

CHARITY REGISTRATION NUMBER: 1183608

Suffolk Sight
Unaudited independently examined accounts
31 March 2024

Suffolk Sight

Independently examined accounts

Year ended 31 March 2024

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Suffolk Sight

Trustees' annual report

Year ended 31 March 2024

The trustees present their report and the unaudited independently examined accounts of the charity for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Reference and administrative details

Registered charity name	Suffolk Sight
Charity registration number	1183608
Principal office	West Suffolk Disability Resource Centre 4 Bunting Road Bury St Edmunds Suffolk IP32 7BX

The trustees

The trustees who served during the year and at the date of approval were as follows:

G Staff (Chair)
S Hodgkiss (Vice Chair)
C Allum* (Appointed 14/12/2023)
N Broadbent
G Chambers*
R Hanspal (Appointed 19/10/2023)
A Kelly*
M Peak*
A Sheppard* (Resigned 19/10/2023)
S Walker* (Appointed 14/12/2023)
G Watts* (Appointed 19/10/2023)

*visually impaired

Chief executive officer	S O'Donoghue
Member services manager	A Eaves
Financial controller	A Sibun

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Trustees' annual report *(continued)*

Year ended 31 March 2024

Bankers	CAF Bank 25 Kings Hill Avenue Kings Hill West Malling ME19 4JQ
Investment managers	CCLA 1 Angel Lane London EC4R 3AB
Independent examiner	L Thurston Lovewell Blake LLP Chartered accountants First Floor Suite 2 Hillside Business Park Bury St Edmunds IP32 7EA

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Trustees' annual report *(continued)*

Year ended 31 March 2024

Objectives and activities

Policies and objectives

Suffolk Sight's principal objective is to provide support, welfare services and social activities enabling those experiencing sight loss in Suffolk to continue living independent and fulfilling lives within their home community wherever practical.

The overarching objective of Suffolk Sight is to relieve the needs of people who are visually impaired across Suffolk for the public benefit by providing the best support and care so that they can lead rich and fulfilling lives with the highest level of independence and by promoting the objectives to its members, beneficiaries and the wider communities in which it operates.

The main aims and objectives of the Charity are:

- To provide appropriate help, support, advice and access to daily living aids that contribute to improving the quality of life of blind and partially sighted people; this includes a home-visiting service and telephone support where appropriate; this also includes a low-vision service (demonstration and training on the correct use of manual and electronic magnifiers) in client's homes, where they are not able to or choose not to access the facilities at the hospital eye clinics. Through the equipment and resource centres at Bunting Road and Tower Street, to offer a facility where clients can visit to evaluate a range of daily living aids, as well as to have access to a trained Technology Advisor - themselves partially sighted - who can demonstrate a variety of IT products and offer training and technical support.
- To help people who use the Charity's services maintain choice and control over their lives.
- To raise awareness of the impact and benefits of CVI (Certificate of Visual Impairment) registration for blind or partially-sighted people and to signpost/support people to register as appropriate.
- To provide appropriate support to ensure the service users dignity and at all times respecting the choices service users make.
- To provide and facilitate monthly social meeting groups and other activity-based and recreational groups across our region.
- To raise awareness of eye health issues through education and involvement with local communities.

The Charity has at any time approximately **2,493** people in Suffolk on its database who are living with sight loss and who wish to benefit from its services. The RNIB statistics indicate that there are 31,900 people in Suffolk living with sight loss of whom 3,390 are registered sight impaired or severely sight impaired. The number of people in the county living with sight loss is predicted to rise to 39,600 by 2032 (+25%).

Public benefit

Within the parameters set by its constitution, Suffolk Sight provides public benefit by supporting people with a visual impairment in endeavouring to maintain independence and quality of life. In the exercise of its powers to that end, Suffolk Sight has paid due regard to the published guidance from the Charity Commission on the operation of the Public Benefit requirement under the Charities Act 2011.

Suffolk Sight

Trustees' annual report *(continued)*

Year ended 31 March 2024

Achievements and performance

Throughout the last twelve months, the demand for the Charity's services continued to grow and remained at a high level. We developed and implemented a new Sustainability Plan, to guide us through the next three years, as we continue to develop and improve our services to meet the needs of our beneficiaries and the constantly evolving environment in which the Charity operates.

We are incredibly proud of the achievements we have made and the continued high level of service and support we have provided to our beneficiaries, thanks to the dedication and hard work of our staff and volunteers. We continue to strive to help our beneficiaries live independent lives, with reduced isolation and improved mental health and wellbeing.

