

For the year ended 31 March 2024

Net income / (expenditure) (continued)	10,486	(36,556)	(26,070)	(26,901)
Transfers between funds	<u>(2,400)</u>	<u>2,400</u>	<u>-</u>	<u>-</u>
Net movement in funds	8,086	(34,156)	(26,070)	(26,901)
Reconciliation of funds:				
Total funds brought forward	<u>32,354</u>	<u>882,944</u>	<u>915,298</u>	<u>942,199</u>
Total funds carried forward	<u><u>40,440</u></u>	<u><u>848,788</u></u>	<u><u>889,228</u></u>	<u><u>915,298</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.

Sight Support West of England

Charity only statement of financial activities

For the year ended 31 March 2024

				The charity 2024 Total £	The charity 2023 Total £
	Note	Restricted £	Unrestricted £		
Income from:					
Donations and legacies	3	-	139,533	139,533	171,722
Charitable activities	4	265,625	208,804	474,429	354,278
Other trading activities	5	-	260,948	260,948	134,360
Investments		-	876	876	328
Total income		<u>265,625</u>	<u>610,161</u>	<u>875,786</u>	<u>660,688</u>
Expenditure on:					
Raising funds		-	109,530	109,530	73,153
Charitable activities		<u>257,539</u>	<u>472,427</u>	<u>729,966</u>	<u>539,732</u>
Total expenditure	7	<u>257,539</u>	<u>581,957</u>	<u>839,496</u>	<u>612,885</u>
Net income and net movement in funds	8	8,086	28,204	36,290	47,803
Reconciliation of funds:					
Total funds brought forward		<u>32,354</u>	<u>220,300</u>	<u>252,654</u>	<u>204,851</u>
Total funds carried forward		<u><u>40,440</u></u>	<u><u>248,504</u></u>	<u><u>288,944</u></u>	<u><u>252,654</u></u>

Sight Support West of England

Consolidated balance sheets

As at 31 March 2024

		The group	The group	The charity	The charity
		2024	2023	2024	2023
	Note	£	£	£	£
Fixed assets					
Tangible assets	11	135,068	140,233	1,339	1,752
Investments	12	515,917	474,320	-	-
		650,985	614,553	1,339	1,752
Current assets					
Stocks	15	7,654	3,559	7,654	3,559
Debtors	16	122,244	69,396	201,972	134,687
Cash at bank and in hand		132,600	252,948	99,894	135,068
		262,498	325,903	309,520	273,314
Liabilities					
Creditors: amounts falling due within 1 year	17	(24,255)	(25,158)	(21,915)	(22,412)
Net current assets		238,243	300,745	287,605	250,902
Net assets	18	889,228	915,298	288,944	252,654

Sight Support West of England

Consolidated balance sheets

As at 31 March 2024

Funds	19				
Restricted funds		40,440	32,354	40,440	32,354
Unrestricted funds					
Designated funds		461,730	466,482	28,000	28,000
General funds		387,058	416,462	220,504	192,300
Total charity funds		889,228	915,298	288,944	252,654

Approved by the trustees on 14 June 2024 and signed on their behalf
by

Nick Grinham

Nick Grinham - Chair

Sight Support West of England

Consolidated statement of cash flows

For the year ended 31 March 2024

	The group 2024 £	The group 2023 £
Cash used in operating activities:		
Net movement in funds	(26,070)	(26,901)
Adjustments for:		
Depreciation charges	5,785	6,366
(Gains) / losses on investments	(32,656)	32,616
Income from investments	(10,892)	(8,772)
(Increase) / decrease in stock	(4,095)	258
(Increase) / decrease in debtors	(52,848)	(36,860)
Decrease / (increase) in creditors	(903)	6,070
Net cash provided by / (used in) operating activities	(121,679)	(27,223)
Cash flows from investing activities:		
Purchase of tangible fixed assets	(620)	(1,867)
Proceeds from the sale of investments	59,876	19,192
Purchase of investments	(86,053)	(32,500)
Movement in investment cash	17,236	5,645
Income from investments	10,892	8,772
Net cash provided by / (used in) investing activities	1,331	(758)
Decrease in cash and cash equivalents in the year	(120,348)	(27,981)