Main achievements of the Charity

1. At the end of the reporting period, there were **2,493** registered beneficiaries on the Suffolk Sight database. The average age of new registrations continues to increase, largely due to continuously improved treatments but along with that we are finding that a lot of new registrants are suffering multiple disabilities and hence are being supported by several agencies.
2. New referrals into Suffolk Sight came from the Eye Clinic Liaison Officers (ECLOs) at West Suffolk, Ipswich, James Paget and Addenbrookes hospitals, from Sensing Change, social prescribers, other charities and NHS departments, and directly from individuals or family members, either through recommendation or through Suffolk Sight's widely distributed trifold leaflets.
3. Suffolk Sight offers a service that is both holistic and person-centred. The primary activity was supporting visually impaired members through our team of seven Community Workers resolving their needs by a combination of home visits and telephone support, offering advice, providing solutions and making referrals to third parties where appropriate. Inevitably we only are called upon to serve something like 20% of our members at any one point in time but we endeavour to contact all of our members at least once a year to see if their circumstances have changed thus requiring our attention. A proportion of support continued to be offered remotely, with face-to-face support being given where appropriate, and a telephone triage system was introduced to help manage demand.
4. Our Community Workers continued to use their magnification training from Optelec to both demonstrate and arrange purchase of simple and electronic hand-held magnifiers. This is an extremely valuable service particularly for those living without easy access to Low Vision clinics at the hospitals. Wherever possible they demonstrated a core set of daily living aids and provided catalogues and help where necessary to make sure that our beneficiaries could purchase from a large range of other daily living aids. In most years we provide or help with the acquisition of over 1,000 items of daily living aids for our beneficiaries and, where they are financially disadvantaged, we were able to assist in the purchase of small items by applying for appropriate grants or, where this was not applicable, via a fund kindly donated to Suffolk Sight by a number of charitable trusts and donors. For this, we and the beneficiaries concerned are very appreciative.
5. Suffolk Sight was able to assist its beneficiaries with applications for welfare benefits where appropriate, most commonly Attendance Allowance or Personal Independence Payments (PIP). We also helped with applications for concessions, such as Blue Badges and bus passes.
6. Suffolk Sight has two trained Technology Advisors and a small number of volunteers who demonstrated a range of IT assistive technology products as well as providing training and technical support for member's own IT equipment, both remotely and at the resource centres or in the beneficiary's home.
7. We continued to offer our befriending scheme, which saw increased demand throughout the year, with many people experiencing feelings of social isolation. The service was delivered by a mixture of telephone and face-to-face visits.
8. The telephone counselling continued to go from strength to strength as a permanent, externally-funded service, for beneficiaries struggling to come to terms with their sight loss and its impact on their lives.

Suffolk Sight

Trustees' annual report *(continued)*

Year ended 31 March 2024

9. We also provided referrals to the RNIB for any of our members who required help getting back into or staying in employment.

10. We encouraged all of our members to receive talking newspapers and magazines from both local and national charities offering this service. In addition, we helped members get access to talking books either through the RNIB or through a Charity called Calibre.

11. We acted as agents for a Charity called British Wireless for the Blind (BWFB) who provide radios and radio/CD/USB stick players as well as internet-based radios. These are offered to members who meet the tight criteria set by BWBF.

12. We provided a twice-yearly informative newsletter that went out to all of our members either in large print, on CDs, USB Sticks or via email. These newsletters contained a wide range of helpful information and guidance for our members.

13. Across Suffolk we had sixteen social groups, including a children's group, meeting at least once a month for those of our members who are able to attend. These offered professional advice and peer-to-peer support in a good social setting, usually involving food and drink and, more often than not, some activity or entertainment. Occasionally there was an outing and at Christmas time a special celebratory meal or party.

14. Several of our social groups offered, directly or in conjunction with other local organisers, a range of activity groups for our members to participate in. These included Blind Bowls, Blind Shooting, New Age Curling, rambles, sailing, arts and crafts, and Boccia.

Management and staffing

Suffolk Sight employed seventeen part-time staff.

The day-to-day operations of the Charity were the responsibility of the senior management team, consisting of the Chief Executive, Member Services Manager and Financial Controller, supported by the Administrator.

The Charity also employed seven Community Workers, a Befriending Co-ordinator, two Technology Advisors, a Low Vision Specialist, a Social Club and Volunteer Liaison Co-ordinator and a Communications and Engagement Officer.

Volunteers

Volunteers were an essential part of Suffolk Sight's overall operation throughout the year. The Charity was fortunate to be able to call upon over 200 volunteers across Suffolk to cover a wide range of duties. Volunteers supported a number of our services and provided a wide range of practical help including administration support, befriending, and running monthly social and activity groups including outings and transport.

Suffolk Sight

Trustees' annual report *(continued)*

Year ended 31 March 2024

Financial review

Total income was £119,953 for the year ended 31st March 2024 compared to £752,933 in the last financial year. This sharp decrease in income derives principally from two substantial and exceptional legacies - one of £395,000 and one of £164,991 received in 2023. This compares to £5,340 legacy income in the current year.

Except for legacy income fundraising activities has remained steady, contributing 26% to the annual income receipts. Voluntary funds are raised through three types of fundraising activity; community fundraising and events which accounted for 6% of our income overall in year, individual giving and legacies accounted for 26%. The balance of income was met from investment dividends, bank interest and rental income and contributed 42% to our total income receipts.

Included within the above is legacy income comprising 4%, trusts and corporate support which accounted for 9%, and social clubs income amounting to 15%. The non-financial contribution gained from our fundraising is immeasurable but is helping us build community engagement and support.

Reflecting the continued demand for our services total expenditure increased by £40,639 to £374,677 this year. Our charitable expenditure came to £358,287 (2023: £311,970) of which:

67% covers one-to-one services provided by our Community Workers, Access Technology Advisors, Low Vision Assessments and Emotional Support counselling.

29% supports our engagement with our volunteer befrienders, volunteers and our 16 regional social groups and the wider community.

4% relating to our fundraising costs, mainly legal fees related to property transactions from the administration of residuary legacies, were £16,390 compared to £22,068 in 2023.

The net position means we are reporting a planned operating deficit of £254,724 (2023 a surplus of £418,895) which has been met by an agreed drawdown of reserves of the same amount.

The year-end funds of the Charity total £1,555,749 (2023: £1,754,744). The unrestricted fund balance was £1,383,625 (2023: £1,562,692) of which £75,553 (2023: £80,417) comprises the balances held by our social club funds. The restricted fund balance was £172,124 (2023: £192,052).

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Reserves policy

Suffolk Sight's strategy and sustainability plan has been implemented and the Trustees have set a reserves policy for the forthcoming year. The Trustees have given due consideration to the external environment and the performance of current operations and have set a policy which requires that reserves be maintained at a level to ensure continuity of Suffolk Sight's core activities, and which recognises that the principal source of funding is from legacies, which by their very nature are unpredictable.

The Trustees aim to maintain free reserves in unrestricted accessible funds at a level which equates to a minimum of twelve months and a maximum of 18 months of unrestricted charitable expenditure and ensures that there are sufficient resources:

- To enable Suffolk Sight to continue to deliver its core activities in the event of a shortfall in voluntary and other income streams.
- To meet short term cashflow requirements.
- To provide funds to protect Suffolk Sight against unforeseen adverse circumstances.

Suffolk Sight

Trustees' annual report *(continued)*

Year ended 31 March 2024

Designated reserves of £70,000 have been set aside by the Trustees in order to build the capacity of the organisation and invest in our future sustainability and resilience.

The Trustees hold these reserves in a ready realisable form i.e. that can be easily converted into cash.

This policy is reviewed annually and levels of reserves are monitored and reviewed as part of the management accounts every two months. This gives the Trustees sufficient time to adjust to changing financial circumstances and to manage the levels of our liquid reserves.

The accessible reserves held at 31st March 2024 were £248,654 which equates to 8 months of charitable expenditure based on current costs. This figure excludes the balances held by our regional clubs.

To meet the target reserves level and to fund the budgeted deficit for the next financial year Suffolk Sight is disposing the ownership of the land at Baylham.

Investments policy

In accordance with the Charity's constitution, the Trustees have the power to invest in such stocks, shares and investments as they see fit. The Trustees have delegated oversight of Suffolk Sight's investment assets to the Finance Committee. The Finance Committee, which meets six times a year, report and make recommendations to the Trustees at Board meetings held every two months.

Suffolk Sight's investment strategy is to generate a consistent and sustainable return, within an acceptable level of risk, to part fund annual expenditure and to deliver the investment objectives, which are in turn aligned with Suffolk Sight's short-, medium- and long-term strategic objectives.

Suffolk Sight has been the recipient of the Baylham Trust which held land and a house in trust and was administered by trustees that had no link to Suffolk Sight and operated completely independently under the terms of the benefactor's last will and testament. The freehold for the house was transferred to Suffolk Sight on 29th March 2022 and the freehold to the land was transferred on 11th August 2022. The house was sold during the last financial year for £250,000 and the land was recognised at the fair market value of £395,000.

At the year-end £644,632 (2023: £800,945) was held within four COIF Charities Funds (Common Investment Funds) which are administered by CCLA (Churches, Charities and Local Authorities) and £415,000 was held in three freehold rental properties in Ipswich, £395,000 in the land at Baylham.

Suffolk Sight

Trustees' annual report *(continued)*

Year ended 31 March 2024

Plans for future periods

The past years have shown that we have been able to adapt quickly to different ways of working and still maintain our provision of support to people across the county. In the future, we will ensure that our services continue to respond and develop in the most appropriate and safe way. In particular, we will:

- Continue to provide, develop and enhance the current range of core services and activities, based on the needs of our beneficiaries.
- Build capacity to ensure that we can deliver our services across the entire county.
- Transform our service delivery model to bring more of our support to our beneficiaries in their communities.
- Build on our links with statutory and community organisations, aiming to ensure that the needs of people with sight loss in Suffolk are met most appropriately.
- Maintain (and where possible, increase) the numbers of people we support.
- Improve our reach and engage with all communities in Suffolk.
- Continue to explore innovation and best practice and further develop partnerships and collaborative working.
- Update our policies and procedures to ensure they reflect legislation, best practice and our working arrangements.
- Increase and diversify membership of the Trustee Board.
- Invest in consolidating and developing fundraising activities and improving our communications.
- Improve training and development of staff, trustees and volunteers.