Sight Support West of England

Consolidated statement of cash flows

For the year ended 31 March 2024

Decrease in cash and cash equivalents in the year (continued)	(120,348)	(27,981)
Cash and cash equivalents at the beginning of the year	<u>252,948</u>	<u>280,929</u>
Cash and cash equivalents at the end of the year	<u><u>132,600</u></u>	<u><u>252,948</u></u>

Sight Support West of England

Notes to the financial statements

For the year ended 31 March 2024

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 £387,058 (charity only: £220,504). 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 2024

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	
	2024	2023	2024	2023
Raising funds	7.9%	9.7%	8.2%	10.4%
Charitable activities	92.1%	90.3%	91.8%	89.6%

Sight Support West of England

Notes to the financial statements

For the year ended 31 March 2024

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
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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 2024

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 2024

2. Prior period comparatives: statement of financial activities

	Restricted £	Unrestricted £	The group 2023 Total £
Income from:			
Donations and legacies	-	278,147	278,147
Charitable activities	60,945	217,022	277,967
Other trading activities	-	134,819	134,819
Investments	-	8,772	8,772
Total income	60,945	638,760	699,705
Expenditure on:			
Raising funds	-	73,153	73,153
Charitable activities	34,591	586,246	620,837
Total expenditure	34,591	659,399	693,990
Net gains / (losses) on investments	-	(32,616)	(32,616)
Net income / (expenditure) and net movement in funds	26,354	(53,255)	(26,901)

3. Income from donations and legacies

The group

	2024 Total £	2023 Total £
Donations	151,973	163,720
Legacies	59,425	104,977
Gifts in kind	9,450	9,450
Total income from donations and legacies	220,848	278,147

The charity

	2024 Total £	2023 Total £
Donations	130,083	142,272
Legacies	-	20,000
Gifts in kind	9,450	9,450
Total income from donations and legacies	139,533	171,722

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 2024

4. Income from charitable activities

The group

	Restricted £	Unrestricted £	The group 2024 Total £
Grants	141,228	79,955	221,183
Statutory	-	142,970	142,970
Resource sales	-	16,475	16,475
Total income from charitable activities	141,228	239,400	380,628

The charity

	Restricted £	Unrestricted £	The charity 2024 Total £
Grants	265,625	60,150	325,775
Statutory	-	142,970	142,970
Resource sales	-	5,684	5,684
Total income from charitable activities	265,625	208,804	474,429

Prior period comparative:

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 2024

5. Income from other trading activities

The group

	2024	2023
	Total	Total
	£	£
Shop sales	253,764	126,156
Sponsorship and other trading	7,184	8,327
Corporate fundraising	-	336
	<u>260,948</u>	<u>134,819</u>

All income from other trading activities in the current and prior period was unrestricted.

The charity

	2024	2023
	Total	Total
	£	£
Shop sales	253,764	126,033
Sponsorship and other trading	7,184	8,327
	<u>260,948</u>	<u>134,360</u>

6. Government grants

The group receives government funding of £142,970 (2023: £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 £2,650 (2023: £9,028), and grants amounting to £104,928 (2023: £20,000) from the National Lottery Community Fund. There are no unfulfilled conditions or contingencies attached to any of these grants.

Sight Support West of England

Notes to the financial statements

For the year ended 31 March 2024

7. Total expenditure

The group

	Raising funds £	Charitable activities £	Support and governance costs £	2024 Total £
Staff costs (note 9)	49,523	539,982	64,154	653,659
Other staff costs	-	-	4,589	4,589
Direct project costs	-	63,088	-	63,088
Fundraising	50,901	-	-	50,901
Bank charges	-	-	3,781	3,781
Printing, postage and stationery	-	11,406	-	11,406
Insurance	-	-	4,888	4,888
Premises costs	-	-	94,653	94,653
Communications	-	-	5,040	5,040
Accountancy	-	-	9,694	9,694
Legal fees	-	-	3,592	3,592
Depreciation	-	-	5,785	5,785
IT and computer costs	-	-	15,807	15,807
Subscriptions	-	-	3,295	3,295
Miscellaneous costs	-	-	1,864	1,864
Sub-total	100,424	614,476	217,142	932,042
Allocation of support and governance costs	<u>17,132</u>	<u>200,010</u>	<u>(217,142)</u>	<u>-</u>
Total expenditure	<u>117,556</u>	<u>814,486</u>	<u>-</u>	<u>932,042</u>

Total governance costs were £4,050 (2023: £3,850).

Sight Support West of England

Notes to the financial statements

For the year ended 31 March 2024

7. Total expenditure (continued)

The group

Prior period comparative

	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>

Sight Support West of England

Notes to the financial statements

For the year ended 31 March 2024

7. Total expenditure (continued)

The charity

	Raising funds £	Charitable activities £	Support and governance costs £	2024 Total £
Staff costs	41,497	463,972	64,194	569,663
Other staff costs	-	-	4,589	4,589
Direct project costs	-	63,045	-	63,045
Fundraising	50,901	-	-	50,901
Bank charges	-	-	3,375	3,375
Printing, postage and stationery	-	11,406	-	11,406
Insurance	-	-	4,516	4,516
Premises costs	-	-	94,638	94,638
Communications	-	-	5,040	5,040
Accountancy	-	-	7,066	7,066
Legal fees	-	-	3,292	3,292
Depreciation	-	-	1,034	1,034
IT and support costs	-	-	15,807	15,807
Subscriptions	-	-	3,260	3,260
Miscellaneous costs	-	-	1,864	1,864
Sub-total	92,398	538,423	208,675	839,496
Allocation of support and governance costs	17,132	191,543	(208,675)	-
Total expenditure	109,530	729,966	-	839,496

Sight Support West of England

Notes to the financial statements

For the year ended 31 March 2024

7. Total expenditure (continued)

The charity

Prior period comparative

	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 2024

8. Net movement in funds

This is stated after charging:

	2024 £	2023 £
Depreciation	5,785	6,366
Operating lease payments	29,167	18,000
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	Nil	Nil
Independent examiner's remuneration (excluding VAT):		
▪ Independent examination	2,100	2,000
▪ Other services	5,354	8,013

9. Staff costs and numbers

Staff costs were as follows:

	2024 £	2023 £
Salaries and wages	583,616	454,333
Social security costs	42,654	32,462
Pension costs	27,389	21,610
	653,659	508,405

1 employee earned between £60,000 and £70,000 in the year, excluding employer's pension contributions (2023: 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 £72,934 (2023: £68,759).

	The group 2024 No.	The group 2023 No.
Average number of employees	20.00	18.00

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 2024

11. Tangible fixed assets

Group

	Long leasehold £	Computer equipment £	Fixtures and fittings £	Total £
Cost				
At 1 April 2023	161,424	40,271	34,070	235,765
Additions in year	-	620	-	620
At 31 March 2024	161,424	40,891	34,070	236,385
Depreciation				
At 1 April 2023	29,052	35,142	31,338	95,532
Charge for the year	3,228	1,879	678	5,785
At 31 March 2024	32,280	37,021	32,016	101,317
Net book value				
At 31 March 2024	129,144	3,870	2,054	135,068
At 31 March 2023	132,372	5,129	2,732	140,233

Charity

	Computer equipment £	Total £
Cost		
At 1 April 2023	5,709	5,709
Additions in year	620	620
At 31 March 2024	6,329	6,329
Depreciation		
At 1 April 2023	3,957	3,957
Charge for the year	1,033	1,033
At 31 March 2024	4,990	4,990
Net book value		
At 31 March 2024	1,339	1,339
At 31 March 2023	1,752	1,752