Suffolk Sight

Trustees' annual report *(continued)*

Year ended 31 March 2024

Structure, governance and management

Constitution

Suffolk Sight is a Charitable Incorporated Organisation and a charity registered in effect from 29 May 2019. Suffolk Sight's activities are governed by its Constitution last amended and approved on 11 October 2021, which it sets out the nature and limitations of the Charity's work with local blind and partially-sighted people. The management of the Charity is the responsibility of the Board of Trustees who are elected, appointed and co-opted under the terms of the Charity Commission Scheme.

The current Board of Trustees and the changes which have occurred since the previous annual report are as stated in the reference and administration details of these accounts.

Recruitment and induction of Trustees

New trustees are currently appointed at the Annual General Meeting or at any point in the year by the decision of the Trustee Board. Induction is carried out by the Chair and Chief Executive. A Trustee Handbook provides information about Suffolk Sight and the roles and responsibilities of its trustees. It is considered appropriate that a proportion of the trustees should be service users and currently five of the trustees have a visual impairment.

Organisational structure and decision-making policies

Suffolk Sight has a paid staff team to oversee provision of all services together with sixteen volunteer-run clubs that are all self-financing and run local social and activity groups for members of Suffolk Sight within their geographical areas. The majority of these clubs operate their own bank accounts, however, they operate and report within the registered Charity and also operate under the Charity's single insurance policy. Suffolk Sight's strategic direction is set by its Board of Trustees which meets six times per year. Implementation of the strategy and management of the organisation is the responsibility of the part-time Chief Executive who is also responsible for the organisation's supporting infrastructure, assisted by a part-time Member Services Manager, part-time Administrator and part-time Financial Controller. The other front-line members of staff are involved directly in the delivery of services to beneficiaries. The Chair, Vice Chair and Chief Executive meet regularly to share information and consider important issues arising between board meetings. The Chief Executive holds a team meeting of all the paid staff every month to deal with operational matters.

Pay policy for key management personnel

The Board of Trustees and the senior staff team (the Chief Executive, Member Services Manager and Financial Controller) comprise the key management personnel of the Charity, in charge of directing and controlling its day-to-day operations. The remuneration of the senior staff team is reviewed annually by the Trustees. Salary increases consider both inflation rates and affordability and comparison of salaries within the sector. No trustees receive remuneration or other benefits from their work with the Charity.

Partnerships and collaborative working

The Charity maintains close links with both national and other local charities within the sight-loss sector. It is an active member of Visionary, which is a national body that supports local voluntary sight-loss charities. It also has a close working relationship with Sensing Change (the sensory team for Suffolk County Council Social Services) and the four NHS Hospital Eye Clinics serving the population of Suffolk. The Charity administers distribution of radios on behalf of the British Wireless for the Blind Fund and helps beneficiaries to access local and national talking newspapers, as well as talking book services. Other relevant charities, including Blind Veterans UK and the RNIB, are referred to for provision of information and support for Suffolk Sight clients within their remits. The Charity also recommends those who would benefit from a guide dog to the Guide Dogs for the Blind Association.

Suffolk Sight

Trustees' annual report *(continued)*

Year ended 31 March 2024

Related party relationships

The Charity maintains a Register of Interests for all Trustees and senior management, which is reviewed annually. Information on all related party transactions is recorded and disclosed in the annual accounts.

Risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems are in place to manage any exposure to identified major risks, which are subject to regular review. The Trustees have recognised as a prime risk the need for on-going financial stability. Consequently, the operations team has continued to address overheads and work closely with Suffolk Sight's commission-based external fund raiser.

True and fair override

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Independent examiner reappointment

A resolution to appoint L Thurston FCCA of Lovewell Blake LLP as independent examiner will be proposed at the next relevant board meeting.

The trustees' annual report was approved on 27/6/2024 and signed on behalf of the board of trustees by:



G Staff (Chair)
Trustee

Suffolk Sight

Independent examiner's report to the trustees of Suffolk Sight

Year ended 31 March 2024

I report to the charity trustees on my examination of the independently examined accounts of the charity for the year ended 31 March 2024 which comprise the statement of financial activities, balance sheet, statement of cash flows and the related notes.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the independently examined accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's independently examined accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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 as required by section 130 of the Act; or
2. the independently examined accounts do not accord with those records; or
3. the independently examined accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Your attention is drawn to the fact that the Charity has prepared the accounts (financial statements) in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.