Sight Support West of England

Notes to the financial statements

For the year ended 31 March 2024

12. Investments

	The group		The charity	
	2024	2023	2024	2023
	£	£	£	£
Market value at 1 April 2023	474,320	499,273	-	-
Additions	86,053	32,500	-	-
Disposals proceeds	(59,876)	(19,192)	-	-
Equalisations	-	146	-	-
Realised gains / (losses)	(1,205)	(206)	-	-
Unrealised gains / (losses)	33,861	(32,556)	-	-
Movement in cash balances	(17,236)	(5,645)	-	-
Market value at 31 March 2024	515,917	474,320	-	-
Represented by:				
Listed equities	508,018	449,185	-	-
Cash	7,899	25,135	-	-
Total	515,917	474,320	-	-

Investments comprise listed investments held by Wiltshire Blind Association via Rathbones.

Sight Support West of England

Notes to the financial statements

For the year ended 31 March 2024

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 £	2024 Total £	2023 Total £
Income from:				
Donations and legacies	-	79,681	79,681	106,426
Charitable activities	11,558	30,596	42,154	73,121
Other trading activities	-	1,633	1,633	459
Investments	-	10,014	10,014	8,445
Total income	11,558	121,924	133,482	188,451
Expenditure on:				
Charitable activities	9,158	219,342	228,500	230,539
Total expenditure	9,158	219,342	228,500	230,539
Net income / (expenditure) before gains	2,400	(97,418)	(95,018)	(42,088)
Net gains / (losses) on investments	-	32,655	32,655	(32,616)
Net income / (expenditure)	2,400	(64,763)	(62,363)	(74,704)
Transfers between funds	(2,400)	2,400	-	-
Net movement in funds	-	(62,363)	(62,363)	(74,704)

The aggregate of the assets, liabilities and funds was:

	2024 £	2023 £
Assets	770,905	785,149
Liabilities	(170,623)	(122,504)
Funds	600,282	662,645

Sight Support West of England

Notes to the financial statements

For the year ended 31 March 2024

14. Parent charity

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

15. Stock

	The group		The charity	
	2024	2023	2024	2023
	£	£	£	£
Finished goods	<u>7,654</u>	<u>3,559</u>	<u>7,654</u>	<u>3,559</u>

16. Debtors

	The group		The charity	
	2024	2023	2024	2023
	£	£	£	£
Trade debtors	1,714	5,701	1,159	5,309
Prepayments and accrued income	110,193	61,775	22,193	7,700
Intercharity loan (Wiltshire Blind Association)	-	-	168,283	119,758
Other debtors	5,035	11	5,035	11
VAT	<u>5,302</u>	<u>1,909</u>	<u>5,302</u>	<u>1,909</u>
	<u>122,244</u>	<u>69,396</u>	<u>201,972</u>	<u>134,687</u>

17. Creditors : amounts due within 1 year

	The group		The charity	
	2024	2023	2024	2023
	£	£	£	£
Trade creditors	5,733	7,892	5,733	7,366
Accruals	5,440	5,820	3,100	3,600
Other taxation and social security	13,032	9,657	13,032	9,657
Other creditors	<u>50</u>	<u>1,789</u>	<u>50</u>	<u>1,789</u>
	<u>24,255</u>	<u>25,158</u>	<u>21,915</u>	<u>22,412</u>

Sight Support West of England

Notes to the financial statements

For the year ended 31 March 2024

18. Analysis of group net assets between funds

	Restricted funds £	Designated funds £	General funds £	Total Funds £
Tangible fixed assets	-	133,730	1,338	135,068
Investments	-	300,000	215,917	515,917
Current assets	40,440	28,000	194,058	262,498
Current liabilities	-	-	(24,255)	(24,255)
Net assets at 31 March 2024	<u>40,440</u>	<u>461,730</u>	<u>387,058</u>	<u>889,228</u>
Prior year comparative				
	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>