L Thurston
Independent Examiner

Lovewell Blake LLP
Chartered accountants
First Floor Suite
2 Hillside Business Park
Bury St Edmunds
IP32 7EA
27/6/2024

Suffolk Sight

Statement of financial activities

Year ended 31 March 2024

		Unrestricted funds £	2024 Restricted funds £	Total funds £	2023 Total funds £
	Note				
Income and endowments					
Donations and legacies	4	29,433	1,426	30,859	662,051
Charitable activities	5	20,359	10,313	30,672	43,751
Other trading activities	6	7,345	7	7,352	3,572
Investment income	7	46,460	3,770	50,230	42,867
Other income		840	–	840	692
Total income		<u>104,437</u>	<u>15,516</u>	<u>119,953</u>	<u>752,933</u>
Expenditure					
Raising funds					
Costs of raising donations and legacies	8	16,161	229	16,390	22,068
Charitable activities	9	311,798	46,489	358,287	311,970
Total expenditure		<u>327,959</u>	<u>46,718</u>	<u>374,677</u>	<u>334,038</u>
Net (expenditure)/income and net movements in funds before gains and losses on investments		(223,522)	(31,202)	(254,724)	418,895
Net gains/(losses) on investments		44,455	11,274	55,729	(75,212)
Net (expenditure)/income and net movement in funds		<u>(179,067)</u>	<u>(19,928)</u>	<u>(198,995)</u>	<u>343,683</u>
Reconciliation of funds					
Total funds brought forward		1,562,692	192,052	1,754,744	1,411,061
Total funds carried forward		<u>1,383,625</u>	<u>172,124</u>	<u>1,555,749</u>	<u>1,754,744</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 15 to 27 form part of these independently examined accounts.

Suffolk Sight

Balance sheet

31 March 2024

	Note	2024 £	£	2023 £	£
Fixed assets					
Tangible fixed assets	13		10,014		12,506
Investments	14		1,454,632		1,610,945
			<u>1,464,646</u>		<u>1,623,451</u>
Current assets					
Stocks	15	5,133		6,925	
Debtors	16	21,507		43,399	
Cash at bank and in hand		99,753		105,553	
		<u>126,393</u>		<u>155,877</u>	
Creditors: Amounts falling due within one year	17	(35,290)		(24,584)	
Net current assets			<u>91,103</u>		<u>131,293</u>
Total assets less current liabilities			<u>1,555,749</u>		<u>1,754,744</u>
Net assets			<u>1,555,749</u>		<u>1,754,744</u>
Funds of the charity					
Restricted funds			172,124		192,052
Unrestricted funds			1,383,625		1,562,692
Total charity funds	19		<u>1,555,749</u>		<u>1,754,744</u>

These independently examined accounts were approved by the board of trustees and authorised for issue on 27/6/2024, and are signed on behalf of the board by:

Gloff Staff

G Staff (Chair)
Trustee

The notes on pages 15 to 27 form part of these independently examined accounts.

Suffolk Sight

Statement of cash flows

Year ended 31 March 2024

	2024 £	2023 £
Cash flows from operating activities		
Net (expenditure)/income	(198,995)	343,683
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	4,344	4,012
Net gains/(losses) on investments	(55,729)	75,212
Dividends, interest and rents from investments	(17,951)	(14,692)
Other interest receivable and similar income	(3,145)	(67)
Accrued expenses/(income)	2,788	(2,874)
<i>Changes in:</i>		
Stocks	1,792	1,214
Trade and other debtors	21,892	(38,167)
Trade and other creditors	7,918	(4,269)
Cash generated from operations	(237,086)	364,052
Interest received	3,145	67
Net cash (used in)/from operating activities	(233,941)	364,119
Cash flows from investing activities		
Dividends, interest and rents from investments	17,951	14,692
Purchase of tangible assets	(1,916)	(6,105)
Proceeds from sale of tangible assets	64	793
Purchases of other investments	–	(804,867)
Proceeds from sale of other investments	212,042	410,000
Net cash from/(used in) investing activities	228,141	(385,487)
Net decrease in cash and cash equivalents	(5,800)	(21,368)
Cash and cash equivalents at beginning of year	105,553	126,921
Cash and cash equivalents at end of year	99,753	105,553

The notes on pages 15 to 27 form part of these independently examined accounts.

Suffolk Sight

Notes to the independently examined accounts

Year ended 31 March 2024

1. General information

Suffolk Sight, registered charity number 1183608, is a public benefit entity established in the UK as a charitable incorporated organisation governed by its constitution dated 29th May 2019. Suffolk Sight is formed from the amalgamation of West Suffolk Sight CIO and East Suffolk CIO and East Suffolk Association for the Blind CIO and became active on 1st April 2020.

Suffolk Sight operates from its offices in Bury St. Edmunds and Ipswich and regionally throughout Suffolk. The Charity's principal office is West Suffolk Disability Resource Centre, 4 Bunting Road, Bury St. Edmunds, Suffolk, IP32 7BX.

2. Statement of compliance

The charity constitutes a public benefit entity as defined by FRS 102. The independently examined accounts have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

3. Accounting policies

Basis of preparation

The independently examined accounts have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The independently examined accounts are prepared in sterling, which is the functional currency of the entity.

Going concern

The accounts have been prepared on the going concern basis and the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected income and expenditure for the next 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern.

Income tax

As a registered Charity, the activities are exempt from United Kingdom Income and Corporation taxation, provided that the income is applied to charitable purposes.

Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees to further any of the Charity's purposes.

Designated funds are unrestricted funds earmarked by the Trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Suffolk Sight

Notes to the independently examined accounts *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Income

All income is included in the statement of financial activities when entitlement has passed to the Charity, it is probable that the economic benefits associated with the transaction will flow to the Charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

- income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, legacy administration, non-charitable trading activities, and the sale of donated goods.

- expenditure on charitable activities includes all costs incurred by a Charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the Charity apportioned to charitable activities.

- other expenditure includes all expenditure that is neither related to raising funds for the Charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Suffolk Sight

Notes to the independently examined accounts *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Tangible assets

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Office Equipment - 20% straight line

Investments

Listed investments are measured at fair value with changes in fair value being recognised in the statement of financial activities.

Underlying management fees for the common investment funds have been incurred and have been charged to those funds.

Investment property

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in the statement of financial activities.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Pension contributions

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

Suffolk Sight

Notes to the independently examined accounts *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations	21,546	1,426	22,972
Gift aid	2,547	—	2,547
Legacies			
Legacies	5,340	—	5,340
	<u>29,433</u>	<u>1,426</u>	<u>30,859</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations	15,344	2,776	18,120
Gift aid	2,075	145	2,220
Legacies			
Legacies	444,720	196,991	641,711
	<u>462,139</u>	<u>199,912</u>	<u>662,051</u>

5. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Grants	—	10,313	10,313
Social Club	18,239	—	18,239
Other charitable income	2,120	—	2,120
	<u>20,359</u>	<u>10,313</u>	<u>30,672</u>

Suffolk Sight

Notes to the independently examined accounts *(continued)*

Year ended 31 March 2024

5. Charitable activities *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Grants	–	9,475	9,475
Social Club	30,426	–	30,426
Other charitable income	3,850	–	3,850
	<u>34,276</u>	<u>9,475</u>	<u>43,751</u>

6. Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Community fundraising	7,345	7	7,352
External fundraising	–	–	–
	<u>7,345</u>	<u>7</u>	<u>7,352</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Community fundraising	3,038	98	3,136
External fundraising	436	–	436
	<u>3,474</u>	<u>98</u>	<u>3,572</u>

7. Investment income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Rental income from investment properties	29,134	–	29,134
Investment income	17,326	3,770	21,096
	<u>46,460</u>	<u>3,770</u>	<u>50,230</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Rental income from investment properties	28,175	–	28,175
Investment income	14,692	–	14,692
	<u>42,867</u>	<u>–</u>	<u>42,867</u>

8. Costs of raising donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Staff costs of raising voluntary income	918	–	918
Fundraising costs	15,243	229	15,472
	<u>16,161</u>	<u>229</u>	<u>16,390</u>

Suffolk Sight

Notes to the independently examined accounts *(continued)*

Year ended 31 March 2024

8. Costs of raising donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Staff costs of raising voluntary income	3,701	–	3,701
Fundraising costs	18,367	–	18,367
	<u>22,068</u>	<u>–</u>	<u>22,068</u>

9. Expenditure on charitable activities

	Activities undertaken directly £	Support costs £	Total funds 2024 £	Total fund 2023 £
Staff costs	218,302	27,648	245,950	214,543
Depreciation	4,344	–	4,344	4,012
Direct costs for service delivery	30,243	–	30,243	25,253
Training	2,755	–	2,755	1,842
Administration	8,502	–	8,502	6,705
Communications	3,767	–	3,767	1,949
Loss on disposal	–	–	–	200
District Club expenditure	23,105	–	23,105	22,485
Accountancy fees and payroll	1,709	–	1,709	1,200
Occupational costs	23,076	–	23,076	15,104
Legal and professional	9,932	–	9,932	9,728
Digital expenditure	1,364	–	1,364	3,050
Governance costs	–	3,540	3,540	5,899
	<u>327,099</u>	<u>31,188</u>	<u>358,287</u>	<u>311,970</u>

10. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for:		
Independent examination of the independently examined accounts	<u>3,540</u>	<u>4,560</u>

Suffolk Sight

Notes to the independently examined accounts *(continued)*

Year ended 31 March 2024

11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024 £	2023 £
Wages and salaries	232,776	206,488
Social security costs	7,728	6,347
Pension costs	6,364	5,409
	<u>246,868</u>	<u>218,244</u>

The average head count of employees during the year was 17 (2023: 16).

No employee received employee benefits of more than £60,000 during the year (2023: None).

Key management personnel

The key management personnel of the Charity comprise the CEO, Member Services Manager and Financial Controller. The total amount of employee benefits (including employer pension contributions) received in respect of key management personnel amounted £70,952 (2023: £67,672).