Sight Support West of England

Notes to the financial statements

For the year ended 31 March 2024

19. Movements in funds

	At 1 April 2023 £	Income £	Expenditure £	Gains and losses £	Transfers between funds £	At 31 March 2024 £
Restricted funds						
Get set progress internship	2,354	8,242	(10,596)	-	-	-
Digital inclusion	30,000	-	(30,000)	-	-	-
Gloucestershire	-	10,000	(10,000)	-	-	-
Thornbury services hub	-	6,500	(6,500)	-	-	-
The National Lottery Community Fund	-	104,928	(64,488)	-	-	40,440
Wiltshire community sight loss service	-	2,500	(2,500)	-	-	-
Screwfix	-	2,400	-	-	(2,400)	-
Trowbridge Services Hub	-	6,658	(6,658)	-	-	-
Total restricted funds	32,354	141,228	(130,742)	-	(2,400)	40,440
Unrestricted funds						
<i>Designated funds:</i>						
TUPE redundancy liability	28,000	-	-	-	-	28,000
Development fund	300,000	-	-	-	-	300,000
Fixed asset fund	138,482	-	(4,752)	-	-	133,730
<i>Total designated funds</i>	<i>466,482</i>	<i>-</i>	<i>(4,752)</i>	<i>-</i>	<i>-</i>	461,730
General funds	416,462	732,088	(796,548)	32,656	2,400	387,058
Total unrestricted funds	882,944	732,088	(801,300)	32,656	2,400	848,788
Total funds	915,298	873,316	(932,042)	32,656	-	889,228

Purposes of restricted funds

Get set progress internship	To fund an intern post specifically for someone with sight loss who is struggling to access work.
Digital inclusion	To provide technology support for older people with sight loss in Bristol, Bath and South Gloucestershire.
Gloucestershire	To fund costs associated with taking over management of Insight Gloucestershire.
Thornbury services hub	To fund the fitting out and equipment costs of a new resource centre in Thornbury.

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For the year ended 31 March 2024

19. Movements in funds (continued)

Purposes of restricted funds

Wiltshire community sight loss service	Funding provided for the costs of a Community Sight Loss Advisor in Wiltshire.
Screwfix	Funding the replacement of a boiler at St Lucy's Sight Centre.
Trowbridge services hub	To fund the fitting out and equipment costs of a new resource centre in Trowbridge.
The National Lottery Community Fund	To provide comprehensive sight loss services to people across the West of England.

Purposes 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	This fund represents the carrying value of tangible fixed assets held by the subsidiary charity.

Transfers

A transfer from restricted funds represents the release of funds received in the year to fund the replacement of a boiler paid for out of unrestricted expenditure in the prior year.

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For the year ended 31 March 2024

19. Movements in funds (continued)

Prior year comparative	At 1 April 2022 £	Income £	Expenditure £	Gains and losses £	Transfers between funds £	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>-</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

20. Financial instruments at fair value

	The group		The charity	
	2024 £	2023 £	2024 £	2023 £
Financial assets measured at fair value	515,917	474,320	-	-

Financial assets measured at fair value comprise listed investments.

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21. Related party transactions

Wiltshire Blind Association (WBA), a CIO (number. 1119462) is a wholly controlled subsidiary of Sight Support West of England (SSWE).

Nick Grinham, Carl Hall and Kayvan Ghotbi-Ravandi (to 24 November 2023), trustees of Sight Support West of England (SSWE), and also trustees of Wiltshire Blind Association (WBA). During the year ended 31 March 2024, WBA collected monies on behalf of SSWE and granted it £135,955 (2023: £149,434). SSWE recharged staff costs of £83,996 (2023: £67,594) to WBA. At 31 March 2024, WBA owed SSWE £168,283 (2023: £119,758).

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	
	2024	2023	2024	2023
	£	£	£	£
Amount falling due:				
Within 1 year	57,000	18,000	57,000	18,000
Within 1 - 5 years	93,083	54,000	93,083	54,000
	150,083	72,000	150,083	72,000