12. Trustee remuneration and expenses

Trustees were reimbursed expenses amounting to £268 (2023: £Nil) during the year.

13. Tangible fixed assets

	Equipment £
Cost	
At 1 April 2023	20,061
Additions	1,916
Disposals	(211)
At 31 March 2024	<u>21,766</u>
Depreciation	
At 1 April 2023	7,555
Charge for the year	4,344
Disposals	(147)
At 31 March 2024	<u>11,752</u>
Carrying amount	
At 31 March 2024	<u>10,014</u>
At 31 March 2023	<u>12,506</u>

Suffolk Sight

Notes to the independently examined accounts *(continued)*

Year ended 31 March 2024

14. Investments

	Listed investments £	Investment properties £	Total £
Cost or valuation			
At 1 April 2023	800,945	810,000	1,610,945
Additions	—	—	—
Disposals	(210,000)	—	(210,000)
Fair value movements	53,687	—	53,687
At 31 March 2024	<u>644,632</u>	<u>810,000</u>	<u>1,454,632</u>
Impairment			
At 1 April 2023 and 31 March 2024			—
Carrying amount			
At 31 March 2024	<u>644,632</u>	<u>810,000</u>	<u>1,454,632</u>
At 31 March 2023	<u>800,945</u>	<u>810,000</u>	<u>1,610,945</u>

All investments shown above are held at valuation.

Investment properties

Properties held at the year end reflect valuation at 31 March 2021 made by the Trustees on the basis of informal advice from an independent registered chartered surveyor; the Trustees consider that there has been no material movement in their market value between then and 31 March 2024.

15. Stocks

	2024 £	2023 £
Goods for resale	<u>5,133</u>	<u>6,925</u>

16. Debtors

	2024 £	2023 £
Prepayments and accrued income	1,313	4,062
Other debtors	<u>20,194</u>	<u>39,337</u>
	<u>21,507</u>	<u>43,399</u>

17. Creditors: Amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	3,463	675
Social security and other taxes	4,552	3,501
VIP Mixed Club	11,506	11,900
Other creditors	<u>15,769</u>	<u>8,508</u>
	<u>35,290</u>	<u>24,584</u>

Suffolk Sight

Notes to the independently examined accounts *(continued)*

Year ended 31 March 2024

18. Deferred income

	2024	2023
	£	£
At 1 April 2022	695	–
Amount released to income	(695)	–
Amount deferred in year	<u>3,463</u>	<u>695</u>
At 31 March 2024	<u>3,463</u>	<u>695</u>

Deferred income relates to rent in advance of the period to which it relates and where relevant any conditional grant income received in the year on behalf of projects being completed in following years.

Suffolk Sight

Notes to the independently examined accounts *(continued)*

Year ended 31 March 2024

19. Analysis of charitable funds

Year ended 31 March 2024

Restricted funds

	At 1 Apr 2023	Income	Expenditure and investment movement	Transfers	At 31 Mar 2024
	£	£	£	£	£
Aids Equipment & Magnifier	10,698	2,236	(4,404)	—	8,530
Community Support	1,356	—	(1,356)	—	—
Suffolk Sight Juniors	5,242	1,653	(3,883)	—	3,012
Telephone Service	2,120	3,157	(4,120)	—	1,157
Outreach	281	—	(281)	—	—
Database	—	2,500	—	—	2,500
Technical Advisers	2,453	—	(1,630)	—	823
Social Clubs	—	2,200	(346)	—	1,854
Walker Estate	169,902	3,770	(19,424)	—	154,248
	<u>192,052</u>	<u>15,516</u>	<u>(35,444)</u>	<u>—</u>	<u>172,124</u>

Designated funds

Insurance claim	3,224	—	(593)	—	2,631
Organisational capacity fund	—	—	—	70,000	70,000
	<u>3,224</u>	<u>—</u>	<u>(593)</u>	<u>70,000</u>	<u>72,631</u>

Unrestricted funds

General Funds	1,479,051	86,198	(304,263)	(70,000)	1,235,441
Beccles & Bungay	3,120	569	(1,312)	—	2,377
Woodbridge	12,513	1,889	(2,906)	—	11,496
Halesworth & Southwold	6,389	619	(1,250)	—	5,758
Lowestoft	6,833	3,633	(4,047)	—	6,419
Felixstowe	16,907	4,591	(2,623)	—	18,875
Shotley	6,292	1,527	(2,198)	—	5,621
Stowmarket	4,768	185	(1,266)	—	3,687
Sudbury VIP	16,065	348	(1,890)	—	14,523
Pakenham VIP	1,052	1,012	(891)	—	1,173
Bury St Edmunds VIP	470	258	(670)	—	58
Haverhill BAPS	2,526	2,481	(2,574)	—	2,433
Mildenhall	35	—	(35)	—	—
Brandon	1,338	—	(111)	—	1,227
Hadleigh Optimists	2,109	733	(936)	—	1,906
Ipswich	—	394	(394)	—	—
	<u>1,559,468</u>	<u>104,437</u>	<u>(327,366)</u>	<u>(70,000)</u>	<u>1,310,994</u>

Suffolk Sight

Notes to the independently examined accounts *(continued)*

Year ended 31 March 2024

Year ended 31 March 2023

Restricted funds

	At 1 Apr 2021	Income	Expenditure and investment movement	Transfers	At 31 Mar 2023
	£	£	£	£	£
Aids Equipment & Magnifier East Suffolk Community Workers	10,949	3,862	(4,113)	—	10,698
Community Support	446	—	(446)	—	—
Suffolk Sight Juniors	3,000	—	(1,644)	—	1,356
Telephone Service	6,234	3,121	(4,113)	—	5,242
Outreach	6,845	2,105	(6,830)	—	2,120
Technical Advisers	—	281	—	—	281
Walker Estate	—	3,125	(672)	—	2,453
	—	196,991	(27,089)	—	169,902
	<u>27,474</u>	<u>209,485</u>	<u>(44,907)</u>	<u>—</u>	<u>192,052</u>

Designated funds

Insurance claim	<u>6,034</u>	<u>—</u>	<u>(2,810)</u>	<u>—</u>	<u>3,224</u>
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Unrestricted funds

General Funds	1,302,768	514,994	(338,711)	—	1,479,051
Beccles & Bungay	4,372	453	(1,705)	—	3,120
Woodbridge	12,418	1,731	(1,636)	—	12,513
Halesworth & Southwold	8,038	451	(2,100)	—	6,389
Lowestoft	8,625	2,451	(4,243)	—	6,833
Felixstowe	19,521	913	(3,527)	—	16,907
Shotley	7,582	1,815	(3,105)	—	6,292
Stowmarket	5,240	81	(553)	—	4,768
Sudbury VIP	1,374	16,322	(1,631)	—	16,065
Pakenham VIP	1,032	515	(495)	—	1,052
Bury St Edmunds VIP	470	—	—	—	470
Haverhill BAPS	2,131	2,861	(2,466)	—	2,526
Mildenhall	395	—	(360)	—	35
Brandon	1,338	—	—	—	1,338
Hadleigh Optimists	2,249	861	(1,001)	—	2,109
	<u>1,377,553</u>	<u>543,448</u>	<u>(361,533)</u>	<u>—</u>	<u>1,559,468</u>

Suffolk Sight

Notes to the independently examined accounts *(continued)*

Year ended 31 March 2024

Restricted fund purposes:

- Aids Equipment & Magnifier: funds the provision of aids to members who are in need, assistive technology for our community workers and assist technical advisors.
- Community Support: funds the salary and/or expenses of community workers and their support to the social clubs.
- Suffolk Sight Juniors: funds equipment, facilities, activities and salaries of those involved in running the club.
- Telephone Service: funds the provision of one-to- one telephone counselling offered to blind or partially sighted people.
- Outreach: funds the 2023 Equipment day.
- Database: funds the introduction of a new database.
- Technical Advisers: funds our assist technical advice service.
- Social Clubs: funds the activities of two of our social clubs.
- Walker Estate: funds our services in the Felixstowe area.

The following restricted projects have been completed:

- East Suffolk Community Workers: funds the salary and / or expenses of community workers and volunteers in the east of the county.

Designated fund purposes:

- Insurance claim: the Trustees have created a designated fund to carry forward income received from an insurance claim to cover the replacement of flood damaged equipment.
- Organisational capacity fund: the Trustees have created a designated fund to cover the salaries of additional team members so that Suffolk Sight services can be offered throughout the county.

Suffolk Sight

Notes to the independently examined accounts *(continued)*

Year ended 31 March 2024

20. Analysis of net assets between funds

31 March 2024

	General Funds £	Restricted Funds £	Total Funds £
Tangible fixed assets	10,014	–	10,014
Investments	1,300,384	154,248	1,454,632
Current assets	108,516	17,876	126,392
Current liabilities	(35,289)	–	(35,289)
Net Assets	<u>1,383,625</u>	<u>172,124</u>	<u>1,555,749</u>

31 March 2023

	General Funds £	Restricted Funds £	Total Funds £
Tangible fixed assets	12,506	–	12,506
Investments	1,447,943	163,002	1,610,945
Current assets	126,827	29,050	155,877
Current liabilities	(24,584)	–	(24,584)
Net Assets	<u>1,562,692</u>	<u>192,052</u>	<u>1,754,744</u>

21. Analysis of changes in net debt

	At 1 Apr 2023 £	Cash flows £	At 31 Mar 2024 £
Cash at bank and in hand	<u>105,553</u>	<u>(5,800)</u>	<u>99,753</u>

22. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2024 £	2023 £
Not later than 1 year	13,298	7,668
Later than 1 year and not later than 5 years	<u>6,601</u>	<u>–</u>
	<u>19,899</u>	<u>7,668</u>

23. Related parties

There were no related party transactions in this or the prior year.